

D. SARUPRIA & CO.

CHARTERED ACCOUNTANTS



Partner :

Dharmeshwar Sarupria B.Sc., F.C.A.

Ritesh Parakh B.Com, F.C.A.

Independent Auditor's Report

To the Members of **MONSOON PALACE RESORT PRIVATE LIMITED**

Report on the IND AS Financial Statements

Opinion

We have audited the accompanying financial statements **MONSOON PALACE RESORT PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and statement of Cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "IND AS Financial Statements").

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 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit or Loss, cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Ind AS financial statements under the provisions of the Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone 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 Ind 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 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 boards of directors are also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibility for the Ind AS 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. 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.
- 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.

parakh





Partner :

Dharmeshwar Sarupria B.Sc., F.C.A.

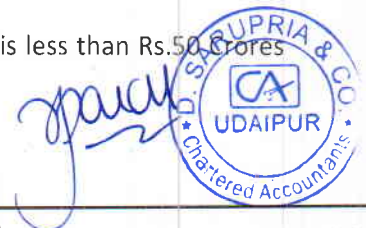
Ritesh Parakh B.Com, F.C.A.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 purpose 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 dealt with by this Report are in agreement with the books of account and returns.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores



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and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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.

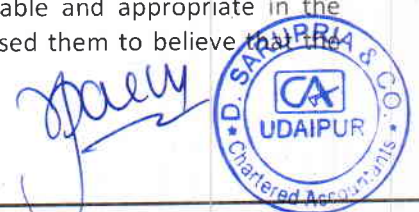
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the



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representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For and on behalf of

D. SARUPRIA & CO.

Chartered Accountants

Firm's registration number: 007213C


RITESH PARAKH

Partner

Membership number: 403406

UDIN :- 22403406 BBHDTI9955

Place: Udaipur

Date: 05.09.2022





Partner :

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The "Annexure A" referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

1. (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
3. (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
(b) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.



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4. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
6. The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act for any activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
8. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) According to the information and explanations given by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender;
(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



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- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
12. The company is not a Nidhi Company. Therefore, clause (xii) of paragraph 3 of this order is not applicable on the company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the Applicable Accounting Standards.
14. The company has an adequate Internal Audit system commensurate with the size and nature of its business and the reports of the Internal Auditor for the period under audit were duly considered by the Statutory Auditor.
15. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,



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- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year so accordingly, clause (xviii) of paragraph 3 of this order is not applicable on the company.
19. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
21. There has not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For and on behalf of

D. SARUPRIA & CO.

Chartered Accountants

Firm's registration number: 007213C



RITESH PARAKH

Partner

Membership number: 403406

UDIN :- **22403406 BRHDT 29755**

Place: Udaipur

Date: 05.09.2022

MONSOON PALACE RESORT PRIVATE LIMITED
BALANCE SHEET
As at 31st March, 2022
(figures in hundreds)

Particulars	Notes	As at 31/03/2022	As at 31/03/2021
ASSETS			
1 Non-Current Assets			
(a) Property Plant and Equipment	2.01	2,572,066.91	2,752,777.43
(b) Capital work-in-progress	-	-	-
(c) Investment Property	-	-	-
(d) Goodwill	-	-	-
(e) Other Intangible Assets	-	-	-
(f) Intangible Assets under development	-	-	-
(g) Biological Assets other than bearer plants	-	-	-
(h) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade Receivables	-	-	-
(iii) Loans	-	-	-
(iv) Other financial Assets	2.02	38,349.60	27,925.95
(i) Deferred tax assets (net)	2.03	198,255.93	336,788.49
(j) Other non-current assets	2.04	-	-
		2,808,672.44	3,117,491.86
2 Current Assets			
(a) Inventories	2.05	15,204.35	18,159.69
(b) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade receivables	2.06	20,781.38	11,309.55
(iii) Cash and cash equivalents	2.07	384,002.78	11,648.63
(iv) Loans	-	-	-
(c) Current Tax Assets (Net)	-	-	-
(d) Other current assets	2.08	55,839.47	26,931.94
		475,827.97	68,049.80
TOTAL ASSETS		3,284,500.41	3,185,541.67
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	2.09	182,000.00	182,000.00
(b) Other Equity	2.10	2,791,292.91	2,727,342.30
Total Equity attributable to equity shareholders of the		2,973,292.91	2,909,342.30
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease Liabilities	-	-	-
(iii) Trade Payables	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-	-
(iv) Other Financial Liabilities	-	-	-
(b) Provisions	2.11	30,588.46	31,634.49
(c) Deferred tax Liabilities (Net)	-	-	-
(d) Other non-current Liabilities	-	-	-
		30,588.46	31,634.49
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease Liabilities	-	-	-
(iii) Trade payables	2.12	89,305.64	91,630.24
(iv) Other Financial liabilities	-	-	-
(b) Other current liabilities	2.13	136,808.84	115,060.94
(c) Provisions	2.14	12,228.11	36,827.45
(d) Current Tax Liabilities (Net)	2.15	42,276.45	1,046.23
		280,619.04	244,564.87
TOTAL EQUITY AND LIABILITIES		3,284,500.41	3,185,541.67

