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
2021-22

PAN	ACVFS7909P		
Name	SERENE CONSTRUCTIONS LLP		
Address	5-4-187/3 AND 4, 3RD FLOOR , SOHAM MANSION , M G ROAD , M G ROAD , SECUNDERABAD , SECUNDERABAD , 36-Telangana , 91-India , 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	797431320081121

Taxable Income and Tax details	Current Year business loss, if any	1	0
	Total Income		4,23,530
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	4,23,530
	Net tax payable	4	1,32,141
	Interest and Fee Payable	5	5,796
	Total tax, interest and Fee payable	6	1,37,937
	Taxes Paid	7	1,37,940
	(+)Tax Payable /(-)Refundable (6-7)	8	0
Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 08-11-2021 17:51:08 from IP address 10.1.82.81 and verified by SOHAM SATISH MODI having PAN ABMPM6725H on 08-11-2021 17:51:06 using paper ITR-Verification Form /Electronic Verification Code generated through Digital mode

System Generated
Barcode/QR Code

ACVFS7909P05797431320081121DBA6FA3CCD6DB59AD0518EBCDB947D6CAA69EA9D

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

Alphabets of Trust

Auditor's Report

To
The Partners
Serene Constructions LLP

Report on the Financial Statements

I have audited the accompanying financial statements of **Serene Constructions LLP** which comprise the Balance Sheet as at March 31, 2021, the statement of Profit & Loss for the year ended on March 31, 2021 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP'S preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

5-4-187/3 & 4, Soham Mansion, M. G. Road, SECUNDERABAD - 500 003.
✆ 27544517, 27543213 Cell : 98484 50353 E-mail : ajayca_12@yahoo.com

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the LLP as at March 31, 2021; and
b) In the case of the statement of profit and loss, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. I report that:
   a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

   b) In my opinion proper books of account as required by law have been kept by the LLP so far as appears from my examination of those books.

   c) The Balance Sheet and the statement profit & loss dealt with by this Report is in agreement with the books of account.

   d) In my opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

(Ajay Mehta)
Chartered Accountant
(M. No.035449)
Place: Secunderabad
Date: 22/11/2021
UDIN: 22035449AAAABG5065

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	: 2021 - 2022
Ward No	: WARD 11(1),HYDERABAD	Financial Year	: 2020 - 2021
D.O.I.	: 13/07/2015		
Phone No.	: 40-66335551	Mobile No.	: 9866671123
Email Address	: ebanking@modiproperties.com		
Nature Of Business	: Property Developers		
Method Of Accounting	: Accrual		
Name Of Bank	: Yes Bank		
Micr Code	: 500532002		
Ifsc Code	: Yesb0000097		
Address	: Begumpet, Secundrabad		
Account No.	: 009763700002308		
Return	: Original		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			399409
Serene Connstructons Llp			
Profit Before Tax As Per Profit And Loss Account		419070	
Add :			
Depreciation Disallowed	2411		
Disallowed U/s 37	3015	5426	
		424496	
Less :			
Interest On Fd	24123		
Allowed Depreciation	964	-25087	
		399409	
Income From Other Sources			
Interest On Fd		24123	24123
Total		24123	
Gross Total Income			423532
Total Income			423532
Total Income Rounded Off U/s 288A			423530

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 423530 @ 30%		127059
		127059
Add: Health And Education Cess @ 4%		5082
		132141
Less Tax Deducted At Source		
Section 194c: Contractors And Sub-contractors	84000	84000
		48141
Add Interest Payable		
Interest U/s 234B	3367	
Interest U/s 234C	2428	5795
Tax Payable		53936
Tax Rounded Off U/s 288B		53936
		53940

SOHAM SATISH MODI
(Principal Officer)

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account
Hdfc Bank Hyderabad - Secunderabad	HDFC0000042	50200014896793	Saving

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	36ACVFS7909P1ZV
Amount of turnover/Gross receipt as per the GST return filed	15649371

FIXED ASSETS

Block	Rate	WDV as on 01/04/2020	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2021
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	40.00%	2,411.00	0.00	0.00	0.00	2,411.00	964.00	1,447.00
Total		**2,411.00**	**0.00**	**0.00**	**0.00**	**2,411.00**	**964.00**	**1,447.00**

