

ON

**TALDAR HOTELS AND RESORTS PRIVATE LIMITED**  
**CIN: U55209RJ2017PTC058093**  
**Registered office: 94-B, SHAKTI NAGAR, UDAIPUR 313001 (Raj.)**  
**Email id: agmchartered@yahoo.co.in Phone: 9829040436**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 4<sup>th</sup> Annual General Meeting of the Members of Taldar Hotels And Resorts Private Limited will be held on Tuesday, 30<sup>th</sup> November, 2021 at Registered office, 94-B, Shakti Nagar, Udaipur (RAJ) - 313001 at 2:00 A.M. to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of accounts**

To receive, consider and adopt the audited Balance Sheet as at March 31, 2021, Statement of Profit and Loss of the company for the year ended on that date and the Report of the Board Directors and the Auditors thereon.

**2. Fixation of Remuneration of Statutory Auditors**

To fix remuneration of statutory auditor and in this regard to consider and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 142 (1) and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made there under, M/S AGARWAL GUPTA & MAHESHWARI, Chartered Accountants, (FRN: 012681C) who were appointed for a period of 5 years in 1<sup>st</sup> Annual General Meeting held on 29.09.2018, be and are hereby continued to conduct statutory audit of the company for the financial year 2021-22 at such remuneration as may be fixed by the Board of Directors of the Company.”

**BY ORDER OF THE BOARD OF DIRECTORS OF  
TALDAR HOTELS AND RESORTS PRIVATE LIMITED**  
**TALDAR HOTELS & RESORTS PVT. LTD.**

**DATE: 05.11.2021**  
**PLACE: UDAIPUR**

  
**RATAN TALDAR** Director/Authorised Signatory  
**DIRECTOR**  
**(DIN: 00246855)**

**Notes:**

1. A member entitled to attend and vote at General Meeting, is entitled to appoint a proxy to attend and vote in the meeting and Proxy need not to be the member of the company.
2. The Instrument of proxy must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. In view of amendment made vide Companies (Amendment) Act, 2017 effective from May 07, 2018, ratification by members for continuance of the auditor's appointment in the Annual General Meeting is no more required.

## DIRECTOR'S REPORT

To,  
The Members of  
**TALDAR HOTELS AND RESORTS PRIVATE LIMITED**

Your Directors takes pleasure in presenting the 4<sup>th</sup> Annual Report together with Audited Balance Sheet as at 31<sup>st</sup> March, 2021 and Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2021.

### **FINANCIAL RESULTS**

Your Company's performance during the year is summarized below: -

(In Rs.)

PARTICULARS	2020-21	2019-20
Sales (Including other income)	6,00,34,323.59	11,12,22,959.52
Profit before Interest, Tax & Depreciation	67,22,806.63	(1,10,02,371.11)
Finance Costs (Including Interest)	0.00	0.00
Depreciation	18,58,648.85	12,87,079.24
Profit/ Loss before Tax	48,64,157.78	(1,22,89,450.35)
Tax	3,28,129.70	2,00,743.27
Profit after Tax	45,36,028.08	(1,24,90,193.62)
Net Worth	39,00,179.72	6,51,131.16

### **1. ANNUAL RETURN**

As per the Companies (Management and Administration) Amendment Rules, 2020 dt. 28.08.2020, amending Rule 12 of the Companies (Management and Administration) Rules, 2014, the requirement of the extracts of Annual Return with Board Report in Form no. MGT-9 has been dispensed with.

### **2. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company has conducted **Four Board Meetings** during the financial year under review on following dates i.e. 20.06.2020, 18.09.2020, 07.12.2020 and 20.03.2021.

### **3. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit

Its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

**TALDAR HOTELS & RESORTS PVT. LTD.**

Director/Authorised Signatory

**TALDAR HOTELS & RESORTS PVT. LTD.**

Director/Authorised Signatory

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **4. DETAIL IN RESPECT OF FRAUDS, IF ANY**

No fraud has been reported by auditors under Section 143(12) of the Companies act 2013.