Summary of Significant Accounting policies and Notes on Accounts

As per our report of even date

FOR D. SARUPRIA & CO.

Chartered Accountants

[RITESH PARAKH]

Partner

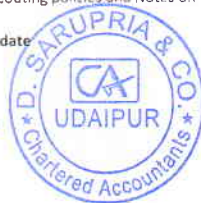
M.No. 403406

F.R.N. 007213C

UDIN:-22403406BBDI9755

Place : Udaipur

Date: 05-Sep-22



FOR MONSOON PALACE RESORT PRIVATE LIMITED

CIN:-U55102RJ1993PTC007321

[RATAN TALDAR]

Director

DIN: 00246855

[SAPNA TALDAR]

Director

DIN: 00280630

MONSOON PALACE RESORT PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS
For the period ended on 31 st March 2022

(figures in hundreds)

S.NO.	Particulars	Note No.	For the year ended 31-03-2022	For the year ended 31-03-2021
I	Revenue From Operations	2.16	1,903,185.77	1,131,042.97
II	Other Income	2.17	8,676.76	5,163.97
III	Total Income (I+II)		1,911,862.53	1,136,206.93
IV	EXPENSES			
	Cost of materials consumed	2.18	206,638.70	133,844.99
	Employee Benefits Expenses	2.19	410,183.30	296,250.89
	Finance Costs	2.20	49.98	400.31
	Depreciation and Amortization Expenses	2.01	187,966.44	169,999.83
	Other Expenses	2.21	866,801.78	650,334.56
	Total expenses (IV)		1,671,640.20	1,250,830.58
V	Profit/(loss) before Exceptional Items and Tax (I-IV)		240,222.32	-114,623.65
VI	Exceptional Items		0.00	0.00
VII	Profit/ (loss) after exceptional items and before tax(V-VI)		240,222.32	-114,623.65
VIII	Tax Expense:			
	(1) Current tax	2.22	40,322.54	0.00
	(2) Deferred tax		138,532.56	44,191.51
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		61,367.22	-158,815.16
X	Profit/(Loss) from Discontinued Operations		0.00	0.00
XI	Tax expenses of Discontinued Operations		0.00	0.00
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)		0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)		61,367.22	-158,815.16
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss	2.36	-3,491.06	-4,023.97
	(ii) Income tax relating to items that will not be reclassified to profit or loss		907.68	1,046.23
	B. (i) Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)		63,950.61	-155,837.42
XVI	Earnings per equity share (for continuing operation):	2.27		
	(1) Basic		3.37	-8.73
	(2) Diluted		3.37	-8.73
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1)Basic		3.37	-8.73
	(2) Diluted		3.37	-8.73

Summary of Significant Accounting policies and Notes on Accounts
As per our report of even date
FOR D. SARUPRIA & CO.
Chartered Accountants

[RITESH PARAKH]

Partner

M.No. 403406

F.R.N. 007213C

UDIN:-22403406BBDT19755

Place : Udaipur

Date : 05-Sep-22



FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:-U55102RJ1993PTC007321

[RATAN TALDAR]

Director

DIN: 00246855

[SAPNA TALDAR]