As per Form 26AS [File Creation Date: 25-10-2021] last imported on 25-10-2021 02:01 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 and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	B/F C/F
194C : Contractors and sub-contractors								
1.	HYDV15989B		VILLA ORCHIDS LLP					
2.	HYDV15989B		VILLA ORCHIDS LLP	600000	31/01/2021	9000	9000	
3.	HYDV15989B		VILLA ORCHIDS LLP	98100	31/12/2020	1472	1472	
4.	HYDV15989B		VILLA ORCHIDS LLP	550000	31/12/2020	8250	750	
5.	HYDV15989B		VILLA ORCHIDS LLP	1200000	30/11/2020	18000	18000	
6.	HYDV15989B		VILLA ORCHIDS LLP	1201900	30/11/2020	18028	18028	
				2450000	30/11/2020	36750	36750	
			Grand Total	**6100000**		**91500**	**84000**	

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Interest on TDS	565.00
2	Interest on GST	2450.00
	Total	**3015.00**

ASSESSMENT YEAR		2021-2022	BALANCES AS ON:	31-03-2021	
NAME OF THE ENTITY:		M/s. SERENE CONSTRUCTIONS LLP			
BALANCE SHEET					
LIABILITIES	SCHEDULE	AMOUNT	ASSETS	SCHEDULE	AMOUNT
PARTNERS CAPITAL	A	27,534,342	CASH IN HAND	F	106,255
UNSECURED LOANS	B	275,345	CASH AT BANK	G	216,179
OUTSTANDING EXPENSES	C	1,006,279	FIXED ASSETS	H	-
SUNDRY CREDITORS	D	2,227,706	DEPOSITS, LOANS & AD	I	13,153,878
CUSTOMER ACCOUNTS	E	2,279,801	INVENTORY	J	12,564,855
			SUNDRY DEBTORS	K	7,282,306
		33,323,473			33,323,473
					-

Notes to Accounts Schedule - R

As per my report of even date

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 22/11/2021
ICAI-UDIN - 22035449AAAABG5065

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For SERENE CONSTRUCTIONS LLP,

DESIGNATED PARTNER.

Place: Secunderabad
Date : 22/11/2021

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:				31-03-2021	
NAME OF THE ENTITY:		M/s. SERENE CONSTRUCTIONS LLP					

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2020

To	Oepning balance	10,000,812.00	By	Revenue Recognized		20,880,000.00
To	Expenses during the year	22,400,043.37	By	Closing Stock		12,564,855.37
To	Gross Profit	1,044,000.00				
		33,444,855.37				33,444,855.37

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2020

	EXPENDITURE		SCHEDULE	AMOUNT		INCOME	SCHEDULE	AMOUNT
To	Financial expenses		L	22,831.87	By	Gross Profit		1,044,000.00
To	Salaries & Employee benefits		M	411,353.00	By	Misc		1,300.00
To	Services charges		N	80,459.65	By	FDR Interest		24,123.00
To	Pramotional Expenses		O	111.00	By	Insurance (reversal)		4,755.00
To	Penalties		P	3,015.00				
To	Other Indirect expenses		Q	137,336.98				
To	Share of Profit tr. To							
	Modi Housing Pvt Ltd. (90%)	377,163.45						
	Balram /Reddy (10%)	41,907.05		419,070.50				
				1,074,178.00				1,074,178.00

Notes to Accounts Schedule - R

As per my report of ~~even date~~

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 22/11/2021
ICAI-UDIN - 22035449AAAABG5065

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For SERENE CONSTRUCTIONS LLP,

DESIGNATED PARTNER.

