

To
The Partners.
M/s. SILVER OAK VILLAS LLP
2nd Floor, 5-4-187/3 and 4,
Soham Mansion, M.G Road,
Secunderabad, Hyderabad,
Telangana-500003
GSTN:36ADBFS3288A2Z7

Date:18-11-2024

Sub: Independent Practitioner's Report on reporting of certain transactions in GST returns for the F.Y.2017-18 to 2021-22 – For submission to the GST department in appeal proceedings.

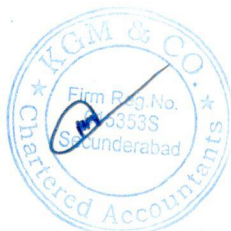
1. This certificate is issued in accordance with the request made by M/s. SILVER OAK VILLAS LLP (The Client) having registered office at 2nd Floor, 5-4-187/3 and 4, Soham Mansion, M.G Road, Secunderabad, Hyderabad, Telangana-500003 having GSTN: 36ADBFS3288A2Z7, pursuant to their requirement for submission before the GST authorities in connection with the ongoing appeal proceedings.
2. The accompanying details of the client confirmed by them pursuant to the declaration signed and which we have initiated for identification purposes only.

Client's Responsibility

3. It is the responsibility of the client to maintain all the accounting records, documents and related transactions as to show the financial transaction details and maintain other records supporting its contents, including the furnishing of relevant GST returns.

Our Responsibility

4. Pursuant to the requirement by the client, it is our responsibility to examine the documents and other records of the client and certify Reporting of certain Transactions in Financials and GST Returns for the period FY 2017-18 to FY 2021-22.
5. We conducted our examination in accordance with the 'Guidance Note on Audit Reports and certificates for special purposes' by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



7. Based on our examination of the financial records, GST returns, other relevant data, and explanations given to us, we certify the following:

- (a) There are total of 95 villas in SILVER OAK VILLAS Phase-I&II. Total Sale consideration from such sale of 95 villas as per the Agreement of Sale, Sale Deed, and Agreement of Construction (Net of discounts and credit notes) is as under:

Particulars	Amount in Rs.
Value of land sold as per Sale Deed	21,46,63,750
Consideration towards construction service as per Agreement of contract	21,46,63,750
Total Consideration	42,93,27,500

A list containing break-up of villa wise value of land sold, consideration towards construction services and Total consideration is given as **Annexure-1**.

- (b) Year wise revenue recognized for SILVER OAK VILLAS Phase-I&II in audited financial statements is as under:

Financial Year	Amount in Rs.	Nomenclature in financials
2017-2018	13,38,75,717	Sales
2018-2019	9,91,67,468	Sales
2019-2020	11,35,58,481	Revenue recognized
2020-2021	8,47,25,834	Revenue recognized
2021-2022	-20,00,000	Revenue reversal (Debited to cost)
Total	42,93,27,500	

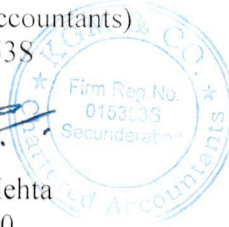
- (c) The Total consideration for SILVER OAK VILLAS Phase-I&II from 95 villas aggregating to Rs.42,93,27,500/- has been recognized in Audited financial statements on the basis of "Percentage of completion method" as prescribed by accounting standard AS-7 on "Construction Contract" over a period of 5 years i.e. starting from FY 2017-18 to FY 2021-22. Year-wise calculation and basis of revenue recognition is given in **Annexure-2**.



8. The certificate is addressed to and provided to the partners of M/s. SILVER OAK VILLAS LLP solely for the purpose to enable them to submit the same to the GST authorities in connection with the ongoing appeal proceedings and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s KGM & Co
(Chartered Accountants)
FRN: 0015353S





CA Pranay Mehta
M No: 233650
(Partner)
Place: Hyderabad
Date: 18-11-2024
UDIN: 24233650BKDAFI6836