Director

DIN: 00280630

MONSOON PALACE RESORT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

S.No.	Particulars	For the Year Ended 31-3-2022		For the Year Ended 31-3-2021	
A	Cash flow from operating activities				
	Net Profit before tax		240222.32	0	-114623.65
	<u>Adjustments to reconcile profit before tax to net cash flows:</u>			0	0.00
1	Depreciation	187,966.43		169,999.83	0.00
2	(Gain)/ Loss on Equity Instruments through FVTPL			(172.62)	0.00
3	Interest on deposit	(8,676.76)		(4,125.15)	0.00
4	Financial Expenses	49.98		400.31	0.00
5	Provision for taxation	41,230.21		(19,396.08)	0.00
6	Remeasurement of defined benefit obligation	2,583.38		2,977.74	0.00
7	Decrease in non current provision	(1,046.03)	222107.22	3,773.88	153457.90
	Operating Cashflow Before Working Capital Changes		462,329.54		38,834.25
	<u>Adjustments to reconcile profit before tax to net cash flows:</u>				
1	(Increase)/Decrease in Trade receivables	(9,471.83)	0.00	21,905.34	
2	(Increase) / Decrease in Inventory	2,955.34	0.00	3,089.48	
3	(Increase) / Decrease in other Current assets	(28,907.53)	0.00	40,846.80	
4	Increase / (Decrease) in Trade payables	(2,324.60)	0.00	(24,240.15)	
5	Increase / (Decrease) in Other Financial liabilities	-	0.00	(192,175.88)	
6	Increase / (Decrease) in Other Current Liabilities	21,747.90	0.00	57,194.36	
7	Increase / (Decrease) in Short term Provisions	(24,599.34)	0.00	(51,979.31)	
8	Income Tax Paid	(40,322.54)	0.00	0.00	
9	Tax Adjustments	-	(80,922.61)	-	(145,359.36)
	Net Cash From Operating Activities total (A)		381,406.94		(106,525.11)
B	Cash Flow from Investing activities			0	
1	Purchase of Fixed assets	(7,255.92)		(219,787.29)	
2	Proceeds from Sale of Fixed Assets	-		-	
3	(Increase) /Decrease in Investments	-		214,420.12	
4	(Increase) /Decrease in Long term Borrowings	-		-	
5	(Increase) /Decrease in Other financial Assets	(10,423.65)		(433.33)	
6	(Increase) /Decrease in Other non current financial Assets	-		205.00	
7	Gain on equity instruments	-		172.62	
6	Interest Received	8,676.76	(9,002.81)	4125.15	(1,297.74)
	Net Cash Flow from Investing Activities (B)		(9,002.81)		(1,297.74)
C	Cash Flow from Financing Activities				
1	Repayment of Borrowing		0	(400.31)	
2	Financials Expenses Paid	(49.98)	0	0	
3	Repayment of Long term Liabilities	0	0	0	
4	Vat subsidy Received	-		61,168.33	
			(49.98)		60,768.02



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MONSOON PALACE RESORT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

Net Cash flow from Financing Activities (C)		(49.98)	60,768.02
Net cash flow from/(used) in Activities			
1	Operating Activity	381,406.94	(106,525.11)
2	Investing Activity	(9,002.81)	(1,297.74)
3	Financing Activity	(49.98)	60,768.02
		372,354.15	(47,054.82)
	Cash and Cash Equivalents (Opening)	11648.63	58,703.45
		0.00	-
	Cash and Cash Equivalents (Closing)	384002.78	11,648.63
		372,354.15	(47,054.82)
Net cash flow/(used) from Activities			
Cash and Cash equivalent comprises:			
	Cash in Hand	1798.61	3515.78
	Cash at Bank in current account and deposit A/c	382204.16	8132.84
		384,002.78	11,648.63

As Per Our Audit Report Annexed Herewith

FOR D. SARUPRIA & CO.
Chartered Accountants



[RITESH PARAKH]
Partner

M.No. 403406

F.R.N. 007213C

UDIN:-22403406BBDT19755

Place : Udaipur

Date: 03/09/22

FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:-U55102RJ1993PTC007321

Ratan Taladar

[RATAN TALDAR]
Director
DIN: 00246855

Sapna Taladar

[SAPNA TALDAR]
Director
DIN: 00280630

MONSOON PALACE RESORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2022

1.1 Company Information

MONSOON PALACE RESORT PRIVATE LIMITED (the company) is a company registered under the Companies Act, 2013 & previous company laws. It was incorporated on 7th April 1993. The Company is primarily engaged in the business of Hotel at Udaipur. The Registered office of the company is situated at 94-B, Shakti Nagar Udaipur-313001.