ASSESSMENT YEAR		2021-2022			
NAME OF THE ENTITY:		M/s. SERENE CONSTRUCTIONS LLP		BALANCES AS ON:	31-03-2021
PARTNERS CAPITAL ACCOUNTS					
MODI HOUSING PVT. LTD.					
To	Share of Income tax	199,578.75	By	Balance b/fd. (1-4-20)	23,862,310.01
To	Amount paid during the year	24,867,735.00	By	Amount received during the year	28,156,850.00
To	Balane c/fd. (31-3-21)	27,329,009.71	By	Sahre of Profit	377,163.45
		52,396,323.46			52,396,323.46
BALRAM REDDY					
To	Share of Income tax	38,015.00	To	Balance b/fd. (1-4-20)	101,440.36
To	Balane c/fd. (31-3-21)	105,332.41	By	Sahre of Profit	41,907.05
		143,347.41			143,347.41
JAYAPRAKASH KALYAN CHAKRAVARTHI-RETIRING PARTNER					
To	Share of Income tax	71,278.13	By	Balance b/fd. (1-4-20)	208,950.72
To	Balanc c/fd. (31-3-21)	137,672.59			
		208,950.72			208,950.72
ABHINAV GAJULA-RETIRING PARTNER					
To	Share of Income tax	71,278.13	By	Balance b/fd. (1-4-20)	208,950.72
To	Balane c/fd. (31-3-21)	137,672.59			
		208,950.72			208,950.72

AJAY MEHTA
Chartered Accountant
M.No. 25449
SECUNDERABAD

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. SERENE CONSTRUCTIONS LLP		
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2020			
SCHEDULE-A		Amount in Rs.	
FIXED CAPITAL			
Modi Housing Pvt. Ltd.		90,000.00	
Balram Reddy		10,000.00	
RUNNING CAPITAL			
Modi Housing Pvt. Ltd.		27,329,009.71	
Balram Reddy		105,332.41	
		27,534,342.12	
SCHEDULEP-B			
UNSECURED LOANS:			
Abhinay Gajula		137,672.59	
Jayaprakash Kalyan Chakravarthy		137,672.61	
		275,345.20	
SCHEDULE-C			
OUTSTANDING EXPENSES			
Professional Tax payable		150.00	
Audit Fees payable		-	
TDS Payable		12,103.00	
GST Payable		994,025.69	
		1,006,278.69	
SCHEDULE-D			
SUNDRY CREDITORS:			
Construction Material Vendors			
SUP-JSW Cement Limited	*2,200.00*		
SUP-Linus Consultants Pvt. Ltd.	*123,900.00*		
SUP-P. Satish Kumar Eng. Works	*10,006.00*		
SUP- Rajadhani Tiles Company	*32,760.00*		
SUP-Reflections Electricals (P) Ltd.	*29,299.00*		
SUP-Sree Sai Sharanya Enterprises	*45,937.00*		
SUP-Sri Sai Rohit Marketing Company	*207,129.00*		
SUP- Summit Sales LLP	*24,507.00*		
SUP- SVR Pumps & Allied Services	*5,795.00*		
SUP-Venkataramana Stationery & Binding Work	*590.00*	482,123.00	
Contractors on Accounts			
CONT-Abdul Hannan SK	*34,333.00*		
CONT-A.Ramulu	*342.00*		
CONT-Begari Navaneetha	*10,133.00*		
CONT-Borra Sudarshan	*2,616.00*		
CONT-B.Pochaiah	*58.00*		
CONT-Durgam Vijaya Pandu	*760.00*		
CONT-D.Vijay	*6,640.00*		
CONT-Janardhan Prasad	*30,422.00*		
CONT-K.Varun	*408.00*		
CONT-POINTEC ASSOCIATES	*698,115.00*		
CONT-Radha Krishna	*155,197.00*		
CONT-T.Kurmanna	*36,187.00*		
CONT-Urenuka Anand Kumar	*120.00*		
CONT-Vadle Madhav Chary	*12,638.00*		
CONT-Veldi Karunakar Reddy	*600,199.90*		
CONT-V.Vidya Shankar	*12,083.00*		
CONT-Y.Swetha	*93.00*		
K.Padma Material Account	*924.00*		
M Sudarshan	*22,467.00*	1,623,735.90	
Other Creditors			
SP-Rafiq	*3,000.00*		
SP-Summit Builders	*58,243.00*		
SP-Y.RAVI SHANKAR	*44,604.00*	105,847.00	
Staff			
EMP-Golla Siva Prasad	*16,000.00*	16,000.00	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

