

Acknowledgement Number:402747370270824

Date of filing : 27-Aug-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	ACVFS7909P		
Name	SERENE CONSTRUCTIONS LLP		
Address	5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION , M G ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	402747370270824

Taxable Income and Tax Details	Current Year business loss, if any	1	3,02,692
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	1,05,900
Accreted Income and Tax Detail	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 1,05,900
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 27-Aug-2024 18:24:13 from IP address 49.205.122.193
and verified by PALLE BALRAM REDDY having PAN AJSPR0601D on 27-Aug-2024
using paper ITR-Verification Form /Electronic Verification Code TGDKSFJAI generated through Aadhaar
OTP mode

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ACVFS7909P0540274737027082461c0fde0d0049e0f95125cd9f0e1b63eba380aa6

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Serene Constructions Llp		
PAN	: ACVFS7909P		
Office Address	: 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM (LIMITED LIABILITY)	Assessment Year	: 2024 - 2025
Ward No	: WARD 11(1),HYDERABAD	Financial Year	: 2023 - 2024
D.O.I.	: 13/07/2015		
Phone No.	: 40-66335551	Mobile No.	: 9281055270
Email Address	: it_e@modiproperties.in		
Nature Of Business	: Property Developers		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
MICR CODE	: 500532002		
IFSC CODE	: YESB0000097		
Address	: Begumpet, Secunderabad		
Account No.	: 009763700002308 [Validated]		
Return	: ITR-5 : ORIGINAL (FILING DATE : 27/08/2024 & NO. : 402747370270824)		
Import Date	: AIS : 27-08-2024 06:17 PM	TIS : 27-08-2024 06:17 PM	
	: 26AS : 27-08-2024 06:17 PM		
Computation Date	: 27-08-2024 06:24 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Serene Connstructons Llp

Profit Before Tax As Per Profit And Loss Account

Add : Disallowed U/s 37

-309877

7185

-302692

-11540

-314232

Income From Other Sources

Interest On Income Tax Refund

Total

11540

11540

11540

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

-11540

Current Year Losses Carried Forward

Business Loss Of Rs. 302692

Gross Total Income

Total Income

Nil

Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil

Nil

Less Tax Deducted At Source

Section 194c: Contractors And Sub-contractors

105900

105900

-105900

Refundable

(105900)

Information regarding Turnover/Gross Receipt Reported for GST

GSTR No.	36ACVFS7909P12V
Amount of turnover/Gross receipt as per the GST return filed	5310465

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2024-25	Ordinary Business	-	-	302692

As per Form 26AS [File Creation Date: 27-08-2024] last imported on 27-08-2024 06:17 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194C : Contractors and sub-contractors									
1.	HYDS44301F		SILVER OAK VILLAS LLP	25000	31/03/2024	500	Nil	BP	C/F
2.	HYDS44301F		SILVER OAK VILLAS LLP	33450	31/03/2024	669	669	BP	
3.	HYDS44301F		SILVER OAK VILLAS LLP	345450	31/03/2024	6909	6909	BP	
4.	HYDS44301F		SILVER OAK VILLAS LLP	680100	31/03/2024	13602	13602	BP	
5.	HYDS44301F		SILVER OAK VILLAS LLP	80000	31/03/2024	1600	Nil	BP	C/F
6.	HYDS44301F		SILVER OAK VILLAS LLP	40000	31/03/2024	800	Nil	BP	C/F
7.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/01/2024	7060	Nil	BP	C/F
8.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/01/2024	1000	Nil	BP	C/F
9.	HYDS44301F		SILVER OAK VILLAS LLP	50000	31/12/2023	1000	Nil	BP	C/F
10.	HYDS44301F		SILVER OAK VILLAS LLP	350000	31/12/2023	7000	Nil	BP	C/F
11.	HYDS44301F		SILVER OAK VILLAS LLP	150000	31/12/2023	3000	Nil	BP	C/F
12.	HYDS44301F		SILVER OAK VILLAS LLP	150000	30/11/2023	3000	Nil	BP	C/F
13.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/11/2023	1000	Nil	BP	C/F
14.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	750	BP	
15.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	310	BP	C/F
16.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
17.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
18.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
19.	HYDS44301F		SILVER OAK VILLAS LLP	300000	30/07/2023	6000	6000	BP	
20.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
21.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
22.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
23.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
24.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
25.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
26.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
27.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
Grand Total				6615000		132300	105900		

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST and TDS late fee and interest	7185.00
	Total	7185.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
MODI HOUSING PRIVATE LIMITED	AADCM5906D	90	5-4/187 3&4, 2ND FLR SOHAM MANSION M.G.ROAD, SECUNDE RABAD TELANGANA - 500003	Domestic Company	00522546	0	0	
PALLE BALRAM REDDY	AJSPR0601D	10	PLOT NO 158 ROCK TOWN COLONY, MANSOOR	Individual	08026065	0	0	

			ABAD, HYDERABAD ANDHRA PRADESH - 500068					
Total		100.00					0.00	

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Business receipts	Business		6615000.00	6615000.00	5295000.00	1320000.00	0.00	-5295000.00
2	GST turnover	Profit & Loss A/c		5310465.00	5310465.00	5295000.00	15465.00	0.00	-5295000.00
3	GST purchases	Profit & Loss A/c		2112736.00	2112736.00	4577701.00	-2464965.00		

SERENE CONSTRUCTIONS LLP BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Partners' / Members' capital		Current Assets	
Current Liabilities and Provisions		Inventories	
Current Liabilities		Work-in-progress	6767609
Sundry Creditors (Others)	2696701	Sundry Debtors (Others)	3113686
Other payables	5600	Cash and Bank Balances	
		Balance with banks	47443
		Cash-in-hand	98389
		Loans and Advances	145832
		Deposits, loans and advances to corporate and others	376841
		Balance with Revenue Authorities	361250
			738091
TOTAL	10765218	TOTAL	10765218