#### **5. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to private limited Companies.

#### **6. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company was not required to devise any policy relating to appointment of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

#### **7. EXPLANATION ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT**

There were no qualifications, reservations or adverse remarks made either by the Statutory Auditors in their report.

#### **8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

There were no Loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions is not applicable.

#### **9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The were no contracts or arrangements made with Related Parties pursuant to section 188 of the Companies Act, 2013 during the year under review.

#### **10. FUTURE PLANS OF COMPANY**

Looking to market scenario, company does not intend to go for further expansion.

#### **11. DIVIDEND**

No dividend was declared for current financial year due to insufficient Profit.

#### **12. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and as on the date of this report.

#### **13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134 (3) (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

#### **14. RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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Director/Authorised Signatory

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#### **15. CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the Company's existence is very minimal.

#### **16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared since last seven years, the provisions of Section 125 of the Companies Act, 2013 in respect of transfer of funds to the Investor Education and Protection Fund do not apply.

#### **17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

#### **18. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

#### **19. DIRECTORS**

There was no change in composition of Board during the year under review. The present Directors of the Company as on date are, Mr. Ratan Taldar and Ms. Sapna Taldar.

#### **20. STATUTORY AUDITORS**

M/s AGARWAL GUPTA & MAHESHWARI, Chartered Accountants, (FRN: 012681C) having consented and being eligible, were re-appointed as the Statutory Auditors of the Company in the AGM held on 29.09.2018 for a period of five years till the conclusion of Annual General Meeting to be held during the year 2023.

Further, In view of amendment made vide Companies (Amendment) Act, 2017 effective from May 07, 2018, ratification by members for continuance of the auditor's appointment in the Annual General Meeting is no more required. Members are requested to approve the remuneration for the Financial year 2021-22.

#### **21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

#### **22. WOMEN SEXUAL HARASSMENT ACT**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

1. Number of Complaints received: Nil
2. Number of Complaints disposed off: Nil

#### **23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant and material orders passed by the regulators, courts, tribunals which would impact the going concern status and company's operations in future.

#### **24. CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company.

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## 25. ADEQUATE INTERNAL FINANCIAL CONTROL

The company has adequate internal control system commensurate with the size of the company and the nature of its business with regards to purchase of inventory & Fixed assets and sale of goods.

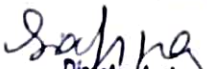
## 26. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
TALDAR HOTELS AND RESORTS PRIVATE LIMITED  
TALDAR HOTELS & RESORTS PVT. LTD.

Date: 05.11.2021

Place: Udaipur

  
SAPNA TALWAR  
Director/Authorised Signatory  
Director  
(DIN: 00280630)

  
RATAN TALWAR  
Director/Authorised Signatory  
Director  
(DIN: 00246855)

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Taldar Hotels and Resorts Private Limited

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Taldar Hotels and Resorts Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 March 31, 2021, and its profit and its cash flows 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 thereunder, 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.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises various information required under section 134(3) of the companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



### **Management's Responsibility for the Financial Statements**

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 AS and other accounting principles generally accepted in India. 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 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 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, the Board of Directors 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 the Board of Directors 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 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 judgment 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control systems.
- 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.

Materiality is the magnitude of misstatement in the in the financial Statements that, individually or in aggregate, make it probable that the economic decision 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.

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. 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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.

(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 the Cash Flow Statement 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on Internal Financial Controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

(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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Agrawal Gupta and Maheshwari  
Chartered Accountants  
FRN: 012681C



Arvind Agrawal  
Partner  
M.No: 072643

Udaipur  
05-11-2021



## Annexure - A to the Auditors' Report

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirement" of our report even date to the financial statement for the year ended on 31<sup>st</sup> March, 2021 of Taldar Hotels and Resorts Private Limited.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) As explained to us, the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable property is held in the name of the Company.
2. The Company is service company and hence this paragraph of the order is not applicable
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) (a), (b) and (c) of these paragraphs of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made any investment and provided any guarantee or security. Hence the provision of section 185 and 186 of the Act are not applicable.
5. The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposit) rules, 2014 (as amended). Hence this paragraph of the order is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the activities carried on by the Company.
7. According to the information and explanation given to us and the records of the company examined by us in respect of statutory dues, in our opinion:



- (a) undisputed Statutory dues including PF, ESI, Income Tax, GST, Cess and any other statutory dues applicable have been generally been regularly deposited with the appropriate authorities. Professional tax had not been deposited before the due date of filing of return u/s 139(1) and therefore same is disallowed u/s 43B of IT Act, 1961.
- (b) According to the information and explanations given to us, no undisputed amounts except Professional tax payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date when they become payable.
- (c) According to the information and explanations given to us, there are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted any dues to banks; whereas there are no debenture holders.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. No managerial remuneration has been paid and provided in according to the provisions of section 197 read with Schedule V to the Act. Accordingly, paragraph 3(xi) of the Order is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. The Company has not entered into any non - cash transactions with its director or persons connected with him. Therefore, clause 3(xv) of the order is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore clause 3(xvi) of the order is not applicable to the company.

For Agrawal Gupta and Maheshwari  
Chartered Accountants  
FRN: 012681C



Arvind Agrawal  
Partner

M.No.: 072643

Place: Udaipur  
Date: 05-11-2021



# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

BALANCE SHEET as at 31<sup>st</sup> March 2021

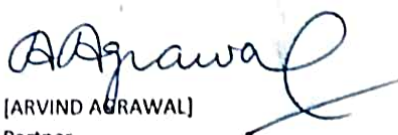
		Rs.	
PARTICULARS	NOTE	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
(1) SHARE HOLDERS FUNDS			
(a) Share Capital	2	10000000.00	10000000.00
(b) Reserves & Surplus	3	-6099820.28	-10651131.16
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		0.00	0.00
(3) NON – CURRENT LIABILITIES			
(a) Long Term Borrowings	4	85179443.63	69589457.36
(b) Deferred Tax Liability	5	0.00	175840.77
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings		0.00	0.00
(b) Trade Payables	6	5262017.23	6965786.51
(c) Other Current Liabilities	7	4604412.07	3763307.98
(d) Short Term Provisions	8	583024.25	40281.00
<b>TOTAL</b>		<b>99529076.90</b>	<b>79883542.46</b>
<b>II. ASSETS</b>			
(1) NON – CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	9	4897481.83	5674273.95
(ii) Capital Work In Progress		0.00	0.00
(b) Non Current Investments		0.00	0.00
(c) Deferred Tax Assets	5	54053.78	0.00
(d) Long Term Loans and Advances	10	83718025.01	67568521.00
(e) Other Non Current Assets	11	5788.00	8682.00
(2) CURRENT ASSETS			
(a) Inventories	12	67292.00	163727.00
(b) Trade Receivables	13	5942566.94	2917140.15
(c) Cash and Bank Balances	14	1758408.75	1038270.86
(d) Short Term Loans and Advances	15	693530.06	473767.15
(e) Other Current Assets	16	2391930.53	2039160.35
<b>TOTAL</b>		<b>99529076.90</b>	<b>79883542.46</b>

## Summary of Significate Accounting Policies

1

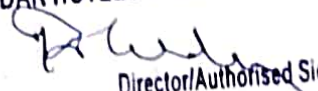
The accompanying notes are an integral part of the financial statements

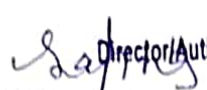
As Per our Audit Report of even date.  
FOR AGRAWAL GUPTA AND MAHESHWARI  
Chartered Accountants  
F.R.N. 012681C

  
[ARVIND AGRAWAL]  
Partner  
M.No. 072643  
Place : Udaipur  
Date: 05.11.2021



FOR TALDAR HOTELS AND RESORTS PRIVATE LIMITED  
TALDAR HOTELS & RESORTS PVT. LTD. TALDAR HOTELS & RESORTS PVT. LTD.