		Amount in Rs.
		2,227,705.90
SCHEDULE -E		
CUSTOMERS ACCOUNTS		
CUST-Farm.No.09- Mrs Nadella Hima Bindu/Mr N.Kishore Kumar		62,344.00
CUST-Farm.No.19-Mrs.Rama Reddy/Gun Reddy		59,000.00
CUST-Farm.No.25-Basabdutta Talukdar		209,205.00
CUST-Farm.No.41-Mr Rayapureddi Lakshmi Sreenivas/Mrs R Vijaya		255,000.00
CUST-Farm.No.45-Deepa		189,704.00
CUST-Farm.No.46-Vineet.K		189,704.00
CUST-Farm.No.18-V S Kishan Raj		287,836.00
CUST-Farm.No.21-Mrs.Sandhya Rani Guddete/Mr.Kachana Praveen Kum		233,000.00
CUST-Farm.No.32-Chanda Sreenivas Rao		784,804.00
CUST-Farm.No.48-Mrs Thanuja/mr B.Tharaka Ramu		9,204.00
		2,279,801.00
SCHEDULE-F		
CASH IN HAND		
Cash		
		106,255.00
		106,255.00
SCHEDULE-G		
BANK BALANCES:		
YES Bank		
		216,179.04
		216,179.04
SCHEDULE - H		
FIXED ASSETS:		
As per Statement		
		-
		-
SCHEDULE-I		
DEPOSITS, LOAND & ADVANCES:		
Deposits:		
Happay Card -Deposit	50,000.00	
MI IPL Vat deposit	50,000.00	
Summit Builders-ESI & PF deposit	15,000.00	115,000.00
Construction Material Vendors Debit Balances		
SUP-India Cement Articles	*138360.00*	
SUP-Prakash Marketing	*187974.00*	
SUP-Sri shiva Sai enterprises	*39644.00*	
SUP- Y. Pushpalatha	*23066.00*	389,044.00
Contractors Loans		
CONTLAON-D,Vijay Loan A/c	*8335.00*	
CONTLOAN-Radhakrishna-Loan	*60000.00*	68,335.00
Contractors on Accounts Debit Balances		
CONT-B Venkata Chary	*20.00*	
CONT-KAVITAPU SATISH KUMAR	*31778.00*	
CONT-Papu Ram	*3814.00*	
CONT-Sirisha	*10000.00*	
CONT-T.Yellanna	*12606.00*	58,218.00
Others		
CUST-Modi Properties Pvt Ltd	*41163.00*	
CUST-Silver Oak Villa LLP	*18238.00*	
Kulkarni Consultancy	*354000.00*	
Sai Vishal Enterprises	*117364.00*	
Summit Sales LLP-Common Expenses	*7663.00*	
TDS Receivable 20-21	*84000.00*	
Modi Farm House Hyderabad LLP	*8645665.20*	
Tejal Modi	*2977266.00*	
VAT Disputed Tax FY 2015-16 & 2016-17	*54041.00*	
VAT Paid Updeposit 15-16 & 16-17	*64601.00*	12,364,001.20
Exenses Cards		
ECARD-Mallareddy	1875.00	
ECARD-M.Mahesh-Expenses Card	9596.50	
ECARD-Syed Golam Sarwar Expenses Card	147808.00	159,279.50

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

		Amount in Rs.	
		13,153,877.70	
SCHEDULE-J			
INVENTORY:			
Work in progress		32,400,855.37	
Less: Cost recognized		19,836,000.00	
		12,564,855.37	
SCHEDULE-K			
SUNDRY DEBTORS:			
CUST-Farm.No.01-Syed Furqun Mehdi		354,000.00	
CUST-Farm.No.02- Dr Alvida Mehdi/Mrs.Razia Bano		36,000.00	
CUST-Farm.No.03- Ms Thota Priyanka/Mrs Thota Vani		312,417.60	
CUST-Farm.No.04-Mr.T Annavara Satya Prasad/T Sai Subramanyam		312,467.60	
CUST-Farm.No.05-Mrs.Vimala Shyam Vyas/Mr Shyam Sunder		3,262.60	
CUST-Farm.No.06- Mrs Palla Janardhan/Mrs Palla Bharathi Devi		62,394.00	
CUST-Farm.No.07-Shalini Soni		4,424.00	
CUST-Farm.No.10-Kodali Ranjith		249,000.00	
CUST-Farm.No.11- Sree Laxmi		242,540.00	
CUST-Farm.No.12-Vengamma Pachava/Prasad Rao Aloori		767,000.00	
CUST-Farm.No.14-G Abhinay		590,000.00	
CUST-Farm.No.15-Naveed Ahmed Mohammed		435,000.00	
CUST-Farm.No.16-Roopesh Desai		150,000.00	
CUST-Farm.No.23-Mrs.Madhulika Jajodia		236,000.00	
CUST-Farm.No.27-Mr.S Rajaram Sudhakar/Mrs S.Lakshmi Prasanna		767,000.00	
CUST-Farm.No.28-Goli Shravan Kumar		160,000.00	
CUST-Farm.No.29-Mrs.Dasari Bharghavi		767,000.00	
CUST-Farm.No.30-Mrs.Sudha Bala		886,800.00	
CUST-Farm.No.39-Gowri Ghosh/Debashish Ghosh		180,000.00	
CUST-Farm.No.42&43-Mrs.Venkata Sirisha Buddiga/Mr Bala Prasad		767,000.00	
		7,282,305.80	