1.2 Significant Accounting Policies

(i) **Basis of preparation of Financial Statements:**

These accounts have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. These financial statements are prepared in accordance under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values.

The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarised in note 1.2

(ii) **Use of estimates:**

The preparation of the financial statements require judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from this estimates and differences between actual results and the estimates recognized in the period in which the results are Known/materialized.

(iii) **Assumption and estimation uncertainties:**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March, 2022 are as follows:

- 1.- Recognition of deferred tax assets:- availability of future taxable profit against which tax losses carried forward can be used.
2. -Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.



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(iv) **Revenue Recognition:**

Revenue of hotel operations is recognized when the services are rendered and the same become chargeable. Revenue is measured at the fair value of the consideration received or receivable and are net of returns and allowances, trade discounts, volume rebates and GST.

(v) **VAT Subsidy**

The company has received VAT Investment subsidy under Rajasthan Investment Promotion Scheme (RIPS). The Company recognizes subsidy on receipt basis.

(vi) **Cash Flow Statement:**

Cash flow is 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.

(vii) **Functional currency and presentation currency:**

These Standalone Financial Statement are presented in India Rupee (INR), which is also functional currency of the Company.

(viii) **Current and non-current classification:**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

1) An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

2) All other assets are classified as non-current.

3) A liability is treated as current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

4) All other liabilities are classified as non-current.

5) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



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(ix) **Cash and Cash Equivalent:**

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and cash in hand, bank overdraft and deposits that are due to mature in the current operating cycle.

(x) **Other Income:**

Interest income is accounted on accrual basis.

(xi) **Inventories:**

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

(xii) **Property Plant and Equipment:**

Fixed Assets and Capital Work in Progress are stated at cost of acquisition or construction, net of modvat/cenvat/value added tax less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use. Property, Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment loss, if any. The cost of Property, Plant & Equipment comprises of its acquisition or construction cost, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Interest and other financial charges on loans borrowed specifically for acquisition of capital assets are capitalised till the start of commercial production. Depreciation is provided on the written down value method over the estimated useful lives of assets and are in line with the requirements of Part C of Schedule II of the Companies Act, 2013. The estimated useful lives are as follows:

Building	60 Years
Building (temporary structure)	3 Years
Plant & Machinery*	15 Years
Furniture & Fixtures	8 Years
Office Equipment	3-6 Years
Vehicles	8 Years
Plant & Machinery (Solar)	22 Years

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each balance sheet date is classified as Capital Advances under other Non-Current Assets and the cost of assets not put to use before such date are disclosed under 'Capital Work in Progress'. The cost and related accumulated depreciation are eliminated from the Financial Statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit & Loss. The method of depreciation, useful lives and residual values are reviewed at each financial year end.

(xiii) **Borrowing Cost:**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



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- (xiv) **Investments:**
Investments are stated at fair market value through Profit & Loss account (FVTPL).

- (xv) **Taxation:**
Current Tax:
No provision for current income tax has been considered necessary in view of the brought forward business losses and unabsorbed depreciation.

Deferred tax Assets are recognized for all temporary differences.

The company has unabsorbed carry forward losses/ depreciation available for set-off under the income Tax Act, 1961. However, in view of present Virtual certainty regarding generation of sufficient future income, deferred tax assets have been recognized in these accounts on prudent basis.

- (xvi) **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.
Provision for gratuity and accrued leave encashment to the employee has been made in the books of accounts. Gratuity payable are recorded as per Actuarial Valuation as per the requirement of Ind AS-19.

- (xvii) **Foreign Currency Transaction:**
Foreign exchange transactions are accounted at the exchange rates prevailing on the date of the transaction.

Realized gains and losses on foreign exchange transactions during the year are recognized in the Profit & Loss account. Foreign currency monetary assets and liabilities are translated at the yearend rates and resultant gains/ losses on foreign exchange transactions are recognized in the Profit & Loss account.

- (xviii) **Segment reporting:**
The Company is engaged only in the business of the Hotel, and there is no other Reportable segment hence there is no requirement of Segment reporting as per Ind AS-108.

- (xix) **Provisions and Contingent Liabilities:**
Provisions are recognised when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. 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.



