



**GOPAL JEE &
ASSOCIATES
CHARTERED
ACCOUNTANTS**

PH. NO. : 0651-2227737
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E-mail : cagopaljee@gmail.com
401-B, 4th FLOOR
SATYA GANGA ARCADE,
LALJI HIRJI ROAD
RANCHI - 834001(JHARKHAND)

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF ISPATDREAM CITY LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **ISPATDREAM CITY LLP**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at **31/03/2020**, and its **Loss** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the



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Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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.

In preparing the financial statements, management is responsible for 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



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-
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 31/12/2020
Place : Ranchi

FOR GOPAL JEE ASSOCIATES
(Chartered Accountants)
Reg no: 0009620C

GOPAL JEE THAKUR
Proprietor
M.No:079213
UDIN:21079213AAAAAV7767



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“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of ISPATDREAM CITY LLP.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of ISPATDREAM CITY LLP as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 31/12/2020
Place : Ranchi

FOR GOPAL JEE ASSOCIATES
(Chartered Accountants)
Reg no: 0009620C

GOPAL JEE THAKUR
Proprietor
M.No:079213
UDIN:21079213AAAAAV7767

ISPATDREAM CITY LLP

Statement of Assets & Liabilities as at 31st March, 2020

	Particulars	Not e No.	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
I.	<u>CONTRIBUTION & LIABILITIES</u>			
(1)	Partner's Funds			
	a) Contribution	1	2,000,000.00	200,000.00
	b) Reserves & Surplus (surplus being the profit/loss made during the year)	2	-174,399.00	-8,338.00
(2)	Liabilities			
	a) Secured Loans			
	b) Unsecured Loans			
	c) Short Term Borrowings			
	d) Creditors/Trade Payables - Advance From Customers			
	e) Other Liabilities (to specify)			
	f) Provisions			
	(i) for Taxation			
	(ii) for Contingencies			
	(iii) for Insurance			
	(iv) Other Provisions (if any)	3	19,800.00	8,000.00
	TOTAL		1,845,401.00	199,662.00
II.	<u>ASSETS</u>			
	a) Gross Fixed Assets		-	-
	Less: Depreciation			
	Net Fixed Assets			
	b) Investments			
	c) Loans and Advances	5	1,428,000.00	50,000.00
	d) Inventories			
	e) Debtors/Trade Receivables			
	f) Cash & Cash Equivalent	6	352,101.00	124,162.00
	g) Other Assets (to specify)	4	65,300.00	25,500.00
	TOTAL		1,845,401.00	199,662.00

for M/S ISPATDREAM CITY LLP terms of our separate report of even date attached

For **Gopal Jee & Associates**
(Chartered Accountants)

Place :: RANCHI
Date :: 31/12/2020
UDIN:21079213AAAAAV7767

(Partner)

Gopal Jee Thakur
(Proprietor)
Membership No. 079213

ISPATDREAM CITY LLP

**Statement of Income & Expenditure for the period
from 1st April; 2019 to 31st March; 2020**

Particulars	Note no.	As at 31/03/2020 (Rs.)	As at 31/03/2019 (Rs.)
<u>INCOME</u>			
Gross Turnover		-	-
Less : Excise Duty		-	-
Net Turnover		-	-
Other Income (to specify)		-	-
Increase/(Decrease) in Stocks [including		-	-
TOTAL		-	-
<u>EXPENSES</u>			
Raw Material Consumed			
Purchase Made for Re-sale			
Consumption of Stores and Spare Parts			
Power and Fuel			
Personnel Expenses			
Administrative Expenses			
Payment to Auditors		11,800.00	8,000.00
Selling Expenses			
Insurance Expenses			
Depreciation			
Interest			
Other Expenses (to specify)	7	154,261.00	338.00
Profit Before Taxes		-166,061.00	-8,338.00
Provision for Taxes		-	-
Profit After Taxes		-166,061.00	-8,338.00
Profit Transferred to Reserves & Surples		-166,061.00	-8,338.00
		-	-

for M/S ISPATDREAM CITY LLP In terms of our separate report of even date attached

For Gopal Jee & Associates
(Chartered Accountants)

Place :: RANCHI
Date :: 31/12/2020
UDIN:21079213AAAAAV7767

(Partner)

Gopal Jee Thakur
(Proprietor)
Membership No. 079213

Name of the Company: **ISPATDREAM CITY LLP**

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31,2020

1 Partner's Contribution

Particulars	As At March 31, 2020	As At March 31, 2019
a) Chandan Jha	-	
b) Shivendra Shivam	-	
c) Rakesh kumar	-	50,000.00
d) Prakaash Chandra Jha	2,000,000.00	150,000.00
	2,000,000.00	200,000.00

