



## LLP Audit Report

To The Partners of  
Manjeri City Infrastructures and Developers LLP  
(LLPIN: AAM-3602)

### Report on the Financial Statements

We have audited the financial statements of Manjeri City Infrastructures and Developers LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

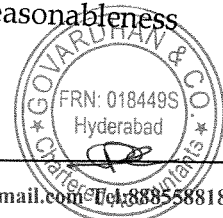
### Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we 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 the 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 financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness



of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

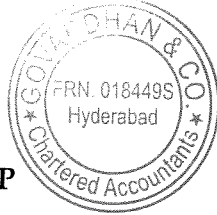
- (a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2024 and
- (b) the Statement of Profit and Loss of the LLP for the year ended on that date.
- (c) Cash Flow statement of LLP for the year ended on that date

**For Govardhan & Co.,**  
Chartered Accountants  
(Firm's Registration No. 018449S)



**CA Govardhan Reddy P**  
Partner

Membership No: 229071  
UDIN: 24229071BKDGUD5925



Place : Hyderabad  
Date : 24-05-2024

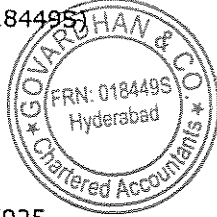
**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

**BALANCE SHEET AS ON 31-03-2024**


Particulars	Schedule	As At March 31, 2024	As At March 31, 2023
<b>I ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	2	25,03,16,592	27,57,95,354
<b>CURRENT ASSETS</b>			
(a) Inventories	3	15,35,889	15,35,889
(b) Financial Assets			
(i) Trade Receivables	4	4,86,00,000	2,43,00,000
(c) Other Current Assets	5	81,37,237	88,90,836
<b>Total</b>		<b>30,85,89,718</b>	<b>31,05,22,079</b>
<b>II. CAPITAL AND LIABILITIES</b>			
<b>PARTNERS CAPITAL</b>			
(a) Partners capital Account	6	32,90,17,170	32,90,17,170
(b) Partners Current Account	7	(2,15,92,592)	(1,85,93,831)
<b>Total Partners account</b>		<b>30,74,24,578</b>	<b>31,04,23,339</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
(a) Financial liabilities			
Other Financial Liability	8	11,45,140	78,740
(b) Other Current Liabilities	9	20,000	20,000
<b>Total Liabilities</b>		<b>11,65,140</b>	<b>98,740</b>
<b>Total</b>		<b>30,85,89,718</b>	<b>31,05,22,079</b>


For and on Behalf MANJERI CITY  
INFRASTRUCTURES AND DEVELOPERS LLP

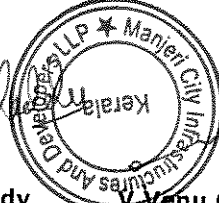
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Chartered Accountants  
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**CA Govardhan Reddy P**  
Partner  
Membership No: 229071  
UDIN: 24229071BKDGUD5925  
Place : Hyderabad  
Date : 24-05-2024

  
**K. Jalandhar Reddy**  
Designated Partner  
DIN No: 00434911

  
**V. Venu Gopal Reddy**  
Designated Partner  
DIN No: 08089571



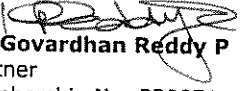
**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

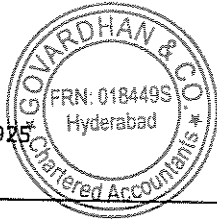
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2024**


Particulars	Schedule	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
<b>I. Net Revenue from Operations</b>	10	2,25,00,000	2,25,00,000
<b>II. Other income</b>	11	-	-
<b>III. Total Revenue (I + II)</b>		<b>2,25,00,000</b>	<b>2,25,00,000</b>
<b>IV. Expenses:</b>			
(a) Change in Inventory	12	-	-
(b) Employee Benefit Costs	13	-	-
(c) Finance costs	14	-	-
(d) Depreciation and amortization expense	2	2,54,78,762	3,50,42,096
(e) Other expenses	15	20,000	88,740
<b>Total Expenses</b>		<b>2,54,98,762</b>	<b>3,51,30,836</b>
Profit before exceptional items and tax		(29,98,762)	(1,26,30,836)
Exceptional items			
Net Profit Before Tax		(29,98,762)	(1,26,30,836)
Tax expense			
Partners Remuneration		-	-
Interest on Capital		-	-
<b>Profit (Loss) for the period</b>		<b>(29,98,762)</b>	<b>(1,26,30,836)</b>

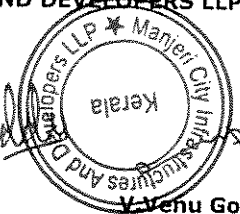
For and on Behalf MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP


For Govardhan & Co.,  
Chartered Accountants  
(Firm's Registration No. 018449S)