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Notes forming part of the Accounts

2.01 Property Plant and Equipment (Current Year)

PARTICULARS	Gross Block			Depreciation & Amortisations			Net Block	
	As at 01/04/21	Additions	Disposals/ Transfer	As at 31/03/22	Upto 01/04/21	For the year	Disposals/ Transfer	Upto 31/03/22
								As at 31/03/22
								As at 31/03/21
Land - Lease *	16517.99	0.00	0.00	16517.99	0.00	0.00	0.00	165.18
Land-Solar	11440.00	0.00	0.00	11440.00	0.00	0.00	0.00	114.40
Building *	3864293.54	0.00	0.00	3864293.54	1524359.06	114221.20	0.00	38479.08
Plant & Equipment	1058419.75	6501.92	0.00	1064921.66	906733.77	34090.36	0.00	10555.13
Solar Plant	199624.64	0.00	0.00	199624.64	69.62	36119.46	0.00	1992.63
Furniture & Fixture	396297.75	230.00	0.00	396527.75	375453.02	579.06	0.00	3927.67
Computer	47275.88	524.00	0.00	47799.88	44443.18	491.50	0.00	473.51
Motor Vehicles	71551.37	0.00	0.00	71551.37	61584.84	2464.86	0.00	709.11
Property Plant and Equipment Total	5,665,420.92	7,255.92	-	5,672,676.84	2,912,643.49	187,966.44	-	2,572,066.90
Previous Year	5445633.622	219787.2948	0	5665420.917	2742643.667	169999.825	0	2752777.425
								2,752,777.43
								2702969.955

* Title deeds of immovable property are not in the name of the company. The expenditure on Building shown above is incurred on immovable property which is in the name of Director and Associate Enterprise. The immovable property is leased to the company by the Director and Associate Enterprises.



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Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.02 OTHER FINANCIAL ASSETS			
Particulars	31/03/22	31/03/21	
Bank deposits with more than 12 months maturity			
Fixed Deposit with SBI,SME Branch , Udaipur including interest accrued.	15844.40	8761.75	
Security deposits	22505.20	19164.20	
	38,349.60	27,925.95	
2.03 DEFERRED TAX ASSETS/LIABILITIES (NET)			
Particulars	31/03/22	31/03/21	
Opening deferred tax assets	336788.49	380980.00	
Add/(Less): Deferred tax asset/ liability on temporary difference	-138532.56	-44191.51	
Closing Deferred tax assets/(liability)	198255.93	336788.49	
2.04 OTHER NON-CURRENT ASSETS			
Particulars	31/03/22	31/03/21	
Capital Advances	0.00	0.00	
Advance other than capital Advances:-			
(a) Security deposits	0.00	0.00	
(b) Monsoon Palace Gratuity Trust Fund	0.00	0.00	
Total	0.00	0.00	
2.05 INVENTORIES			
Particulars	31/03/22	31/03/21	
Raw materials			
Wines and Provisions	9118.42	11552.76	
Stores and Operational Supplies	6085.93	6606.93	
(As taken, valued and certified by the management)			
Total	15204.35	18159.69	



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Notes forming part of the Accounts

MONSOON PALACE RESORT PVT LTD

2.06 TRADE RECEIVABLES

Particulars	31/03/22	31/03/21
Unsecured, considered good		
Trade receivables o/s from the date of transaction		
Less than 6 months	14628.83	7169.87
More than 6 months	6152.55	4139.68
Total	20781.38	11309.55
a) Trade receivables ageing as at March 31, 2022.		

Particular	As at March 31, 2022	
(i) Undisputed Trade Receivables - Considered good		
Outstanding for the following periods from the due date of payments		
Not due	0	
Less than 6 months	14628.83	
6 months - 1 year	1479.38	
1-2 years	740.67	
2-3 years	3932.50	
More than 3 years	0	
(ii) Disputed trade receivables - considered good	0	
Total	20781.38	

Total	6152.55	11309.55
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2.07 CASH AND CASH EQUIVALENTS

Particulars	31/03/22	31/03/21
Cash and cash equivalents		
Balances with Banks	12204.16	3093.38
Cash in hand	1798.61	3515.78
Other Bank balances	0.00	0.00
Deposits with maturity or more than 3 months but less than 12 months	370000.00	5039.46
Total	384002.78	11648.63