  
Director/Authorised Signatory  
[RATAN TALDAR]  
Director  
DIN: 00246855

  
Director/Authorised Signatory  
[SAPNA TALDAR]  
Director  
DIN: 00280630

# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS for the year ended 31<sup>st</sup> March 2021

		Rs.	
PARTICULARS	NOTE	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>INCOME</b>			
I. Revenue from Operations	17	59879513.79	108776028.78
II. Other Income	18	154809.80	2446930.74
III. Total Revenue (I + II)		<b>60034323.59</b>	<b>111222959.52</b>
<b>IV. EXPENSES</b>			
Cost of Materials Consumed	19	5366474.50	12749850.56
Employee Benefit Expenses	20	12354305.88	23761929.50
Finance Costs		0.00	0.00
Depreciation and Amortisation Expenses	9	1858648.85	1287079.24
Other Expenses	21	35590736.58	85713550.57
Total Expenses		<b>55170165.81</b>	<b>123512409.87</b>
V. Profit before Taxation (III-IV)		<b>4864157.78</b>	<b>-12289450.35</b>
VI. Tax Expenses			
(1) Current Tax		558024.25	0.00
(2) Deferred Tax Liabilities/(Assets)		-229894.55	200743.27
VII. Profit/ (Loss) for the year (V-VI)		<b>4536028.08</b>	<b>-12490193.62</b>
VIII. Earning per share:	22		
(1) Basic		4.54	-12.49
(2) Diluted		4.54	-12.49

Summary of Significate Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As Per Our Audit Report of even date.

FOR AGRAWAL GUPTA AND MAHESHWARI

Chartered Accountants

F.R.N. 012681C

*Arvind Agrawal*

[ARVIND AGRAWAL]

Partner

M.No. 072643

Place : Udaipur

Date: 05.11.2021



FOR TALDAR HOTELS AND RESORTS PRIVATE LIMITED

TALDAR HOTELS & RESORTS PVT. LTD.

*Ratan Talwar*

Director/Authorised Signatory

[RATAN TALDAR]

Director

DIN: 00246855

TALDAR HOTELS & RESORTS PVT. LTD.

*Sapna Talwar*

Director/Authorised Signatory

[SAPNA TALDAR]

Director

DIN: 00280630

**TALDAR HOTELS AND RESORTS PRIVATE LIMITED**  
**CASH FLOW STATEMENT for the year ended 31<sup>st</sup> March 2021**

PARTICULARS	Year ended 31.03.2021	Rs. Year ended 31.03.2020
Profit before tax	4864157.78	-12289450.35
Non- cash adjustment & adjustment for other activities		
Depreciation	1858648.85	1287079.24
Profit on sale of Assets	0.00	-1359063.32
Operating profits before working capital changes	6722806.63	-12361434.43
Working capital adjustments		
(Increase)/Decrease in inventories	96435.00	146773.00
(Increase)/Decrease in Trade receivables	-3025426.79	394584.81
(Increase)/Decrease in Other Current Asset	-352770.18	-1106128.25
(Increase)/Decrease in Short Term Loans & Advances	-219762.91	-392393.74
Increase/(Decrease) in Trade payables	-1703769.28	-515476.50
Increase/(Decrease) in other current liabilities	841104.09	-3596111.40
Increase/(Decrease) in short term provisions	542743.25	-680987.00
Cash generated from operations	2901359.81	-18111173.51
Income tax paid(including TDS) (net)	542741.45	0.00
Net cash flow from operating activities (A)	2358618.36	-18111173.51
Cash flows from Investing activities:		
Purchase of fixed assets	-1081856.73	-7217494.14
Sale of Fixed assets	0.00	3438896.99
long term advances including pre operative	-16146610.01	2595854.00
Net cash flow from/(used in) in Investing activities (B)	-17228466.74	-1182743.15
Cash flows from Financing activities:		
Proceeds from share capital	0.00	0.00
Loan term borrowings	15589986.27	16717957.36
Net cash flow from/(used in) in financing activities (C)	15589986.27	16717957.36
Net increase in Net cash and cash equivalent (A+B+C)	720137.89	-2575959.30
Cash and Cash equivalents at the beginning of the year	1038270.86	3614230.16
Cash and Cash equivalents at the end of the year	1758408.75	1038270.86