SERENE CONSTRUCTIONS LLP

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock of Finished Goods	6955408	Sales/Gross Receipts	
To Purchases	4577701	By Sale of services	5295000
To Gross Profit	529500	By Closing Stock of Finished Stocks	6767609
TOTAL	12062609	TOTAL	12062609

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Power and fuel		By Gross Profit	529500
Compensation to employees		Other income	
To Salaries and wages	553269	By Any other income	
To Bonus	21260	Interest on Income Tax Refund	11540
To Contribution to recognised gratuity fund	4983		
To Any other benefit to employees in respect of which an expenditure has been incurred	72269		
To Other expenses			
Bank Charges	413		
Firm Professional Tax	2500		
GST Written off	17792		
Interest on TDS and GST	7185		
Professional Services	5269		
	651781		

Repairs and Maintenance	28050			
Property Tax	46728	107937		
To Bad Debts		86101	By Net Loss	309877
		850917		850917
To Net Loss		309877	By Balance carried to Balance Sheet in partner's account	309877
TOTAL		309877	TOTAL	309877

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	07002 - REAL ESTATE AND RENTING SERVICES - Operating of real estate of self-owned buildings (residential and non-residential)	Real Estate Developers	Serene Constructions LLP

PALLE BALRAM REDDY
(Principal Officer)

Name Of Assessee	: Serene Constructions Lip		
PAN	: ACVFS7909P		
Office Address	: 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM (LIMITED LIABILITY)	Assessment Year	: 2024 - 2025
Ward No	: WARD 11(1),HYDERABAD	Financial Year	: 2023 - 2024
D.O.I.	: 13/07/2015		
Phone No.	: 40-66335551	Mobile No.	: 9281055270
Email Address	: it_e@modiproperties.in		
Nature Of Business	: Property Developers		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
MICR CODE	: 500532002		
IFSC CODE	: YESB0000097		
Address	: Begumpet, Secunderabad		
Account No.	: 009763700002308 [Validated]		
Return	: ORIGINAL		
Import Date	: AIS : 01-08-2024 02:13 PM	TIS : 01-08-2024 02:13 PM	
	: 26AS : 10-08-2024 12:53 PM		
Computation Date	: 12-08-2024 05:14 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

0

Serene Constructions Lip

Profit Before Tax As Per Profit And Loss Account	-309877
Add : Disallowed U/s 37	7185
	-302692
Less : Income Tax Refund	-11540
	-314232

Income From Other Sources

11540

Interest On Income Tax Refund	11540
Total	11540

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

-11540

Current Year Losses Carried Forward

Business Loss Of Rs. 302692

Gross Total Income

Nil

Total income

Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil	Nil
<u>Less Tax Deducted At Source</u>	
Section 194c: Contractors And Sub-contractors	131114
	-131114
Refundable	(131114)
Tax Refundable Rounded Off U/s 288B	(131110)

Information regarding Turnover/Gross Receipt Reported for GST

GSTR No.	36ACVFS7909P1ZV
Amount of turnover/Gross receipt as per the GST return filed	5310465

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2024-25	Ordinary Business	-	-	302692

As per Form 26AS [File Creation Date: 10-08-2024] last imported on 10-08-2024 12:53 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194C : Contractors and sub-contractors									
1.	HYDC08343G		CLAY BUSINESS VENTURES PRIVATE LIMITED	999700	2022-23	19994	19994	BP	B/F
Sub-Total (TAN)				999700		19994	19994		
1.	HYDS44301F		SILVER OAK VILLAS LLP	25000	31/03/2024	500	500	BP	
2.	HYDS44301F		SILVER OAK VILLAS LLP	80000	31/03/2024	1600	1600	BP	
3.	HYDS44301F		SILVER OAK VILLAS LLP	40000	31/03/2024	800	800	BP	
4.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/01/2024	7060	7060	BP	
5.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/01/2024	1000	1000	BP	
6.	HYDS44301F		SILVER OAK VILLAS LLP	50000	31/12/2023	1000	1000	BP	
7.	HYDS44301F		SILVER OAK VILLAS LLP	350000	31/12/2023	7000	7000	BP	
8.	HYDS44301F		SILVER OAK VILLAS LLP	150000	31/12/2023	3000	3000	BP	
9.	HYDS44301F		SILVER OAK VILLAS LLP	150000	30/11/2023	3000	3000	BP	
10.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/11/2023	1000	1000	BP	
11.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	750	BP	
12.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	750	BP	
13.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
14.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
15.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
16.	HYDS44301F		SILVER OAK VILLAS LLP	300000	30/07/2023	6000	6000	BP	
17.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
18.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
19.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
20.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
21.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
22.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
23.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
24.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
Sub-Total (TAN)				5556000		111120	111120		
Grand Total				6555700		131114	131114		

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST and TDS late fee and interest	7185.00
	Total	7185.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
MODI HOUSING PRIVATE LIMITED	AADCM5906D	90	5-4/187 3&4, 2ND FLR SOHAM MANSION M.G.ROAD, SECUNDE RABAD TELANGANA - 500003	Domestic Company	00522546	0	0	
PALLE BALRAM REDDY	AJSPR0601D	10	PLOT NO 158ROCK TOWN	Individual	08026065	0	0	

			COLONY, MANSOOR ABAD, HYDERAN AD ANDHRA PRADESH - 500068					
SOHAM SATISH MODI	ABMPM672 5H	0	5-4-187/3& 4, 3RD FLOOR SOHAM MANSION M.G.ROAD, SECUNDE RBA TELANGA NA - 500003	Principal Officer	00522546	0	0	
Total		100.00					0.00	

