

Date: 19.12.2022

To whomsoever it may concern

TBC Homes Infra Corp is established under Indian Partnership Act. The total turnover of the firm during the financial years 2019-20, 2020-21 and 2021-22 is less than 50Cr. Hence the preparation of the cash flow statement is not applicable to the partnership firm for the said financial years. Following is the Exemption/Relaxation issued by the ICAI.

The financials are prepared as per the applicable accounting standards issued by the ICAI (Institutes of Chartered Accountants of India) and applicable guidance notes issued by ICAI. The applicability of Accounting Standards issued by ICAI in 236th meeting and come into effect from 01-04-2004.

Applicability of Accounting Standards and exemptions/relaxations for SMEs

Exemptions/Relaxations for SMEs

Accounting Standards not applicable to Level II and Level III enterprises in their entirety:

- I. AS 3, Cash Flow Statements
- II. AS 17, Segment Reporting
- III. AS 18, Related Party Disclosures
- IV. AS 24, Discontinuing Operations.

Level I Enterprises

Enterprises which fall in any one or more of the following categories, at any time during the accounting period, are classified as Level I enterprises:

- I. Enterprises whose equity or debt securities are listed whether in India or outside India.
- II. Enterprises which are in the process of listing their equity or debt securities as evidenced by the board of directors' resolution in this regard.
- III. Banks including co-operative banks.
- IV. Financial institutions.
- V. Enterprises carrying on insurance business.
- VI. All commercial, industrial and business reporting enterprises, whose turnover for the immediately preceding accounting period on the basis of audited financial statements exceeds Rs. 50 crore. Turnover does not include 'other income'.
- VII. All commercial, industrial and business reporting enterprises having borrowings, including public deposits, in excess of Rs. 10 crore at any time during the accounting period.
- VIII. Holding and subsidiary enterprises of any one of the above at any time during the accounting period.

Level II Enterprises

Enterprises which are not Level I enterprises but fall in any one or more of the following categories are classified as Level II enterprises:

- I. All commercial, industrial and business reporting enterprises, whose turnover for the immediately preceding accounting period on the basis of audited financial statements exceeds Rs. 40 lakhs but does not exceed Rs. 50 crore. Turnover does not include 'other income'.
- II. All commercial, industrial and business reporting enterprises having borrowings, including public deposits, in excess of Rs. 1 crore but not in excess of Rs. 10 crore at any time during the accounting period.
- III. Holding and subsidiary enterprises of any one of the above at any time during the accounting period.

Level III Enterprises

Enterprises which are not covered under Level I and Level II are considered as Level III enterprises.

Hence cash flow statement for the period 2019-20,2020-21 and 2021-22 are not prepared. Kindly consider the above applicability and consider the documents uploaded.

Thanking You

For TBC Homes Infra Corp

For TBC HOMES INFRA CORP.

Partners PARTNER