KGM & CO

Annexure-1				
Villa-wise break-up of sale consideration				
Villa No.	Name of customer	Value of land as per Sale deed	Value of construction service as per Ageement of constrution	Total
1	K Mamatha	19,00,000	19,00,000	38,00,000
2	Mr.Paul Raj Choudary	16,50,000	16,50,000	33,00,000
3	Bharathi Muvva	16,50,000	16,50,000	33,00,000
4	E.Prabhakar Reddy	26,50,000	26,50,000	53,00,000
5	Mrs Usha Rani	24,00,000	24,00,000	48,00,000
6	Mr P Anandan	19,50,000	19,50,000	39,00,000
7	Thakur Jitender Singh	19,50,000	19,50,000	39,00,000
8	Akansha Singh/Adarsh Kumar	19,50,000	19,50,000	39,00,000
9	K Veeresh	21,68,750	21,68,750	43,37,500
10	K.RAVI	21,75,000	21,75,000	43,50,000
11	Sunita Choudhary/Vikram Kumar	26,50,000	26,50,000	53,00,000
12	Abhay Shekhar Vashistha	19,00,000	19,00,000	38,00,000
13	Shaik Sikindarmeerja	19,00,000	19,00,000	38,00,000
14	Mr.Abdul Khader P	19,00,000	19,00,000	38,00,000
15	Jaganadha Raviteja PALAGUMMI	19,00,000	19,00,000	38,00,000
16	D.Chakrapani Reddy, S.Nagaraju, N.Muralee Dharan	19,00,000	19,00,000	38,00,000
17	Surya Venkateswara Rao/ Kondapalli satya	19,50,000	19,50,000	39,00,000
18	G.kanakaRao	10,00,000	10,00,000	20,00,000
19	Sankar Karteek Kuchipudi	28,00,000	28,00,000	56,00,000
20	Chimpanna Ramesh	19,50,000	19,50,000	39,00,000
21	Yerapothu Padmavathi	22,00,000	22,00,000	44,00,000
22	B.Varun Naidu	19,50,000	19,50,000	39,00,000
23	K.Nithin Kumar	20,62,500	20,62,500	41,25,000
24	Mrs.T.Sujatha/T.Shanker	27,00,000	27,00,000	54,00,000
25	Saritha Sharma/ Anand Sharma	19,00,000	19,00,000	38,00,000
26	A.Bhaskar Reddy	15,00,000	15,00,000	30,00,000
27	Tangirala Ramakrishna	19,00,000	19,00,000	38,00,000
28	Mr Sankati Santhaiah	19,00,000	19,00,000	38,00,000
29	Mrs Uma Rani	20,00,000	20,00,000	40,00,000
30	Modi properties pvt ltd	25,00,000	25,00,000	50,00,000
31	Modi Houaing Pvt Ltd	25,00,000	25,00,000	50,00,000
32	Modi Houaing Pvt Ltd	25,00,000	25,00,000	50,00,000
33	Y Maheshwara & Y Srilatha	19,00,000	19,00,000	38,00,000
34	Ravikanti Vittal	19,50,000	19,50,000	39,00,000
35	S.Tirumala Venkateswara Rao	27,50,000	27,50,000	55,00,000
36	J.Satish Kumar	19,50,000	19,50,000	39,00,000
37	Mr.Sudheer Yakkala	15,60,000	15,60,000	31,20,000

Villa No.	Name of customer	Value of land as per Sale deed	Value of construction service as per Ageement of constrution	Total
38	Uddagiri Thanooja	27,00,000	27,00,000	54,00,000
39	Manogna Mustiala/Atul Ashokwani	27,00,000	27,00,000	54,00,000
40	Somesula Mallika	19,50,000	19,50,000	39,00,000
41	Bezavada Lavanya	28,68,750	28,68,750	57,37,500
42	Ramanujam Laxmi Prasad Rao	27,50,000	27,50,000	55,00,000
43	Shaik Abdul Raheem	19,00,000	19,00,000	38,00,000
44	Gera.Sandeep	26,50,000	26,50,000	53,00,000
45	Sangani Sadaiah	19,75,000	19,75,000	39,50,000
46	N.BALA KRISHNA	19,00,000	19,00,000	38,00,000
47	Makithala Pandu Goud	27,50,000	27,50,000	55,00,000
48	K Srinivas Rao	19,00,000	19,00,000	38,00,000
49	P.G.Praskasa Rao	22,35,000	22,35,000	44,70,000
50	K.Sumit Mahendra	19,50,000	19,50,000	39,00,000
51	S.Praveen Kumar	19,50,000	19,50,000	39,00,000
52	Mrs.G .Sreevalli/Mr.G.Venkata Krishna	19,50,000	19,50,000	39,00,000
53	Katuri Gudaru Venkaaiah	19,50,000	19,50,000	39,00,000
54	Vishwanathan	27,00,000	27,00,000	54,00,000
55	Maheshwaran	27,00,000	27,00,000	54,00,000
56	Mr.S.B.Aravind & Mrs Vani	27,00,000	27,00,000	54,00,000
57	L.Chandra Sekhar	27,00,000	27,00,000	54,00,000
58	S.Anuradha	19,50,000	19,50,000	39,00,000
59	Kiran Kumar Panuganti	28,87,500	28,87,500	57,75,000
60	Mr.Satyanarayana Yasa	28,68,750	28,68,750	57,37,500
61	Mrs.Buddha Ruthmani	28,75,000	28,75,000	57,50,000
62	V.Suresh Kumar	20,43,750	20,43,750	40,87,500
63	Mr.T.V.L.N.Pavan Phani Kumar	19,00,000	19,00,000	38,00,000
64	Mr Raghupathi Reddy	19,00,000	19,00,000	38,00,000
65	Mr.Manchala Nagaraju	19,00,000	19,00,000	38,00,000
66	Navuluri Venu Madhaav	27,50,000	27,50,000	55,00,000
67	G Gayathri	28,50,000	28,50,000	57,00,000
68	Sarkar Amit & Dutta Nivedita	26,50,000	26,50,000	53,00,000
69	Aditya Singh Manral	21,50,000	21,50,000	43,00,000
70	V Pavithra bai	29,00,000	29,00,000	58,00,000
71	U T Raju	21,50,000	21,50,000	43,00,000
72	Shiva Prasad Ravikanti	21,50,000	21,50,000	43,00,000
73	SRI RAMOJU VIJAY SENA	29,00,000	29,00,000	58,00,000
74	Dr.Bathini Ravi & Mrs Aruna	29,00,000	29,00,000	58,00,000