1A Patner's Contribution Movement

Particulars	Chandan	Shivend ra	Rakesh kumar	Prakaash Chandra Jha
Balance at the beginning of	-	-	50,000.00	150,000.00
Add: Contribution received	-	-	-	2,050,000.00
Less:- Withdrawal	-	-	50,000.00	200,000.00
Balance at the end of the year	-	-	-	2,000,000.00

2 Reserves and surplus

Particulars	As At March 31, 2020	As At March 31, 2019
Balance at the beginning of the year	-8,338.00	0.00
Profit/(Loss) of the year	-166061	-8338
Balance at the end of the year (a+b)	-174,399.00	-8,338.00

3 Other Provisions

Particulars	As At March 31, 2020	2019
Provision for Audit Fee	19,800.00	8,000.00
TOTAL	19,800.00	8,000.00

4 Other Assets

Particulars	As At March 31,	
	2020	2019
Pre Incorporation Expenses	65,300.00	25,500.00
	65,300.00	25,500.00

5 loans and advances

Particulars	As At March 31,	
	2020	2019
Other Loans & Advances Unsecured considered good Loans & Advances	1,428,000.00	50,000.00
	1,428,000.00	50,000.00

6 Cash &Cash Equivalents

Particulars	As At March 31,	
	2020	2019
Cash in hand	214,525.00	0.00
	214,525.00	0.00
Balance with Scheduled Banks Allahabad bank	137,576.00	124,162.00
	137,576.00	124,162.00
Balances with Banks in unpaid Dividend accounts		
TOTAL	352,101.00	124,162.00

7 Other Expenses

Particulars	As At March 31,	
	2020	2019
General Expenses	9,775.00	-
Staff Salary	98,000.00	-
Travelling & Conveyance	45,700.00	-
Bank Charges	786.00	338.00
	154,261.00	338.00

for M/S ISPATDREAM CITY LLP in terms of our separate report of even date attached

For Gopal Jee & Associates
(Chartered Accountants)

Place :: RANCHI

Date :: 31/12/2020

(Partner)

Gopal Jee Thakur

(Proprietor)

Membership No. 079213

Name : M/s ISPATDREAM CITY LLP
 Address(O) : 403A 9, LOTUS APARTMENT, BARIATU ROAD, KARAMTOLI CHOWK, RANCHI, JHARKHAND-834008
 Address(R) : 403A 9, LOTUS APARTMENT, BARIATU ROAD, KARAMTOLI CHOWK, RANCHI, JHARKHAND-834008

GST No. :
 Permanent Account No : AAHF10686F
 Status : Partnership Firm (LLP)
 Previous year : 2019-2020
 Ward/Circle :
 Nature of Business or Profession : OTHER REAL ESTATE/RENTING SERVICES N.E.C - 07005

Date of Incorporation : 25/05/2018
 Resident Status : Resident
 Assessment Year : 2020-2021
 Return : ORIGINAL

Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income from House Property	0	0
Income From Business or Profession	-166061	0
Income from Capital Gains	0	0
Income from Other Sources	0	0
Gross Total Income		0
Less : Deduction under Chapter VIA		0
Total Income		0
Rounding off u/s 288A		0
Income Taxable at Special Rate		0

TAX CALCULATION

Amount Payable	0
Tax Rounded Off u/s 288 B	0

COMPREHENSIVE DETAIL

Income from Business & Profession Details

ISPATDREAM CITY LLP		0
Net Loss As Per P&L A/c		-166061
Add: Items Inadmissible/for Separate Consideration		0
Depreciation Separately Considered	0	
Depreciation Allowed as Per IT Act	0	
Total		-166061
Less: Allowable Intt. u/s 40b		0
Balance		-166061
Less: Allowable Remuneration u/s 40b		0
Total Income From Business & Profession		-166061
Total of Business & Profession		0

Current year Losses Carry Forward

Nature of Loss	Asses. Year	Loss C/F
Business Income(Ordinary)	2020-2021	166061

Partner's Allowable Remuneration & Interest

Name of Partner	Profit Ratio	Interest	Remu.	Share Profit
CHANDAN JHA	30	0	0	0

SHIVENDRA SHIVAM	30	0	0	0
PRAKAASH CHANDRA JHA	30	0	0	0
RAKESH KUMAR	10	0	0	0
Total		0	0	0

Jurisdiction: Return for Asst. Year: 2019-2020 filed with Ward: on vide receipt No. 0

Return Filing Due Date : 31/07/2020
Due Date Extended upto : 10/01/2021
Interest Calculated Upto : 10/01/2021

Return Filing Section : 139(1)
Notification No : Press Release 30/12

Details of Bank Accounts :				
No of Bank Account :- 1				
Sr.No.	IFS Code	Name & Branch	Account No.	Type
1	ALLA0213169	ALLAHABAD BANK-MORHABADI, RANCHI	50449568277	Current

Verified By : CHANDAN JHA