

Ganesh & Sudhir

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PARTNERS

INDEPENDENT AUDITORS' REPORT

To the Partners of Allegro Mahabaleshwara Ventures LLP

Opinion

We have audited the accompanying financial statements of **ALLEGRO MAHABALESHWARA VENTURES LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2021, the Income and Expenditure Account, for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the LLP as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

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 Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease

operations, or has no realistic alternative but to do so.

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Management is also responsible for overseeing the entity'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.

Report on Other Legal and Regulatory Requirements

We further 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;
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books;
- c) The Balance Sheet dealt with by this Report is in agreement with the books of account;
- d) In our opinion, the Balance Sheet dealt with by this report comply with the accounting standards to the extent applicable.

For **GANESH & SUDHIR**
Chartered Accountants
(Firm Regn No. 000866S)




(**B N SURENDRA BHAT**)

Partner

MM 023892

Place: Mangalore

Date: 25-10-2021

UDIN: 21023892AAAAEH1654