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Business receipts	Business		5556000.00	5556000.00	5295000.00	261000.00	0.00	-5295000.00
2	GST turnover	Profit & Loss A/c		5310465.00	5310465.00	5295000.00	15465.00	0.00	-5295000.00
3	GST purchases	Profit & Loss A/c		2112736.00	2112736.00	4577701.00	-2464965.00		

SERENE CONSTRUCTIONS LLP BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Partners' / Members' capital	8062917	Current Assets	
Current Liabilities and Provisions		Inventories	
Current Liabilities		Work-in-progress	6767609
Sundry Creditors (Others)	2696701	Sundry Debtors (Others)	3113686
Other payables	5600	Cash and Bank Balances	
	2702301	Balance with banks	47443
		Cash-in-hand	98389
		Other Current Assets	361250
		Loans and Advances	
		Deposits, loans and advances to corporate and others	376841
TOTAL	10765218	TOTAL	10765218

SERENE CONSTRUCTIONS LLP

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock of Finished Goods	6955408	Sales/Gross Receipts	
To Purchases	4577701	By Sale of services	5295000
To Gross Profit	529500	By Closing Stock of Finished Stocks	6767609
TOTAL	12062609	TOTAL	12062609

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Power and fuel	5098	By Gross Profit	529500
Compensation to employees		Other income	
To Salaries and wages	553269	By Any other income	

To Bonus	21260		Interest on Income Tax	
To Contribution to recognised gratuity fund	4983		Refund	11540
To Any other benefit to employees in respect of which an expenditure has been incurred	72269	651781		
To Other expenses				
Bank Charges	413			
Firm Professional Tax	2500			
GST Written off	17792			
Interest on TDS and GST	7185			
Professional Services	5269			
Repairs and Maintenance	28050			
Property Tax	46728	107937		
To Bad Debts		86101	By Net Loss	309877
		850917		850917
To Net Loss		309877	By Balance carried to Balance Sheet in partner's account	309877
TOTAL		309877	TOTAL	309877

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	07002 - REAL ESTATE AND RENTING SERVICES - Operating of real estate of self-owned buildings (residential and non-residential)	Real Estate Developers	Serene Constructions LLP

Balram
PALLE BALRAM REDDY
 (Principal Officer)

M/s. SERENE CONSTRUCTIONS LLP

Statement of Assets & Liabilities as at 31st March 2024

Particulars		Note No	As at 31st March 2024		As at 31st March 2023	
I	CONTRIBUTION AND LIABILITIES					
1	Partners' funds					
	(a) Fixed Capital Contribution	2	1,00,000		1,00,000	
	(b) Current contribution	3	79,62,917	80,62,917	2,33,87,930	2,34,87,930
2	Non-current Liabilities					
	(a) Long Term Borrowings	4	-		2,75,345	
3	Current liabilities					
	(b) Trade Payables	5	26,96,701		23,63,739	
	(c) Other Curent Liabilities	6	5,600	27,02,301	3,57,572	29,96,656
	TOTAL			1,07,65,218		2,64,84,586
II	ASSETS					
1	Current assets					
	(a) Inventories		67,67,609		69,55,408	
	(b) Trade Receivables	7	31,13,686		31,13,686	
	(c) Cash and Bank Balances	8	1,45,831		1,41,603	
	(d) Short Term Loans and Advances	9	3,76,841		1,58,17,792	
	(e) Other Current Assets	10	3,61,250	1,07,65,217	4,56,097	2,64,84,587
	TOTAL			1,07,65,218		2,64,84,586
	Significant Accounting Policies/Notes					
	The accompanying notes are an integral part of the financial statements	1				

As per my report of even date

For KGM & Co
Chartered Accountants
Firm's Registration No. 015353S

CA Pranay Mehta
M No : 233650
(Partner)

Place: Hyderabad

Date: 23-08-2024

UDIN: 24233650BKCZYU8178



For and on behalf of the Partners
For SERENE CONSTRUCTIONS LLP

(Palle Balram Reddy)
Designated Partner
DIN: 08026065

(Gaurang Jayantilal Mody)
Designated Partner
DIN: 00522520

Balram

Gaurang

M/s. SERENE CONSTRUCTIONS LLP

Statement of Profit and Loss for the year ended 31st March 2024

Particulars	Note No	Year ended 31st March 2024		Year ended 31st March 2023	
I INCOME					
Revenue from Operations	11	52,95,000		1,97,08,680	
Other Income	12	11,540		16,905	
Total Income			53,06,540		1,97,25,585
II Expenses:					
Cost of Material Consumed	13	47,65,500		1,87,23,246	
Employee benefit Expenses	14	6,51,781		6,14,571	
Other Expenses	15	1,99,136		2,46,257	
Total expenses			56,16,417		1,95,84,074
III Profit/(Loss) before Taxes (I - II)			(3,09,877)		1,41,511
IV Tax Expense - Current Tax					
Less: Earlier Taxes					37,393
Less: Current Tax					44,407
V Profit/(Loss) after tax (III - IV)			(3,09,877)		59,711
Significant Accounting Policies/Notes	1				
The accompanying notes are an integral part of the financial statements					

As per my report of even date

For KGM & Co

Chartered Accountants

Firm's Registration No 015353S



CA Pranay Mehta

IM No : 233650

(Partner)

Place: Hyderabad

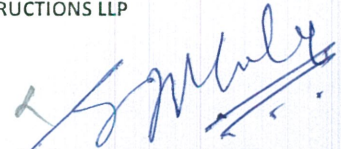
Date: 23-08-2024

UDIN: 24233650BKCZYW8178

For and on behalf of the Partners

For SERENE CONSTRUCTIONS LLP


 (Palle Balram Reddy)
 Designated Partner
 DIN: 08026065


 (Gaurang Jayantilal Mody)
 Designated Partner
 DIN: 00522520

SERENE CONSTRUCTIONS LLP
ASSESSMENT YEAR :: 2024-2025

Notes to Accounts

Note-1 Significant Accounting Policies

a) Accounting Conventions

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Use of Accounting Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as at the date of the financial statements. The reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

c) Inventories

i) Land is stated at cost.

ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

d) Revenue Recognition:

Revenue for construction contracts in respect to project named 'Serene Farms' is recognized on an estimate basis on the construction receipt received during the year from customers. Corresponding cost for such revenue recognized, i.e. the construction cost is also estimated.

The estimated of cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

e) Borrowing Costs:

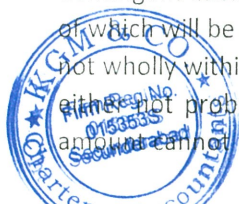
Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Profit and Loss account.

f) Provisions:

Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.

g) Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimated of the amount cannot be made.



R. Balam

L. M. S. S. S. S. S.

M/s. SERENE CONSTRUCTIONS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2024

Note - 2 Partners' Fixed Capital Account

Sr. No.	Name of Partner	Capital Contribution ratio	Share of profit/ (loss) (%)	As at 1st April 2023	Capital Contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024
1	Modi Housing Pvt. Ltd	90.00%	90.00%	90,000	-	-	-	-	-	90,000
2	Palle Balram Reddy	10.00%	10.00%	10,000	-	-	-	-	-	10,000
	Total	100%	100%	1,00,000	-	-	-	-	-	1,00,000

Sr. No.	Name of Partner	Capital Contribution ratio	Share of profit/ (loss) (%)	As at 1st April 2023	Capital Contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024
1	Modi Housing Pvt. Ltd	90.00%	90.00%	90,000	-	-	-	-	-	90,000
2	Palle Balram Reddy	10.00%	10.00%	10,000	-	-	-	-	-	10,000
	Total	100%	100%	1,00,000	-	-	-	-	-	1,00,000

Note - 3 Partners Floating Capital Account

Sr. No.	Name of Partner	Capital Contribution ratio	Share of profit/ (loss) (%)	As at 1st April 2023	Capital Contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024
1	Modi Housing Pvt. Ltd	90.00%	90.00%	2,32,79,739	26,94,280	-	-	1,78,09,416	(2,78,890)	78,85,713
2	Palle Balram Reddy	10.00%	10.00%	1,08,191	-	-	-	-	(30,988)	77,203
	Total	100%	100%	2,33,87,930	26,94,280	-	-	1,78,09,416	-3,09,877	79,62,917

Sr. No.	Name of Partner	Capital Contribution ratio	Share of profit/ (loss) (%)	As at 1st April 2023	Capital Contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024
1	Modi Housing Pvt. Ltd	90.00%	90.00%	2,96,25,999	1,10,000	-	-	65,10,000	53,740	2,32,79,739
2	Palle Balram Reddy	10.00%	10.00%	1,02,220	-	-	-	-	5,971	1,08,191
	Total	100%	100%	2,97,28,219	1,10,000	-	-	65,10,000	59,711	2,33,87,930



PBR Balram

2 AM S. Srinivas

M/s. SERENE CONSTRUCTIONS LLP

Notes forming part of Financial Statements for the year ended 31st March 2024

4	Long Term Borrowings	As at 31st March 2024	As at 31st March 2023
	Abhinay Gajula	-	1,37,673
	Jaiprakash Kalyan Chakravarthy	-	1,37,673
	Total Long Term Borrowings	-	2,75,345
5	Trade Payables	As at 31st March 2024	As at 31st March 2023
	Total Outstanding dues of micro and small enterprises	-	-
	Total Outstanding dues of creditors other than micro and small enterprises	26,96,701	23,63,739
	Total Trade Payables	26,96,701	23,63,739
6	Other Current Liabilities	As at 31st March 2024	As at 31st March 2023
	PT Payable	5,600	1,950
	GST Payable	-	3,31,856
	Professional Fee Payable	-	17,434
	TDS Payable	-	6,332
	Total Other Current Liabilities	5,600	3,57,572
7	Trade Receivables	As at 31st March 2024	As at 31st March 2023
	Unsecured Considered good Outstanding for a period less than 6 months from the date they are due for receipt	-	31,13,686
	Outstanding for a period exceeding 6 months from the date they are due for receipt	31,13,686	-
	Total Trade Receivables	31,13,686	31,13,686
8	Cash and Bank Balances	As at 31st March 2024	As at 31st March 2023
	Cash in hand	98,389	1,01,577
	Balances with Banks	47,443	40,026
	Total Cash and Bank Balances	1,45,831	1,41,603
9	Short Term Loans and Advances	As at 31st March 2024	As at 31st March 2023
	(Unsecured Considered Goods)		
	Loans and Advances to Vendors	2,58,199	1,56,99,150
	VAT Deposit	1,18,642	1,18,642
	Total Deposits, Loans and Advances	3,76,841	1,58,17,792
10	Other Current Assets	As at 31st March 2024	As at 31st March 2023
	Balance with Revenue Authorities		
	GST Input to be availed	2,08,831	1,06,331
	TDS Deposited	127	
	Income Tax Refund Receivable	1,52,292	3,49,766
	Total Other Current Assets	3,61,250	4,56,097



PSR Balam

GM S. M. S.