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

ASSESSMENT YEAR		2020-2021	BALANCES A:	31-03-2020					
NAME OF THE ENTITY:		M/s. SERENE CONSTRUCTIONS LLP							
FIXED ASSETS									
Sl.No.	Name of the Asset	W.D.F. 01.04.2019	Additions Before 30.09.19	Additions After 30.09.19	Deductions	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f. 31.03.2020
1	Printers	2,411	-	-	-	2,411	100%	2,411	-
		2,411				2,411		2,411	-

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. SERENE CONSTRUCTIONS LLP		
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2020			
SCHEDULE-L			
Financial expenses:			
FEXP-Interest on Secured Loans	22,831.87		
	22,831.87		
SCHEDULE-M			
Salaries & Employee benefits			
SAL-Bonus	17,494.00		
SAL-Food & Brverage	1,720.00		
SAL-Incentives	882.00		
SAL-Insurance	3,969.00		
SAL-Mobile Allowance	7,581.00		
SAL-Salaries	379,707.00		
	411,353.00		
SCHEDULE-N			
Services charges:			
PS-Admin-Audit	8,500.00		
PS-Purchase	71,959.65		
	80,459.65		
SCHEDULE-O			
Pramotional Expenses:			
PROMORD-Print Media 12%	48.00		
PROMORD-Print Media 18%	63.00		
	111.00		
SCHEDULE-P			
Penalties:			
SIP-GST	2,450.00		
SIP-Interest on TDS	565.00		
	3,015.00		
SCHEDULE-Q			
Other Indirect expenses:			
Audit Fees	3,350.00		
Bad Debits Written Off	135.00		
OERD-Consultancy Charges	114,420.00		
OIE-Depreciation	2,410.62		
OIE-Legal Services	6,850.00		
OIE-Repairs & Maintenance-Automobiles	2,530.00		
OIE-Repairs & Maintenance-Equipment	7,634.00		
OIE-Roundoff	7.36		
	137,336.98		