Villa No.	Name of customer	Value of land as per Sale deed	Value of construction service as per Ageement of constrution	Total
75	Jupudi Chandrakanth	21,50,000	21,50,000	43,00,000
76	Kotha Kishan	29,00,000	29,00,000	58,00,000
77	Nalla Rajesham & Nalla Srinivas	28,50,000	28,50,000	57,00,000
78	Rajesh Pal	21,00,000	21,00,000	42,00,000
79	MVSR RAVI KANTH	21,00,000	21,00,000	42,00,000
80	Pattan yousuf khan	28,50,000	28,50,000	57,00,000
81	Ivaturi Jyothi	28,50,000	28,50,000	57,00,000
82	Modi Properties Pvt Ltd	25,00,000	25,00,000	50,00,000
83	P.Sita Raman & S.Srivani	18,00,000	18,00,000	36,00,000
84	Mr K Harinath & Mrs K Padmaja	21,50,000	21,50,000	43,00,000
85	Mr K Akshay	29,00,000	29,00,000	58,00,000
86	Pradeep Kumar	21,50,000	21,50,000	43,00,000
87	Prasad Rao R V L V	21,50,000	21,50,000	43,00,000
88	P Manmohan Raj	21,50,000	21,50,000	43,00,000
89	Israel Asher/Sucharitha	21,43,750	21,43,750	42,87,500
90	P Prabhavathi Praksa Roa	23,50,000	23,50,000	47,00,000
91	G.Bhanu siva prasad /Rama Devi .Annam	21,00,000	21,00,000	42,00,000
92	MRS.G.MAHA LAKSHMI	29,00,000	29,00,000	58,00,000
93	Mrs. Kusum kumari	28,50,000	28,50,000	57,00,000
94	Mr. Raj Mogli	21,00,000	21,00,000	42,00,000
95	Mr.Purushotham	20,00,000	20,00,000	40,00,000
	Total	21,46,63,750	21,46,63,750	42,93,27,500

Annexure-2

Year-wise computation of revenue recognized based of "Percentage of completion method".

Amount in Rs.

Particulars		FY 20217-18	FY 2018-19	FY2019-20	FY2020-21	FY2021-22	TOTAL
Total Estimated Cost	(a)	34,59,77,215	36,67,28,215	38,50,04,527	37,32,35,123	37,32,35,123	
Actual Cost in incurred	(b)	12,35,73,843	21,40,18,597	33,25,04,527	37,32,35,123	37,32,35,123	
Percentage of completion	(c)=(b)/(a)	35.72%	58.36%	86.36%	100.00%	100.00%	
Value of Sold Villas	(d)	37,48,20,000	39,93,27,500	40,13,27,500	43,13,27,500	42,93,27,500	
Cumulative Revenue to be Recognized	(e)=(d)*(c)	13,38,75,717	23,30,43,185	34,66,01,666	43,13,27,500	42,93,27,500	
Cumulative Revenue Recognized upto the previous FY	(f)	0	13,38,75,717	23,30,43,185	34,66,01,666	43,13,27,500	
Revenue Recognized for the FY	(g)=(e)-(f)	13,38,75,717	9,91,67,468	11,35,58,481	8,47,25,834	-20,00,000	42,93,27,500
Nomenclature in Financials		Sales	Sales	Revenue Recognized	Revenue Recognized	Revenue Reversal (Debited to Cost)	