Notes to the Statement of Profit and loss Account for the year ended 31st March 2024

11	Revenue from Operations	Year Ended 31st March 2024	Year Ended 31st March 2023
	Revenue Recognized	52,95,000	1,97,08,680
	Total Revenue from Operations	52,95,000	1,97,08,680
12	Other Income	Year Ended 31st March 2024	Year Ended 31st March 2023
	Interest on Income Tax Refund	11,540	3,703
	Bad Debts Written Off	-	13,202
	Total Other Income	11,540	16,905
13	Cost of Material Consumed	Year Ended 31st March 2024	Year Ended 31st March 2023
	Cost Recognized	47,65,500	1,87,23,246
	Total Cost of Material Consumed	47,65,500	1,87,23,246
	Increase/(Decrease) in Inventory	Year Ended 31st March 2024	Year Ended 31st March 2023
	Opening Inventory	69,55,408	1,43,72,723
	Add: Construction Material during the year	45,77,701	1,13,05,930
	Less : Closing Inventory	67,67,609	69,55,408
	Total Increase/(Decrease) in Inventory	47,65,500	1,87,23,246
14	Employee benefit Expenses	Year Ended 31st March 2024	Year Ended 31st March 2023
	Salaries	5,53,269	5,18,672
	Bonus	21,260	-
	Conveyance	24,199	18,000
	Gratuity	4,983	47,707
	Incentives	16,687	-
	Insurance	22,206	20,217
	Mobile Allowance	9,177	9,975
	Total Employee benefits expense	6,51,781	6,14,571
15	Other Expenses	Year Ended 31st March 2024	Year Ended 31st March 2023
	Bad Debts Written Off	86,101	-
	Bank Charges	413	827
	Consultancy Charges	-	63,487
	GST and TDS Late fee and Int	7,185	67,576
	GST Written Off	17,792	-
	IT Representation Fee	-	17,434
	Misc. Expenses	-	2,000
	Power and Fuel	5,098	-
	Professional Services	5,269	17,200
	Professional Tax	2,500	2,500
	Property Tax	46,728	73,852
	Repairs & Maintenance	28,050	1,381
	Total other expenses	1,99,136	2,46,257



PRR Balam

2 AM S. Srinivas

16. Other Notes:

- 1) The company has continued the work of various construction contracts in respect of project as 'Serene Farms'. The work is under progress. During the year Constructions receipts of Rs.52,95,000/- are received/receivable on the basis of agreements/understandings.
2. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.5,29,500/-. At the rate of 10% on constructions receipts of Rs. 52,95,000/- received/receivable during the year is credited to Profit & Loss Account.
3. Further, in accordance with the accounting policy, the cost of Rs.47,65,500/- is recognized being 90% of the revenue recognized of Rs. 52,95,000/-
4. Expenses not supported by external evidences as taken as certified and authenticated by the
5. Balances standing to debit/credit to various accounts are subject to confirmation.
6. There are no cash payments made in respect of any expenditure exceeding Rs.10,000/- read together with rule 6DD of IT Rules.
7. In case of payments exceeding Rs.10,000/- made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However, a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under section 40A(3) confirming that the payments were made by account payee cheque drawn on a bank or account payee bank draft/RTGS/NEFT as the case may be has been obtained
8. The value of inventory is certified and ascertained by the management.
9. The revenue recognition policy is not in accordance with ICDS-IV. The impact of the same is not ascertained as the firm has adopted the policy of revenue recognition as adopted in 1(d) above consistently over past years of commencement of books.

i) Prior year comparatives:

The previous year's figures have been re-grouped/re-arranged so as to be comparable with those of current

As per my report of even date

For KGM & Co

Chartered Accountants

Firm's Registration No. 015353S



CA Pranay Mehta

M No: 233650

(Partner)

Place: Hyderabad

Date: 23-08-2024

UDIN: 24233650BKCZYW8178

For and on behalf of

Serene Construction

(Palle Balram Reddy)

Designated Partner

DIN: 08026065

(Gaurang Jaya)

Designated

DIN: 0052

the Partners of Serene Construction LLP [LLP IN: AAE-3760]

Opinion

We have audited the financial statements of Serene Construction LLP, which comprise the balance sheet at March 31st 2024, and the profit and loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



For KGM & Co
Chartered Accountants
Firm's Registration No. 015353S


Pranay Mehta
Partner
Membership. 233650
UDIN: 24233650BKCZYW8178

Place: Hyderabad
Date: 23-08-2024

Acceptance Letter - Tax Audit

M/s. KGM & Co
5-4-187/3&4, 1st Floor, Soham Mansion, M.G. Road, Secunderabad, 500003.
pranay@kgmco.in
03-08-2024

Serene Constructions LLP
5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad, Hyderabad, Telangana-
500003

Subject: Acceptance of Client for Statutory Audit Services

Dear Serene Constructions LLP,

We are pleased to inform you that KGM&CO gladly accepts your company, Serene Constructions LLP, as our valued client for statutory audit services for the Assessment Year 2024-2025

Our experienced team is committed to providing you with top-notch tax audit services, ensuring accurate reporting and compliance with all applicable tax laws and regulations. We value your trust in our expertise and look forward to a successful collaboration.

Kindly provide us with relevant financial documents and records to initiate the process. Should you have any queries, feel free to contact us at pranay@kgmco.in

Sincerely,

Pranay Mehta
Partner



Acknowledgement Number:402747370270824

Date of filing : 27-Aug-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2024-25

PAN	ACVFS7909P		
Name	SERENE CONSTRUCTIONS LLP		
Address	5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION , M G ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	402747370270824

Taxable Income and Tax Details	Current Year business loss, if any	1	3,02,692
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	1,05,900
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 1,05,900
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 27-Aug-2024 18:24:13 from IP address 49.205.122.193
and verified by PALLE BALRAM REDDY having PAN AJSPR0601D on 27-Aug-2024
using paper ITR-Verification Form /Electronic Verification Code TGDKSFJAI generated through Aadhaar
OTP mode