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Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.08 OTHER CURRENT ASSETS			
Particulars		31/03/22	31/03/21
Advances other than Capital Advances			
Other Advances		-	-
Advances to employees		417.28	423.45
Balance with Income Tax department		23539.09	2119.39
Balance with GST department		13170.44	10967.91
Prepaid Expenses		16640.68	10894.03
Advance to Suppliers		2071.99	2527.17
Total		55839.47	26931.94
2.09 EQUITY SHARE CAPITAL			
Particulars		31/03/22	31/03/21
Authorised			
1820000 Equity Shares of Rs. 10/- Each		182000.00	182000.00
Issued		0.00	0.00
1820000 Equity Shares of Rs. 10/- Each		182000.00	182000.00
Subscribed & Paid up		0.00	0.00
1820000 Equity Shares of Rs. 10/- Each		182000.00	182000.00
Total Issued, Subscribed and Fully paid up Share Capital		182000.00	182000.00
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period			
Particulars		31/03/22	31/03/21
Shares outstanding at the beginning of the year	No of Shares	1,820,000	1,820,000
	Amount	182000.00	182000.00
Shares outstanding at the end of the year	No of Shares	1820000.00	1820000.00
	Amount	182000	182000
(b) Terms and Rights attached to equity shares			
The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.			
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders			



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Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
(c) Shareholders holding more than 5% shares in the company			
Particulars		31/03/22	31/03/21
MR. RATAN TALDAR	No of Shares	941250	941250
	% of holding	51.72%	51.72%
M/S UNIQUE MERCANTILE INDIA PVT.LTD.	No of Shares	820000	820000
	% of holding	45.05%	45.05%
2.10 OTHER EQUITY			
Particulars		31/03/22	31/03/21
Retained Earnings			
Opening balance		127764.10	286579.26
Add : Net Profit for the period		61367.22	-158815.16
Less : Proposed Dividend		0.00	0.00
Less : Tax on Proposed Dividend		0.00	0.00
Less : Transfer to General Reserve		0.00	0.00
		189131.32	127764.10
Other Reserves			
Other Comprehensive Income			
Opening Balance		2640.31	-337.43
Equity Instruments through OCI		0.00	0.00
Remeasurements of the Net defined benefit plans		3491.06	4023.97
Income Tax Effect		-907.68	-1046.23
		5223.69	2640.31
Securities Premium Reserve		2424153.50	2424153.50
VAT Investmnet Subsidy		172784.39	172784.39
Total		2791292.91	2727342.30
2.11 NON- CURRENT PROVISIONS			
Particulars		31/03/22	31/03/21
Provision for employee benefits			
Gratuity		22784.58	21555.30
Leave Encashment		7803.89	10079.19
Total		30588.46	31634.49



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Notes forming part of the Accounts MONSOON PALACE RESORT PVT LTD

2.12 TRADE PAYABLES

Particulars	31/03/22	31/03/21
Financial liabilities carried at amortised costs		
Micro, Small & Medium Enterprises	0.00	0.00
Others	89305.64	91630.24
Total	89305.64	91630.24

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.

Particular	As at March 31, 2022	
Outstanding for the following periods from the due date of payments	-	
(i) Micro Enterprises and Small Enterprises	-	
Unbilled dues	-	
Less than 1 year	-	
1-2 years	-	
2-3 years	-	
More than 3 years	-	
(ii) Disputed dues MSME	-	
Total	-	
Outstanding for the following periods from the due date of payments		
(ii) Creditors other than Micro Enterprises and Small Enterprises		
Unbilled dues	-	
Less than 1 year	79,325.16	
1-2 years	865.73	
2-3 years	9,114.75	
More than 3 years	-	
(ii) Disputed dues others	-	
Total	89,305.64	



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Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.13 OTHER CURRENT LIABILITIES			
Particulars	31/03/22	31/03/21	
Advance from Customers & Travel Agents	97522.13	97909.10	
Duties & Taxes	35571.92	16809.29	
Others	3714.79	342.56	
Total	136808.84	115060.94	
2.14 CURRENT PROVISIONS			
Particulars	31/03/22	31/03/21	
Provision for Employee Benefits			
Employee Benefits	11228.11	35827.45	
Others	0.00	0.00	
Audit Fees	1000.00	1000.00	
Total	12228.11	36827.45	
2.15 CURRENT TAX LIABILITIES (NET)			
Particulars	31/03/22	31/03/21	
Provision for Direct Taxes	40322.54	0.00	
Income tax effect on items mentioned in OCI	1953.91	1046.23	
Total	42276.45	1046.23	



