



## INDEPENDENT AUDITOR'S REPORT

To

**The Partners of SRF EMPLOYEES BENEFIT SCHEME LLP**

**Report on the Audit of Financial Statements**

### Opinion

We have audited the financial statements of **SRF Employees Benefit Scheme LLP**, which comprise the Balance Sheet as at March 31, 2025, the statement of Profit and Loss Account for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to best of our information and according to the explanations given to us, the aforesaid financial statements of the LLP give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at March 31, 2025.

### 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.

### Management's Responsibility for the Financial Statements

The LLP's management is responsible for the preparation of the financial statements that give a true and fair view of the financial position and the financial performance of the LLP in accordance with the Accounting Standards issued by ICAI, as applicable to the LLP and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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 LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the LLP'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.

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 LLP'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 LLP 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.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



Place: Gurugram

Date: 09 May, 2025

UDIN : 25554087 BMMJTD 3577

**For C S D and Co LLP**  
Chartered Accountants  
FRN: 024501N/ N500074

**Mayank Chawla**

*Partner*

M. No. 554087

**SRF Employees Benefit Scheme LLP**  
**Balance Sheet as at March 31, 2025**

(All amounts are in INR)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>I. Partner's Funds and Liabilities</b>			
(1) <b>Partner's Fund</b>			
(a) Owner's Capital Account			
(i) Partner's capital contribution	2	300	300
(ii) Partner's current capital account	3	(11,907)	(107)
(b) Reserve and Surplus		-	-
(2) <b>Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Other long-term liabilities		-	-
(c) Long-term provisions		-	-
(3) <b>Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade Payables		-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		-	-
(c) Other current liabilities	4	11,800	-
(d) Short-term provisions		-	-
<b>Total</b>		<b>193</b>	<b>193</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
(a) Property, plant and equipment			
- Tangible assets		-	-
- Intangible assets		-	-
(b) Long-term loans and advances		-	-
(2) <b>Current Assets</b>			
(a) Trade receivables		-	-
(b) Cash and cash equivalents	5	193	193
(c) Short-term loans and advances		-	-
<b>Total</b>		<b>193</b>	<b>193</b>

**Summary of significant accounting policies**

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached  
For C S D And CO LLP  
Chartered Accountants  
Firm Registration No. 024501N/N500074

*Mayank Chawla*  
**Mayank Chawla**  
Partner  
M. No. 554087



Place : Gurugram  
Date : 09-May-2025

UDIN : 25554087BMMJTD359A

For and on behalf of the partners of  
SRF Employees Benefit Scheme LLP

*Anandi Prasad*  
**Anandi Prasad**  
Designated Partner  
DIN : 06385576

Place : New Delhi  
Date : 09-May-2025

*Sugandha Singh*

**Sugandha Singh**  
Designated Partner  
DIN : 09766255

Place : New Delhi  
Date : 09-May-2025

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**SRF Employees Benefit Scheme LLP**  
**Statement of Profit and Loss account for the year ended March 31, 2025**

(All amounts are in INR)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Revenue:</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Income</b>		-	-
<b>Expenses:</b>			
Employee benefit expenses		-	-
Finance cost		-	-
Other expenses	6	11,800	-
<b>Total Expenses</b>		11,800	-
<b>Loss before tax</b>		(11,800)	-
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Loss for the year</b>		(11,800)	-

**Summary of significant accounting policies**

1

The accompanying notes form an integral part of the Financial Statements.

As per our attached Report of even date

**For C S D And CO LLP**

Chartered Accountants

Firm Registration No. 024501N/ N500074

*Mayank Chawla*

**Mayank Chawla**  
Partner

M. No. 554087



Place : Gurugram

Date : 09-May-2025

UDIN : 25554087BMMJTD3597

*For and on behalf of the partners of  
SRF Employees Benefit Scheme LLP*

*Anandi Prasad*

**Anandi Prasad**  
Designated Partner  
DIN : 06385576

Place : New Delhi

Date : 09-May-2025

*Sugandha Singh*

**Sugandha Singhal**  
Designated Partner  
DIN : 09766255

Place : New Delhi

Date : 09-May-2025

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**SRF Employees Benefit Scheme LLP**  
**Notes forming part of financial statements for the year ended March 31, 2025**  
**(All amounts are in INR)**

**Note 1 - Accounting Policies and General Notes to the Accounts**

**(A) Accounting Policies:**

**(i) Method of Accounting:**

The financial statements have been prepared on the historical cost convention basis. The generally accepted

(a) accounting principles and the Accounting Standards have been adopted by the Limited Liability Partnership (LLP).

(b) The LLP follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis except recognition of items of income where there is uncertainty of recovery and such items are accounted for when there is reasonable certainty of its ultimate collection.

**(ii) Use of Estimates:**

The preparation of financial statements requires the management to make estimates and assumptions which are considered to arrive at the reported amounts of assets and liabilities and disclosure of contingent liabilities, as on the date of the financial statements and the reported amounts of revenue and expenses during the year. Although, these estimates are based upon the management's best knowledge of current events and actions, actual results could vary from these estimates. Difference in the actual results and accounting estimates are recognised in the period in which the results are known/ materialized.