System Generated

Barcode/QR Code



ACVFS7909P0540274737027082461c0fde0d0049e0f95125cd9f0e1b63eba380aa6

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: Serene Constructions Llp		
PAN	: ACVFS7909P		
Office Address	: 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM (LIMITED LIABILITY)	Assessment Year	: 2024 - 2025
Ward No	: WARD 11(1),HYDERABAD	Financial Year	: 2023 - 2024
D.O.I.	: 13/07/2015		
Phone No.	: 40-66335551	Mobile No.	: 9281055270
Email Address	: it_e@modiproperties.in		
Nature Of Business	: Property Developers		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
MICR CODE	: 500532002		
IFSC CODE	: YESB0000097		
Address	: Begumpet, Secunderabad		
Account No.	: 009763700002308 [Validated]		
Return	: ITR-5 : ORIGINAL (FILING DATE : 27/08/2024 & NO. : 402747370270824)		
Import Date	: AIS : 27-08-2024 06:17 PM	TIS : 27-08-2024 06:17 PM	
	: 26AS : 27-08-2024 06:17 PM		
Computation Date	: 27-08-2024 06:24 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

Serene Connstructons Llp

Profit Before Tax As Per Profit And Loss Account

Add : Disallowed U/s 37

-309877

7185

-302692

-11540

-314232

Less : Income Tax Refund

Income From Other Sources

Interest On Income Tax Refund

Total

11540

11540

11540

Inter-head Adjustment Of Losses U/s 71

Business Loss Set Off From Income From Other Sources

-11540

Current Year Losses Carried Forward

Business Loss Of Rs. 302692

Gross Total Income

Total Income

Nil

Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil

Nil

Less Tax Deducted At Source

Section 194c: Contractors And Sub-contractors

105900

105900

-105900

Refundable

(105900)

Information regarding Turnover/Gross Receipt Reported for GST

GSTR No.	36ACVFS7909P1ZV
Amount of turnover/Gross receipt as per the GST return filed	5310465

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET OFF	CARRIED FORWARD
2024-25	Ordinary Business	-	-	302692

As per Form 26AS [File Creation Date: 27-08-2024] last imported on 27-08-2024 06:17 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194C : Contractors and sub-contractors									
1.	HYDS44301F		SILVER OAK VILLAS LLP	25000	31/03/2024	500	Nil	BP	C/F
2.	HYDS44301F		SILVER OAK VILLAS LLP	33450	31/03/2024	669	669	BP	
3.	HYDS44301F		SILVER OAK VILLAS LLP	345450	31/03/2024	6909	6909	BP	
4.	HYDS44301F		SILVER OAK VILLAS LLP	680100	31/03/2024	13602	13602	BP	
5.	HYDS44301F		SILVER OAK VILLAS LLP	80000	31/03/2024	1600	Nil	BP	C/F
6.	HYDS44301F		SILVER OAK VILLAS LLP	40000	31/03/2024	800	Nil	BP	C/F
7.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/01/2024	7060	Nil	BP	C/F
8.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/01/2024	1000	Nil	BP	C/F
9.	HYDS44301F		SILVER OAK VILLAS LLP	50000	31/12/2023	1000	Nil	BP	C/F
10.	HYDS44301F		SILVER OAK VILLAS LLP	350000	31/12/2023	7000	Nil	BP	C/F
11.	HYDS44301F		SILVER OAK VILLAS LLP	150000	31/12/2023	3000	Nil	BP	C/F
12.	HYDS44301F		SILVER OAK VILLAS LLP	150000	30/11/2023	3000	Nil	BP	C/F
13.	HYDS44301F		SILVER OAK VILLAS LLP	50000	30/11/2023	1000	Nil	BP	C/F
14.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	750	BP	
15.	HYDS44301F		SILVER OAK VILLAS LLP	37500	30/10/2023	750	310	BP	C/F
16.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
17.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
18.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/08/2023	7060	7060	BP	
19.	HYDS44301F		SILVER OAK VILLAS LLP	300000	30/07/2023	6000	6000	BP	
20.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
21.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
22.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/06/2023	7060	7060	BP	
23.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
24.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
25.	HYDS44301F		SILVER OAK VILLAS LLP	353000	31/05/2023	7060	7060	BP	
26.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
27.	HYDS44301F		SILVER OAK VILLAS LLP	353000	30/04/2023	7060	7060	BP	
Grand Total				6615000		132300	105900		

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST and TDS late fee and interest	7185.00
	Total	7185.00

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
MODI HOUSING PRIVATE LIMITED	AADCM5906D	90	5-4/187 3&4, 2ND FLR SOHAM MANSION M.G.ROAD, SECUNDE RABAD TELANGANA - 500003	Domestic Company	00522546	0	0	
PALLE BALRAM REDDY	AJSPR0601D	10	PLOT NO 158 ROCK TOWN COLONY, MANSOOR	Individual	08026065	0	0	

			ABAD, HYDERAN AD ANDHRA PRADESH - 500068					
Total		100.00					0.00	

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Business receipts	Business		6615000.00	6615000.00	5295000.00	1320000.00	0.00	-5295000.00
2	GST turnover	Profit & Loss A/c		5310465.00	5310465.00	5295000.00	15465.00	0.00	-5295000.00
3	GST purchases	Profit & Loss A/c		2112736.00	2112736.00	4577701.00	-2464965.00		

SERENE CONSTRUCTIONS LLP BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Partners' / Members' Fund		Current Assets, Loans and Advances	
Partners' / Members' capital		Current Assets	
Current Liabilities and Provisions		Inventories	
Current Liabilities		Work-in-progress	6767609
Sundry Creditors (Others)	2696701	Sundry Debtors (Others)	3113686
Other payables	5600	Cash and Bank Balances	
		Balance with banks	47443
		Cash-in-hand	98389
		Loans and Advances	
		Deposits, loans and advances to corporate and others	376841
		Balance with Revenue Authorities	361250
TOTAL	10765218	TOTAL	10765218

SERENE CONSTRUCTIONS LLP

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock of Finished Goods	6955408	Sales/Gross Receipts	
To Purchases	4577701	By Sale of services	5295000
To Gross Profit	529500	By Closing Stock of Finished Stocks	6767609
TOTAL	12062609	TOTAL	12062609