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2.16 REVENUE FROM OPERATIONS

Particulars	2021-22	2020-21
Rooms	1256654.18	820955.59
Food and Beverage	578161.51	275777.54
Other Services	68370.08	34309.83
Total	1,903,185.77	1,131,042.97

Other Income OTHER INCOME

Particulars	2021-22	2020-21
Interest on bank FD	8676.76	4125.1501
Interest on IT refund	0	0
Gain on Equity Instruments through FVTPL	0	172.6166
Forex gain	0	866.1984
Total	8,676.76	5,163.97

Cost of materials consumed COST OF MATERIALS CONSUMED

Particulars	2021-22	2020-21
Opening Stock	11552.76	11335.68
Add : Purchases	204204.37	134062.07
	215757.12	145397.75
Less: Closing Stock	9118.42	11552.76
Total	206,638.70	133,844.99

Purchases and Stock of Direct Consumables and Supplies of F&B are only considered. Consumption of stores and operational supplies are directly shown in respective expense heads.

Employee Benefits Expenses EMPLOYEE BENEFIT EXPENSES

Particulars	2021-22	2020-21
Salaries & Wages	347279.05	249240.72
Bonus	7765.56	5676.09
Contribution to Provident Fund & Other Funds	25297.94	23463.26
Staff Recruitment & Training Expenses	21019.87	12633.00
Staff Welfare Expenses	8820.88	5237.83
Total	410,183.30	296,250.89

2.20 FINANCE COSTS

Particulars	2021-22	2020-21
Interest on Bank Term Loan	49.98	400.3055
Total	49.98	400.31



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2.21 OTHER EXPENSES

Particulars	2021-22	2020-21
A. UPKEEP AND SERVICE COST		
Linen, F&B and Housekeeping Expenses	58060.21	45856.41
Laundry Expenses	4110.56	3063.80
SPA Expenses	794.80	2767.03
Music & Entertainment	6281.24	5482.43
Other Upkeep & Service Cost	4661.06	2251.02
Power & Fuel	138521.59	123120.31
Repair & Maintenance of Building	29348.58	15366.01
Repair & Maintenance of Plant & Machinery	22926.11	14587.03
Repair & Maintenance Others	26683.05	8883.82
[A]	291,387.20	221,377.86
B. ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Bank Charges	7652.73	5551.8846
conveyance and Vehicle Running	2968.82	4851.1352
Insurance	3451.98	2863.9665
Travelling	917.49	59.89
Printing & Stationery	4883.68	2976.49
Audit Fees	1000.00	1000
Lease Rent	386250.03	300416.69
Franchisee Fee	70392.91	32728.2977
Advertisement, publicity & Other Promotional Expenses	53568.25	40716.0338
Telephone, Internet and Website Expenses	5218.92	4691.3225
Legal & Professional Expenses	11192.80	10502.9496
Forex Loss	135.61	0
Other Expenses	27781.35	22598.0397
[B]	575,414.58	428,956.70
Total [A+B]	866,801.78	650,334.56



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[Signature]
DIRECTOR

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DIRECTOR

2.22 Current tax INCOME TAXES

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarised below:

Particulars	2021-22	2020-21
Profit before Income Tax	243713.38	-110599.68
Profit for the calculation of Income Tax	0.00	0.00
Rate of Income Tax	0.00	0.00
Computed Income Tax	0.00	0.00
Rate of Income Tax (MAT)	0.00	0.00
Computed MAT	40322.54	0.00
	0.00	0.00
Deferred Tax	138532.56	44191.51

2.23 EARNING PER SHARE

Particulars	2021-22	2020-21
Net profit	61367.22	-158815.16
	0.00	0.00
Weighted average number of Equity shares outstanding during the year	18200.00	18200.00
Earning Per Share - Basic	3.37	-8.73
Earning Per Share - Diluted	3.37	-8.73

2.24 PAYMENT TO AUDITORS

Particulars	2021-22	2020-21
As Auditors		
Audit Fees	1,000.00	1,000.00
Total	1,000.00	1,000.00