As Per Our Audit Report of even date.  
 FOR AGRAWAL GUPTA AND MAHESHWARI  
 Chartered Accountants  
 F.R.N. 012681C

[ARVIND AGRAWAL]  
 Partner  
 M.No. 072643  
 Place : Udaipur  
 Date: 05.11.2021



FOR TALDAR HOTELS AND RESORTS PRIVATE LIMITED  
**TALDAR HOTELS & RESORTS PVT. LTD.**

[Signature]  
 Director/Authorised Signatory  
 [RATAN TALDAR]  
 Director  
 DIN: 00246855

[Signature]  
 Director/Authorised Signatory  
 [SAPNA TALDAR]  
 Director  
 DIN: 00280630

**Company Information**

TALDAR HOTELS AND RESORTSPRIVATE LIMITED (the company) is a company registered under the Companies Act, 2013. It was incorporated on 22<sup>nd</sup> May 2017. The Company is primarily engaged in the business of operating the Hotels .The Registered office of the company is situated at 94-B, Shakti Nagar Udaipur-313001.

**1. Significant Accounting Policies:**

Significant accounting policies adopted in the preparation of accounts are as under:

**i. Basis of preparation of Financial Statements:**

- a) The Financial Statements are prepared under the historical cost convention, unless stated otherwise, on a going concern basis, and in accordance with the generally accepted accounting standards issued by the Institute of Chartered Accountant of India and the provisions of the Companies Act, 2013 as adapted consistently by the Company, to the extent applicable.
- b) The company generally follows mercantile system of accounting and recognizes significant terms of income and expenditure on accrual basis.

**ii. Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the year presented.

**iii. Revenue Recognition:**

Revenue of hotel operations is recognized when the services are rendered and the same become chargeable.

**iv. Cash Flow Statement:**

Cash flow are reported using the indirect method, whereby profit(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



**v. Cash and Cash Equivalent:**

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and cash in hand.

**vi. Inventories:**

All Inventories has been valued at cost or market value whichever is lower as determined by the management.

**vii. Fixed Assets:**

Fixed Assets are stated at cost of acquisition, net of taxes, depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition less accumulated for intended use.

**viii. Depreciation:**

Depreciation has been provided based on life assigned to each assets on WDV line method value at the rate in the manner prescribed in schedule XIV to the Companies Act, 2013.

**ix. Taxation:**

**Current Tax:**

Current Income Tax is recognized based on the taxable profit for the year, using tax rates and tax laws that have been enacted or made applicable on the date of balance sheet.

**Deferred tax:**

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates enacted or substantively enacted by the balance sheet date.

Deferred tax liabilities are recognized for all timing differences.



x. **Earnings per share:**

The company reports basic and diluted earnings per share in accordance with AS-20 "Earning per share ". Basic Earnings per share and Diluted Earnings per share are computed by dividing the net profit or loss for the period by the weighted number of Equity Share Outstanding during the period.

xi. **Employees Benefits:**

The company's contribution to provident fund is deposited with the Employees Provident Fund Organization. These are charged to the Profit and loss account when the contribution to the fund is due.

The Company's contributions to State Plans namely Employee State insurance Fund is charged to Profit & Loss Account.

xii. **Segment reporting:**

The Company is engaged in the business of the Hotel, the disclosure requirements of Accounting Standard (As-17) on "Segment Reporting", issued by ICAI, are not applicable.

xiii. **Contingent Liabilities:**

Contingent Liabilities are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefit will be required for an item previously dealt with as a contingent liability.



# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Rs.  
31-03-2021 31-03-2020

## NOTE - 2

### SHARE CAPITAL :

#### AUTHORISED SHARE CAPITAL

1000000 Equity Shares of Rs. 10/- Each	10000000.00	10000000.00
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#### ISSUED, SUBSCRIBED & PAID UP :

1000000 Equity Shares of Rs. 10/- Each fully paid	10000000.00	10000000.00
(Previous year 1000000 equity share of Rs. 10 each.)	10000000.00	10000000.00

(I) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Particular	As at 31-03-2021		As at 31-03-2020	
	No. of share	Amount	No. of share	Amount
Opening	1000000	10000000.00	1000000	10000000.00
Issued during the year	0	0.00	0	0.00
Outstanding at the end of the Year	1000000	10000000.00	1000000	10000000.00

(II) Details of shares held by each shareholder holding more than 5% shares :

Name of the shareholder	As at 31-03-2021		As at 31-03-2020	
	%	No. of Share	%	No. of Share
RATAN TALDAR	80	800000	80	800000
SAPNA TALDAR	20	200000	20	200000

## NOTE -3

### RESERVES & SURPLUS

#### Profit and Loss Account

Opening	-10651131.16	1839062.46
Add: Profit During the Year	4536028.08	-12490193.62
Add: Reversal of Income Tax Provision	15282.80	0.00
Balance Carried to Balance Sheet	-6099820.28	-10651131.16

## NOTE -4

### LONG TERM BORROWINGS

Unsecured Loans	85179443.63	69589457.36
Total	85179443.63	69589457.36

## NOTE -5

### DEFERRED TAX ASSEST/ LIABILITIES (NET)

Deferred Tax Liabilities/(Assets)		
Opening Balance	175840.77	-24902.50
Add: Deferred Tax Liabilities /Deferred Tax Asset on account of Depreciation	-229894.55	200743.27
Closing balance	-54053.78	175840.77

## NOTE - 6

### TRADE PAYABLES

Due to MSME Parties	0.00	0.00
Due to Others	5262017.23	6965786.51
Total	5262017.23	6965786.51

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Development Act, 2006 and hence disclosure relating to amount unpaid at the year end together with interest paid/payable under the Act have not been given.



# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

31-03-2021  
Rs.  
31-03-2020

## NOTE -7

### OTHER CURRENT LIABILITIES

Advance from Customer & Travel Agents	1237601.55	716813.81
Statutory Liabilities	504603.45	703912.55
Employees Benefits Payable	995861.75	1498567.15
Other Liabilities	1866345.32	844014.47
<b>Total</b>	<b>4604412.07</b>	<b>3763307.98</b>

## NOTE -8

### SHORT TERM PROVISIONS

Provision for Auditors Remuneration	25000.00	25000.00
Provision for Income Tax	558024.25	15281.00
<b>Total</b>	<b>583024.25</b>	<b>40281.00</b>

## NOTE -10

### LONG TERM LOANS AND ADVANCES

#### Unsecured, Considered Good

Security Deposit with Government & Others	82405221.00	66843521.00
Loans and Advances	1312804.01	725000.00
<b>Total</b>	<b>83718025.01</b>	<b>67568521.00</b>

## NOTE - 11

### OTHER NON-CURRENT ASSETS

Prepaid Expenses	8682.00	11576.00
Less: Written off during the year	2894.00	2894.00
<b>Total</b>	<b>5788.00</b>	<b>8682.00</b>

## NOTE - 12

### INVENTORIES :

(As taken, valued & certified by the management)

Provisions & Operational Supplies	15814.00	15814.00
Stores and Operational Supplies	51478.00	147913.00
<b>Total</b>	<b>67292.00</b>	<b>163727.00</b>

Inventories are valued at cost which is based on First-in First-out method or net realisable value, whichever is lower

## NOTE - 13

### TRADE RECEIVABLES

(Unsecured, considered good)

Trade Receivables Outstanding for a period exceeding 6 months	0.00	0.00
Others	5942566.94	2917140.15
<b>Total</b>	<b>5942566.94</b>	<b>2917140.15</b>