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Power and fuel		By Gross Profit	529500
Compensation to employees		Other income	
To Salaries and wages	553269	By Any other income	
To Bonus	21260	Interest on Income Tax Refund	11540
To Contribution to recognised gratuity fund	4983		
To Any other benefit to employees in respect of which an expenditure has been incurred	72269		
To Other expenses			
Bank Charges	413		
Firm Professional Tax	2500		
GST Written off	17792		
Interest on TDS and GST	7185		
Professional Services	5269		
	651781		

Repairs and Maintenance	28050			
Property Tax	46728	107937		
To Bad Debts		86101	By Net Loss	309877
		850917		850917
To Net Loss		309877	By Balance carried to Balance Sheet in partner's account	309877
TOTAL		309877	TOTAL	309877

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	07002 - REAL ESTATE AND RENTING SERVICES - Operating of real estate of self-owned buildings (residential and non-residential)	Real Estate Developers	Serene Constructions LLP

PALLE BALRAM REDDY
(Principal Officer)

Date: 03-08-2024

To,
The Partners,
Serene Constructions LLP,
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G. Road, Secunderabad, Hyderabad,
Telangana-500003

Subject: Engagement Letter for Statutory Audit under LLP Act, 2008 for FY 2023-2024

Dear Sirs,

1. Introduction

We are pleased to confirm our acceptance and understanding of our engagement to audit the financial statements of Serene Constructions LLP ("the LLP") for the financial year ending 31st March 2024. This letter sets out the detailed terms, objectives, and scope of our audit engagement, and clarifies the respective responsibilities of the auditor and management in relation to the statutory audit under the LLP Act, 2008.

Objective and Scope of the Audit

2.1 Statutory Audit under LLP Act, 2008

The primary objective of our statutory audit is to express an opinion on whether the financial statements of the LLP give a true and fair view of the financial position as on 31st March 2024, and of the financial performance and cash flows for the year then ended, in accordance with the applicable financial reporting framework. This audit will be conducted as per the provisions of the LLP Act, 2008.

Scope of Audit:

- **Risk Assessment:** We will perform risk assessment procedures to identify and assess the risks of material misstatement, whether due to fraud or error, and will design audit procedures responsive to those risks.
- **Internal Controls:** We will evaluate the design and implementation of internal controls relevant to the preparation and fair presentation of the financial statements, but this evaluation will not be for the purpose of expressing an opinion on the effectiveness of the internal controls.
- **Substantive Procedures:** We will perform substantive procedures including, but not limited to, analytical procedures, tests of details, and substantive tests of transactions to obtain sufficient appropriate audit evidence.
- **Evaluation of Accounting Policies:** We will evaluate the appropriateness of the accounting policies used, the reasonableness of accounting estimates made by management, and the overall presentation of the financial statements.



3. Responsibilities of the Auditor

- We will conduct our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). These standards require that we comply with ethical requirements, plan, and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement.
- Because of the inherent limitations of an audit, including the possibility of collusion or improper Management override of controls, there is an unavoidable risk that material misstatements due to fraud or error may occur and not be detected, even though the audit is properly planned and performed in accordance with the SAs.
- The audit shall be carried out in accordance with auditing standards generally accepted in India which includes an examination of evidence on a test check basis and having regard to the materiality of the items involved. Materiality is assessed based on both quantitative and qualitative factors.
- We will evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- The audit shall be carried out in accordance with auditing standards generally accepted in India, which includes an examination of evidence on a test check basis and having regard to the materiality of the items involved. Materiality is assessed based on both quantitative and qualitative factors
- In specific circumstances, when necessary to obtain specialized knowledge or expertise beyond accounting or auditing, we may engage an expert to assist us in the audit process. In such cases we will be relying upon the work performed by the expert (as stated under SA 620 - "Using the work of an Auditor's Expert"). The expert appointed by us will work under our direction and supervision and we will remain responsible for the audit opinion expressed.
- We will exercise professional judgment throughout the audit process, including in the identification and assessment of risks of material misstatement, and in the selection of audit procedures.
- We will maintain our independence and objectivity throughout the engagement, adhering to the Code of Ethics issued by the ICAI.
- Upon completion of our audit, we will issue an audit report expressing our opinion on the financial statements.
- Pursuant to the ICAI requirements, we are required to update certain relevant details of the operations of the Entity on the Unique Document Identification Number (UDIN) Portal of the ICAI for generating the UDIN, which is required to be stated on the reports issued by us.
- We will communicate with management and those charged with governance about significant audit findings, including any deficiencies in internal controls that we identify during the audit.

4. Responsibilities of Management

Our audit will be conducted on the basis that Management and, where appropriate, those charged with governance of the LLP, ('Management'), acknowledge and understand that they have responsibilities. These include:

- **Preparation of Financial Statements:** Management is responsible for the preparation and fair presentation of the financial statements along with adequate disclosures in accordance with the applicable financial reporting framework and generally accepted accounting principles. This includes:
 - Compliance with the requirements of the LLP Act, 2008.
 - Proper maintenance of accounts and other matters connected therewith;
 - The preparation of the financial statements in accordance with, the applicable accounting standards and providing proper explanation relating to any material departures from those accounting standards;
 - Selection of accounting policies and applying them consistently and making judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the LLP at the end of the financial year and of the profit and loss of the LLP for that period;
 - Taking proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of LLP Act for safeguarding the assets of the LLP and for preventing and detecting fraud and other irregularities;
 - Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
 - Assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting for the preparation of the financial statements.
- **Internal Controls:** Management is responsible for designing, implementing, and maintaining effective internal controls to ensure the accuracy and completeness of financial records and to prevent and detect fraud and errors.
- **Providing Access:** Management is responsible for providing us with access to all necessary information and documentation, including books of accounts, supporting documents, and other records relevant to the audit.
- **Legal Compliance:** Management must ensure compliance with all applicable laws and regulations.
- **Communication:** The Management understands and acknowledges that the electronic transmission of information via the internet or otherwise, has inherent risks. Unless otherwise agreed, despite the inherent risks the Management authorises us to

communicate electronically with all the concerned parties on all matters related to the engagement.