**(iii) Investments:**

(a) Long Term Investments are carried at cost. Provision for diminution is made to recognize a decline other than temporary, in value of Investments.

(b) Short Term Investments are carried at lower of cost or market/fair value.

**(iii) Revenue Recognition:**

(a) All items of revenue, whether expenditure or income are accounted for on accrual basis.

(b) Dividend is accrued in the year in which it is declared whereby a right to receive is established.

**(iv) Accounting for taxes on income:**

Tax expense comprises of current tax and deferred tax.

**- Current Tax**

Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

**- Deferred Tax**

Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using tax rates and tax laws enacted or substantively enacted at the Balance sheet date.

**(v) Provisions Contingent Liabilities and Contingent assets:**

Provisions are recognized when the LLP has a present obligation as a result of past events and it is probable that there will be an outflow of economic benefits to settle the obligation and a reliable estimate can be made for the amount of obligation. Contingent Liabilities are not recognized but are disclosed in the schedules to the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.



**SRF Employees Benefit Scheme LLP**

Notes forming part of financial statements for the year ended March 31, 2025

(All amounts are in INR)

**Note 2 - Partner's capital account**

Particulars	As at March 31, 2025	As at March 31, 2024
Ajay Chowdhury (33.33%)	-	100
Anandi Prasad (33.33%)	100	100
Sugandha Singhal (33.33%)	100	100
Pratik Data(33.33%)	100	-
<b>Total</b>	<b>300</b>	<b>300</b>

**Note 3 - Partner's current capital account**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Partner's Current Profit Account - Ajay Chowdhury (33.33%)</b>		
Balance at the beginning of the year	36	36
Less: Share of loss for the year	-	-
Less: Drawings during the year	(36)	-
(A)	-	36
<b>Partner's Current Profit Account - Anandi Prasad (33.33%)</b>		
Balance at the beginning of the year	36	36
Less: Share of loss for the year	3,933	-
(B)	3,969	36
<b>Partner's Current Profit Account - Sugandha Singhal (33.33%)</b>		
Balance at the beginning of the year	36	36
Less: Share of loss for the year	3,933	-
(C)	3,969	36
<b>Partner's Current Profit Account - Pratik Data (33.33%)</b>		
Balance at the beginning of the year	-	-
Add: Capital introduced during the year	36	-
Less: Share of loss for the year	3,933	-
(D)	3,969	-
<b>Total</b>	<b>11,906</b>	<b>107</b>

**Note 4 - Other current liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fees Payable	11,800	-
<b>Total</b>	<b>11,800</b>	<b>-</b>

**Note 5 - Cash and cash equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	193	193
<b>Balances with banks</b>		
- Current account	-	-
- Fixed deposits with banks	-	-
<b>Total</b>	<b>193</b>	<b>193</b>

**Note 6 - Other expenses**

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fees	11,800	-
<b>Total</b>	<b>11,800</b>	<b>-</b>



**SRF Employees Benefit Scheme LLP**

**Notes forming part of financial statements for the year ended March 31, 2025**

(All amounts in INR, unless otherwise stated)

**7. Related Party disclosures**

**Related party and nature of relationship where control exists:**

Name of related Party	Nature of relationship
Anandi Prasad	Partner
Sugandha Singhal	Partner
Pratik Data	Partner

**The details of related party transactions during the period are:**

*There are no related party transactions during the financial year 2024-25*

**8. Round Off**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee.

**For C S D & Co LLP**

*Chartered Accountants*

*Firm Regn. No. 024501N/N500074*

*Mayank Chawla*  
**Mayank Chawla**

*Partner*

*M. No. 554087*

**Place : Gurugram**

**Date : 09-May-2025**

**UDIN : 25554087BMMJTD3577**



**For and on behalf of the partners of  
SRF Employees Benefit Scheme LLP**

*Anandi Prasad*

**Anandi Prasad**

*Designated Partner*

*DIN : 06385576*

**Place : New Delhi**

**Date : 09-May-2025**

*Sugandha Singhal*

**Sugandha Singhal**

*Designated Partner*

*DIN : 09766255*

**Place : New Delhi**

**Date : 09-May-2025**

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# SRF EMPLOYEES BENEFIT SCHEME LLP

(A limited liability partnership registered under the Limited Liability Partnership Act, 2008)

LLP Identification Number: AAM-9106

Regd. Office: 236 & 237, 2<sup>nd</sup> Floor, DLF Galleria, Mayur Place, Mayur Vihar Extn-1, Delhi- 110 091

To

C S D AND CO LLP  
Chartered Accountants

223-224 Vipul Trade Centre,  
Sector-48, Sohna Road,  
Gurgaon-122018,  
Haryana, India

**Dated:** 09 May, 2025

Dear Sir,

We confirm to the best of our knowledge and belief, the following representations given to you in connection with your statutory audit of SRF Employees Benefits Scheme LLP ("the LLP") financial statements for the year ended 31<sup>st</sup> March, 2025. We acknowledge as Partners, our responsibility for the financial statements, which have been prepared to comply with the requirements of The Limited Liability Partnership Act, 2008.

In connection with your statutory audit we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

1. The LLP is not holding any Bank Account for the Financial Year 2024-25.

Yours faithfully,

For SRF Employees Benefits Scheme LLP

  
Partner  