  
**CA Govardhan Reddy P**  
Partner  
Membership No: 229071  
UDIN: 24229071BKDGUD5925  
Place : Hyderabad  
Date : 24-05-2024



  
**K. Jalandhar Reddy**  
Designated Partner  
DIN No: 00434911



  
**V. Venu Gopal Reddy**  
Designated Partner  
DIN No: 08089571

**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**  
**Cash Flow Statement for the year ended March 31, 2024**

PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
<b>A) Cash flow from Operating activities</b>		
Net Profit before Tax	(29,98,762.02)	(1,26,30,836.39)
<b>Adjustments for</b>		
Depreciation	2,54,78,762.02	3,50,42,096.39
<b>Operating profit before working capital changes</b>	<b>2,24,80,000.00</b>	<b>2,24,11,260.00</b>
(Increase)/Decrease in Trade and Other Receivables	(2,12,00,400.00)	(2,02,50,000.00)
Increase/(Decrease) in Trade Payables and Other Liabilities	10,66,400.00	88,740.00
<b>Cash generated from operations</b>	<b>23,46,000.00</b>	<b>22,50,000.00</b>
(Taxes paid)/Refund received	(23,46,000.00)	(22,50,000.00)
<b>Net cash used in operating activities</b>	-	-
<b>B) Cash flow from Investing activities</b>		
Maturity/ (Investment) in bank deposits other than cash and cash equivalent	-	-
<b>Net cash used in Investing activities</b>	-	-
<b>C) Cash flow from Financing activities</b>		
Proceeds from Borrowings	-	-
<b>Net cash from financing activities</b>	-	-
<b>Net change in Cash and Cash Equivalents (A+B+C)</b>	-	-
Cash and Cash Equivalents (Opening Balance)	-	-
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>(0.00)</b>	<b>(0.00)</b>

**Notes:**

1 Components of Cash & Cash Equivalents

Cash in Hand	-	-
Bank Balance - Current Account	-	-

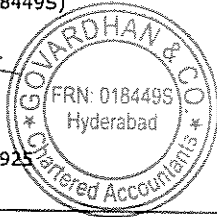
2 The Cash flow statement is prepared in accordance with the Indirect Method stated in Ind AS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities.

Notes referred to above form an integral part of the accounts

As per our report of even date attached

**For Govardhan & Co.,**  
Chartered Accountants  
(Firm's Registration No. 018449S)

**CA Govardhan Reddy P**  
Partner  
Membership No: 229071  
UDIN: 24229071BKDGUD5925  
Place : Hyderabad  
Date : 24-05-2024



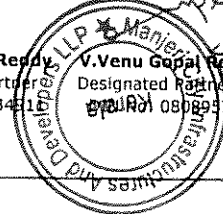
For and on behalf of the Board

*K. Jalandhar Reddy*

**K. Jalandhar Reddy**  
Designated Partner  
DIN No: 00434111

*V. Venu Gopal Reddy*

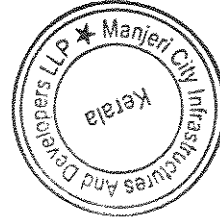
**V. Venu Gopal Reddy**  
Designated Partner  
DIN No: 08089571



**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**  
Notes forming part of the financial statements

**2. PROPERTY, PLANT AND EQUIPMENT**

Particulars	(Amount in Rs.)					
	Land	Buildings	Road & Development	P&M	Vehicles	Total
<b>Cost or Deemed cost</b>						
As at April 01, 2022	14,71,54,573	5,82,97,177	2,52,42,678	9,47,12,077	5,93,236	32,59,99,740
Additions	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>14,71,54,573</b>	<b>5,82,97,177</b>	<b>2,52,42,678</b>	<b>9,47,12,077</b>	<b>5,93,236</b>	<b>32,59,99,740</b>
<b>Accumulated Depreciation</b>						
As at April 01, 2022	-	79,51,239	1,23,98,771	2,96,00,091	2,54,284	5,02,04,386
Charge for the period	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>-</b>	<b>79,51,239</b>	<b>1,23,98,771</b>	<b>2,96,00,091</b>	<b>2,54,284</b>	<b>5,02,04,386</b>
<b>Net block</b>						
As at March 31, 2023	14,71,54,573	5,03,45,938	1,28,43,906	6,51,11,985	3,38,952	27,57,95,354
As at March 31, 2022	14,71,54,573	5,56,30,870	2,33,82,316	8,41,76,813	4,92,877	31,08,37,449
<b>Cost or Deemed cost</b>						
As at April 01, 2023	14,71,54,573	5,82,97,177	2,52,42,678	9,47,12,077	5,93,236	32,59,99,740
Additions	-	-	-	-	-	-
Disposals/ Adjustments	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>14,71,54,573</b>	<b>5,82,97,177</b>	<b>2,52,42,678</b>	<b>9,47,12,077</b>	<b>5,93,236</b>	<b>32,59,99,740</b>
<b>Accumulated Depreciation</b>						
As at April 01, 2023	-	79,51,239	1,23,98,771	2,96,00,091	2,54,284	5,02,04,386
Charge for the period	-	47,95,968	58,04,608	1,47,72,041	1,06,145	2,54,78,762
Disposals/ Adjustments	-	-	-	-	-	-
<b>As at March 31, 2024</b>	<b>-</b>	<b>1,27,47,207</b>	<b>1,82,03,379</b>	<b>4,43,72,133</b>	<b>3,60,429</b>	<b>7,56,83,148</b>
<b>Net block</b>						
As at March 31, 2024	14,71,54,573	4,55,49,970	70,39,298	5,03,39,944	2,32,807	25,03,16,592
As at March 31, 2023	14,71,54,573	5,03,45,938	1,28,43,906	6,51,11,985	3,38,952	27,57,95,354