- **Representations:** Management is required to provide us with written representations regarding the completeness and accuracy of the information provided, and confirming that they have fulfilled their responsibilities for the preparation of the financial statements.

5. Applicable Financial Reporting Framework

The financial statements of the LLP will be prepared in accordance with the applicable financial reporting framework, which may include:

- **Accounting Standards (AS)** as applicable to LLPs.
- The provisions of the LLP Act, 2008.
- Any other relevant regulatory or statutory requirements.

6. Audit Deliverables

The primary deliverables from our audit engagement will include:

- **Audit Report:** A statutory audit report expressing our opinion on the financial statements of the LLP.

7. Audit Fees and Billing Arrangements

Our professional fees for conducting the statutory audit and tax audit will be as mutually agreed, plus any out-of-pocket expenses and applicable taxes. The fee structure is based on the estimated time required to complete the engagement and the level of expertise required. We will bill you upon completion of significant milestones during the engagement, or as otherwise agreed.

8. Working Papers

The working papers, files and other electronic documents prepared in connection with our audits are the property of our Firm, constitute confidential information and will be retained by us in accordance with Firm's policies and procedures. However, we hereby acknowledge that the details or data received from you for the preparation of these working papers are confidential information of the Entity and will not be disclosed by us to any third party, except as set out in para below or when required by legislation, without the prior consent from the Entity.

9. Confidentiality

We will conduct our audit in accordance with the confidentiality requirements prescribed under the Code of Ethics of the ICAI which requires that the Company's information acquired by us under the course of our audit is subject to strict confidentiality. In connection with this engagement, we may access and acquire confidential and other sensitive information ('confidential information'). We shall adhere to the confidentiality restrictions of the regulatory authorities that govern us, as well as any obligations imposed on us by any applicable laws. The information relating to you, our relationship with you, and to this engagement, including confidential information, may be accessed by other parties who facilitate the administration of our Services or support our infrastructure. We shall remain responsible for preserving confidentiality if confidential information is shared with or accessed by such other parties. We may remove, or arrange for the removal of, names and any other

identifiers from confidential information and then use such anonymised information for lawful purposes chosen at our discretion (including UDIN). This clause shall not prohibit our disclosure of confidential information, in confidence, to our professional indemnity insurers or advisers or our disclosure otherwise permitted under this Engagement Letter. This clause shall not apply where confidential information properly enters the public domain or no longer remains confidential without our default.

We also wish to invite your attention to the fact that our audit process is subject to internal quality reviews / Peer Review / any other Regulatory Review under the Chartered Accountants Act, 1949 or any other law for the time being in force. The reviewer(s) may inspect, examine or take abstracts of our working papers during the course of such review. The reviewer(s) shall be bound by similar confidentiality obligation as stated above.

10. Independence

In connection with our engagement, the Management will assume certain roles and responsibilities in an effort to assist us in maintaining independence, ensuring compliance with the applicable independence requirements and will ensure that the Entity, together with its related entities, has policies and procedures in place for the purpose of ensuring that neither the Entity nor any of its related entities will act to engage us or accept from us any Service that has not been subjected to the pre-approval process, where required, or that would impair our independence.

In connection with the foregoing, the Entity agrees to furnish and keep us updated with:

- a corporate tree / Entity's group structure that identifies the legal names of the Entity's related entities; and
- any equity or debt securities of the Entity and its related entities that are available for public subscription together with related securities identification information (e.g., ISIN®, Trading symbol).

We will communicate to our employees and partners that the Entity is an audit client.

The Management will coordinate with us to ensure that our independence is not impaired by hiring former or current partners or professional employees who were part of the audit engagement team for certain positions. The Management of the Entity will ensure that the Entity, together with its related entities, also has policies and procedures in place for the purposes of ensuring that our independence will not be impaired by hiring a former or current partner or professional employee as a officer or an employee in a position to exert significant influence over the preparation of the Entity's accounting records or the Financial Statements that would cause a violation of independence requirements. Any employment opportunities with the Entity for a former or current partner or professional employees who were part of the audit engagement team should be discussed with us before entering into substantive employment conversations with such former or current partner or professional employee.

The Management will coordinate with us to ensure that our independence is not impaired by appointing relative of the Firm's partner as director or any similar position or hiring relative of the Firm's partner as key managerial personnel. Any of the stated opportunities with the Entity for a relative of the Firm's partner should be discussed with us before entering into substantive conversations with the relative of the Firm's partner.



11. Limitation of Liability

Our liability for any claims, losses, or damages arising out of this engagement shall be limited to the amount of fees paid to us for the services rendered under this engagement, except where such limitation is prohibited by law. We will not be liable for any indirect, special, or consequential damages arising from this engagement.

12. Termination

Either party may terminate this engagement upon giving 30 days written notice to the other party. In the event of termination, we will be entitled to receive payment for all services rendered up to the date of termination.

11. Other Matters

- **Use of Third Parties:** We may use the services of third parties, such as external consultants or experts, in the course of our audit. We will ensure that any such third parties are bound by confidentiality obligations.
- **Subsequent Events:** Management is responsible for informing us of any events occurring after the balance sheet date that may affect the financial statements or our audit report.

12. Acceptance of Terms

We request you to sign and return the attached copy of this letter to confirm your agreement with the terms of this engagement.

We look forward to a productive and professional relationship and assure you of our commitment to providing high-quality services.

Yours faithfully,
For KGM & Co,



CA Pranay Mehta
Partner
Chartered Accountants

Acknowledged and Accepted by:
For Serene Constructions LLP,

— as per separate letter —

Palle Balram Reddy
Designated Partner
03-08-2024