**TAIDAR HOTELS AND RESORTS PRIVATE LIMITED**

NOTE 9 FIXED ASSETS										
PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	AS AT 01.04.2020	ADDITIONS	ADJUSTMENT	AS AT 31.03.2021	UPTO 01.04.2020	PROVISION FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
<b>TANGIBLE ASSETS</b>										
<b>FURNITURE AND FIXTURE</b>										
	2967308.84	195673.76	0.00	3162982.60	482779.07	798671.17	0.00	1281450.24	1881532.36	2484529.75
<b>PLANT AND MACHINERY</b>										
Computers	1001300.24	110856.01	0.00	1112156.25	356740.89	408546.50	0.00	765287.39	346868.86	644559.35
Softwares	650570.99	43470.00	0.00	694040.99	221949.49	174968.65	0.00	396918.14	297122.85	428621.50
Kitchen and other equipment	1933240.62	354841.46	0.00	2288082.08	281125.48	305161.23	0.00	586286.71	1701795.37	1652115.14
Office equipment	253922.12	377015.48	0.00	630937.60	33365.82	105114.17	0.00	138479.99	492457.61	220556.30
<b>VEHICLE</b>										
	493691.72	0.00	0.00	493691.72	249799.81	66187.13	0.00	315986.94	177704.78	243891.91
<b>GRAND TOTAL</b>	7300034.53	1081856.71	0.00	8381891.24	1625760.56	1858648.85	0.00	3484409.41	4897481.83	5674273.95
<b>PREVIOUS YEAR</b>	2375138.70	7217494.14	2292598.31	7300034.53	551445.98	1287079.24	212764.64	1625760.58	5674273.95	1823692.72



# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Rs.

31-03-2021

31-03-2020

## NOTE - 14

### CASH & BANK BALANCES

Cash in Hand	107727.11	55743.75
Balances with Banks :		
Current Account	1650681.64	982527.11
<b>Total</b>	<b>1758408.75</b>	<b>1038270.86</b>

## NOTE - 15

### SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)		
Advances to Supplier	61438.34	34890.44
Other Advances	632091.72	438876.71
<b>Total</b>	<b>693530.06</b>	<b>473767.15</b>

## NOTE - 16

### OTHER CURRENT ASSETS

Prepaid Expenses	97627.12	0.00
Balance with Revenue Authorities	2294303.41	20381275.28
<b>Total</b>	<b>2391930.53</b>	<b>2039160.35</b>

## NOTE - 17

### REVENUE FROM OPERATIONS

Rooms	53318302.73	85101878.00
Food and Beverage	6175654.17	20381275.28
Other Services	385556.89	3292875.50
<b>Total</b>	<b>59879513.79</b>	<b>108776028.78</b>

## NOTE - 18

### OTHER INCOME

Discount	18413.63	28078.93
Breakage	0.00	6217.52
Round off	610.74	0.00
Balance written off	135181.44	961795.19
Other Income	603.99	91075.78
Interest on IT refund	0.00	700.00
Profit on sale of fixed assets	0.00	1359063.32
<b>Total</b>	<b>154809.80</b>	<b>2446930.74</b>

## NOTE - 19

### COST OF MATERIAL CONSUMED

Opening Stock	163727.00	162587.00
Add : Purchases and Expenses	5270039.50	12603077.56
	5433766.50	12765664.56
Less: Closing Stock	67292.00	15814.00
<b>Total</b>	<b>5366474.50</b>	<b>12749850.56</b>

## NOTE -20

### EMPLOYEE BENEFITS EXPENSES

Salaries, Wages	10052679.00	20225096.80
Contribution to Provident Fund & Other Funds	283438.88	1025543.00
Stipend	1659088.00	2128803.00
Others	359100.00	382486.70
<b>Total</b>	<b>12354305.88</b>	<b>23761929.50</b>