**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

Notes forming part of the financial statements

**3 - INVENTORIES**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Closing Stock	15,35,889	15,35,889
<b>Total</b>	<b>15,35,889</b>	<b>15,35,889</b>

**4 - TRADE RECEIVABLES**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Receivables From KNRCL	4,86,00,000	2,43,00,000
<b>Total</b>	<b>4,86,00,000</b>	<b>2,43,00,000</b>

**5 - OTHER CURRENT ASSETS**

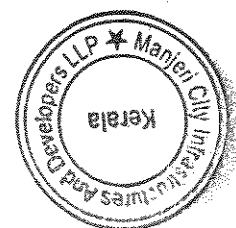
(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Security deposit in KSEB	21,36,213	21,36,213
TDS Receivables	45,00,000	22,50,000
TCS Receivable	96,000	-
GST Receivable	14,05,024	45,04,623
<b>Total</b>	<b>81,37,237</b>	<b>88,90,836</b>

**6 - PARTNER'S CAPITAL**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>CURRENT</b>		
K JALANDHAR REDDY SHARE CAPITAL	30,000	30,000
KNR CONSTRUCTIONS LTD-SHARE CAPITAL	32,89,57,170	32,89,57,170
VENU GOPAL REDDY-SHARECAPITAL	30,000	30,000
<b>Total</b>	<b>32,90,17,170</b>	<b>32,90,17,170</b>



**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

Notes forming part of the financial statements

**7 - PARTNER'S CURRENT**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
KNR CONSTRUCTIONS LTD	(2,15,92,592.20)	(1,85,93,831.17)
<b>Total</b>	<b>(2,15,92,592.20)</b>	<b>(1,85,93,831.17)</b>

**8 - Other Financial Liability**

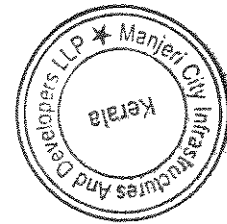
(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Advances to Related Party KNR Constructions Limited	11,45,140	78,740
<b>Total</b>	<b>11,45,140</b>	<b>78,740</b>

**9 - OTHER CURRENT LIABILITIES**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Audit fees payable	20,000	20,000
Output GST	-	-
<b>Total</b>	<b>20,000</b>	<b>20,000</b>





**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

Notes forming part of the financial statements

**10 - SALES**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Lease Income	2,25,00,000	2,25,00,000
<b>Total</b>	<b>2,25,00,000</b>	<b>2,25,00,000</b>

**11 - OTHER INCOME**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Discount Received	-	-
Other Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**12 - MATERIAL CONSUMED**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Opening stock	15,35,889	15,35,889
Less: Closing Stock	15,35,889	15,35,889
<b>Total</b>	<b>-</b>	<b>-</b>

**13 - EMPLOYEE BENEFITS EXPENSE**

(Amount in Rs.)

Particulars	As at	
	March 31, 2024	March 31, 2023
Salary	-	-
Staff Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

Notes forming part of the financial statements

**14 - FINANCE COSTS**

Particulars	As at	
	March 31, 2024	March 31, 2023
Bank Charges and Interest	-	-
Loan Processing Fee	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**15 - OTHER EXPENSES**

Particulars	As at	
	March 31, 2024	March 31, 2023
GST Filling Charges	-	10,000
Professional charges	-	25,750
Audit Fees	20,000	20,000
Insurance	-	32,990
<b>Total</b>	<b>20,000</b>	<b>88,740</b>

**MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP**

**Notes forming part of the financial statements**

**1. Contingent Liability and Commitments**

Income Tax Department has raised a demand of Rs. 31,82,25,365 on 28th March 2024 under Unexplained credit u/s 68 of income tax act, 1961. The company is not agreed with the same and filed an appeal before CIT (Appeals) on 27th April 2024