AJAY MEHTA Chartered Accountant M.No.0[illegible]49 SECUNDERABAD

ASSESSMENT YEAR	2021-2022	BALANCES AS ON:	31-03-2021
NAME OF THE ENTITY:	M/s. SERENE CONSTRUCTIONS LLP		
DETAILS OF CONSTRUCTION EXPENES			
Opening balance (1-4-20)			
			10,000,812.00
Construction Material-Registered Delears			
Aggregate	370,500.22		
Bricks & Blocks	474,100.00		
Cement	637,649.50		
Chemicals	34,807.00		
Doors, Door Frames & Hardware	1,965,397.76		
Electrical	1,090,420.00		
Equipment	21,768.00		
False Celing	608,897.00		
Furniture	908,791.00		
MS Fabrication Items	264,603.00		
Paints	394,901.20		
Plumbing	1,225,684.63		
Steel	496,843.82		
Sundry Purchases	265,359.53		
Tiles, Granite, Etc.	2,775,718.09		
Tools	26,028.25		
Windows	224,792.00		
Consumables-Exempt	890.00		
Consumables GST 12%	2,435.00		
Consumables GST 18%	32,720.00		
Consumables GST 5%	2,880.00	11,825,186.00	
Construction Materials-Composition Bills			
Gardending-COMP	283,077.00	283,077	
Construction Materials-Unregistered Delears			
Aggregate-URD	212,421.00		
Bricks & Blocks-URD	(208,450.00)		
Cement-URD	(315,518.00)		
Chemicals-URD	1,149.00		
Consumables-URD	4,413.50		
Doors, Door Frames & Hardware-	12,105.00		
Electrical-URD	19,426.00		
Equipment-URD	3,800.00		
Paints-URD	4,510.00		
Plumbing-URD	7,650.00		
CC Rings	86,400.00		
Steel-URD	12,353.00		
Sundry Purchases-URD	(18,327.00)	(178,068)	
Department Work			
DW-Abdul Hannan SK	61,500.00		
DW-Bandla Mahender	308,425.00		
DW-Begari Navaneetha	12,450.00		
DW-Borra Sudharshan	2,400.00		
DW-D.Vijay	26,850.00		
DW-Janardhan Prasad	24,825.00		
DW-KAVITAPU SATISH KUMA	9,075.00		
DW-K.Varun	86,720.00		
DW-Radha Krishna	4,069.00		
DW-T.Kurmanna	448,450.00		

AJAY MEHTA
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M.No.035449
SECUNDERABAD

DW-Urenuka Anand Kumar	55,694.00		
DW-Vadle Madhav Chary	4,250.00		
DW-Y.Swetha	46,775.00	1,091,483	
Equipment Useage Charges			
EUC-Bollaram Jyothi	100,650.00		
EUC-PALGUTA BUCHIREDDY	13,200.00		
EUC-Ramachandraiah Mala	92,436.00	206,286	
Labour Services Registered			
LSRD-Allowance for Consumable	972,351.32		
LSRD-Allowance for Equipment	2,368,062.64		
LSRD-Labour Charges	2,368,062.64	5,708,477	
Labour Services Unregistered			
LSUD-Allowance for Consumable	998,410.43		
LSUD-Allowance for Equipment	1,617,902.24		
LSUD-Labour Charges	1,589,744.60	4,206,057	
Other Expenses			
OE-Electricity Supply	608,322.00		
OE-Hamali Charges	10,002.00		
OE-Misc. Expenses	28,106.00		
OE-Misc. Services	600.00		
OERD-Consumables, Repairs & M	7,623.00		
OERD-House Keeping Service	8,250.00		
OERD-Transporation	18,000.00		
OEUD-Consumables, Repairs &M	3,040.00		
OEUD-Logestics Expenses	6,500.00		
OEUD-Swimming Pool Services	254,638.00		
OEURD-Transportation	12,300.00		
SAL-PF	85,951.00	1,043,332	
Less: Extra spects		24,185,830	
Less: Material Sales		1,512,827	
		272,960	22,400,043.37
Less: Cost recognized			32,400,855.37
Closing Stock			19,836,000.00
			12,564,855.37

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SERENE CONSTRUCTIONS LLP
ASSESSMENT YEAR :: 2021-2022
SCHEDULE "R":
Notes to Accounts

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) Fixed Assets:

Fixed Assets are stated at historical cost net of tax / duty credit availed, if any. Cost comprises the cost of acquisition / construction and any cost attributable to bring the asset to its working condition for its intended use.

f) Depreciation:

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

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g) 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.

h) 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.

i) 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.

2. 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.2,08,80,000/- 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.10,44,000/-. At the rate of 5% on constructions receipts of Rs.......... 2,08,80,000/- received/receivable during the year is credited to Profit & Loss Account.

3. Further, in accordance with the accounting policy, the cost of Rs.1,98,36,000/- is recognized being 95% of the revenue recognized of Rs.2,08,80,000/-

4. Expenses not supported by external evidences as taken as certified and authenticated by the management.

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

AJAY MEHTA
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SECUNDERABAD

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.

Ajay Mehta
Chartered Accountant.
M.No.035449
Place : Secunderabad.
Date : 22/11/2021

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For SERENE CONSTRUCTIONS LLP,

(Partner)

Place : Secunderabad.
Date : 20/11/2021