# TALDAR HOTELS AND RESORTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

## NOTE - 21

31-03-2021

Rs.  
31-03-2020

### OTHER EXPENSES

#### A. UPKEEP AND SERVICE COST

Linen, F&B and Housekeeping Expenses	1008495.98	5421894.27
Laundry Expenses	605115.00	1500877.03
Other Upkeep & Service Cost	431447.00	772876.98
Power & Fuel	5926738.68	9441387.18
Repair & Maintenance of Building	140748.79	655599.01
Repair & Maintenance of P&M	709640.68	295534.88
Repair & Maintenance Others	594869.90	1080915.69
<b>Total [A]</b>	<b>9417056.03</b>	<b>19169085.04</b>

#### B. ADMINISTRATIVE, SELLING AND OTHER EXPENSES

Audit Fees	25000.00	25000.00
Insurance	0.00	49362.80
Conveyance	76097.00	117967.00
Water expenses	749465.03	638184.24
Vehicle operation & Conveyance	204880.35	194563.47
Bank Charges & Credit card Commission	196566.89	629852.70
Postage and Courier expenses	3009.64	30669.00
Printing & Stationery	114463.76	664211.27
Lease rent payable	19098947.00	48465947.00
Advertisement expenses	605012.00	582552.21
Sales Promotion expenses	183100.00	2654432.10
Travelling expenses	155624.00	353018.76
Commission	965704.56	4233074.00
Telephone & Internet Charges	655518.21	1314144.77
Legal & Professional	727790.00	2119547.73
Miscellaneous Expenses	1616683.11	3210182.91
News Paper & Magazines	100.00	30392.80
Security charges	743424.00	1188854.77
Freight & Transportation	52295.00	42508.00
<b>Total [B]</b>	<b>26173680.55</b>	<b>66544465.53</b>
<b>Total [A+B]</b>	<b>35590736.58</b>	<b>85713550.57</b>

## NOTE- 22

### EARNING PER SHARE

Net profit after taxation	4536028.08	-12490193.62
Weighted average shares outstanding during the year (Nominal value of Rs 10)	1000000.00	1000000.00
Basic earning per share	4.54	-12.49
Diluted earning per share	4.54	-12.49

## NOTE- 23

### AUDITORS REMUNERATION

Audit Fees	25000.00	25000.00
<b>Total</b>	<b>25000.00</b>	<b>25000.00</b>

## NOTE-24

### INCOME TAX PROVISIONS

Opening	15281.00	15281.00
Add: Provision for the year	558024.25	0.00
Add/Less: Adjusted during the year	15281.00	0.00
<b>Closing</b>	<b>558024.25</b>	<b>15281.00</b>



**TALDAR HOTELS AND RESORTS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

31-03-2021 Rs. 31-03-2020

**NOTE- 25**

**Related Party Disclosure**

Related Parties with whom transactions have taken place during the financial year.

**Name of Related Party**

<b>(a) Key Management Personnel</b>	
Ratan Taldar	Director
Sapna Taldar	Director

During the year the company entered into the following related party transactions.

<b>Transaction</b>	<b>Key Management Personnel and their relatives</b>
Remuneration to Director	700000.00
Loan taken	31934510.88
Repayment of Loan	15203900.00
Outstanding Balance at the year end	85179443.63

**NOTE-26**

**Segment Reporting**

The Company is engaged in the business of Hospitality only. There is no other reportable business Segment.

**NOTE- 27**

1. Balances of unsecured loan, advances, sundry creditors and sundry debtors are subject to confirmation.
2. Previous years figures have been regrouped/ reclassified where considered necessary.

FOR AGRAWAL GUPTA AND MAHESHWARI  
Chartered Accountants  
F.R.N. 012681C

  
**[ARVIND AGRAWAL]**  
Partner  
M.No. 072643  
Place : Udaipur  
Date: 05.11.2021



**TALDAR HOTELS & RESORTS PVT. LTD.**  
**TALDAR HOTELS & RESORTS PVT. LTD.**

  
**Director/Authorised Signatory**  
**[RATAN TALDAR]**  
Director  
DIN: 00246855

  
**Director/Authorised Signatory**  
**[SAPNA TALDAR]**  
Director  
DIN: 00280630