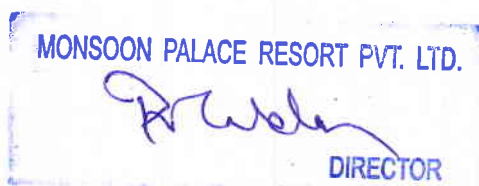
2.25 DEFINED BENEFIT PLANS

Particulars	2021-22	2020-21
Employee Benefit Expenses		
(a) The amount recognized as an expense for the defined Contribution Plans are as under:		
-- Provident fund as per the provision of employees Provident Funds and Miscellaneous Provisions Act, 1952.		
(i) Provident Fund	12,836.22	12,491.41

b) In respect of Defined Benefit Plans, necessary disclosure are required as under-

(i) Benefits are of the following types

- Every Employee who has completed five years or more of service is entitled to gratuity on terms not less less favourable than the provision of the Payment of Gratuity Act, 1972.



Notes forming part of the Accounts

MONSOON PALACE RESORT PVT LTD

(ii) The amounts of gratuity liabilities as per actuarial valuation are as follows:

	21-22	20-21
Present Value of Funded obligation	23,274.38	21,562.58
Fair value of plan Assets	489.80	7.28
Liabilities in respect of funded obligation	22,784.58	21,555.30
Present value of unfunded Obligation	0	0.00
Liabilities in respect of unfunded obligation	0	0.00
Net Liabilities to be recognised in Balance sheet	22,784.58	21,555.30

(iii) Defined benefit obligation representing reconciliation of opening and closing balances are as follows

Opening defined benefit obligation	21,562.58	18,761.38
Service cost	5,272.50	5,511.87
Interest Cost	1,509.38	1,313.30
Actuarial losses/(gain)	(3,491.06)	(4,023.97)
benefits paid	(1,579.02)	-
Closing defined benefit obligation	23,274.38	21,562.58

(iv) Changes in fair value of plan assets representing reconciliation of the opening and closing balances are as follows:

Opening fair value of plan assets	7.28	201.99
Return on plan asset	(438.45)	(194.72)
Actuarial gain/(loss)	-	-
Contribution by employer	2,500.00	-
Benefits paid	(1,579.02)	-
Amount Reimburse	-	-
Closing Fair value of plan assets	489.80	7.28

(v) Expenses Recognised in statement of Profit and loss

Current Service cost	5,272.50	5511.87
Interest Cost	1,509.38	1313.3
Expected return on plan assets	438.45	194.717
Net Actuarial (gain)/ loss recognized in the year	(3,491.06)	(4,023.97)
*Expenses recognised in statement of Profit and loss	3,729.27	2995.917

**Out of the above Expenses Actuarial loss has been transferred to OCI and the remaining expenses has been debited to P&L account amounting to Rs. 7,22,033/-*

(vi) The major categories of plan assets as a percentage of total plan assets are as follows:

Qualifying insurance policy	100%
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(vii) Principal actuarial assumptions at the balance sheet date are as follows:

Mortality rate	LIC (2006-08) ultimate
Withdrawal rate	1% to 3% depending on age
Discount rate at 31st March	7.00% p.a.
Salary Escalation	7%

(viii) The estimate of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

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DIRECTOR

2.26 REMUNERATION TO DIRECTOR

Particulars	2021-22	2020-21
Remuneration to Director		
Total Remuneration Paid to director's (Salary includes other allowances)	19,789.51	10,071.90
	19,789.51	10,071.90

2.27 IMPORTS, EXPORTS AND FOREX

(a) Value of import calculated on C.I.F. basis by the company during the financial year:

Spare Parts
CIF Value of Import

(b) Expenditure in foreign currency during the financial year:

Director Travelling (Foreign)

(c) Particulars in respect of consumption of store & spares: Nil

(d) Amount remitted during the year in foreign currency

(e) Earning in foreign exchange:

Export of Services calculated on F.O.B. Basis

2.29 CONTINGENT LIABILITIES NOT PROVIDED FOR

Outstanding Bank Guarantee for a sum of Rs. 7.47 Lacs given to Custom Department. Details of which are as follows.

Bank Guarantee Given to	Valid From	Valid upto
Commissioner of Custom	19/06/13	19/06/23
Deputy/Assistant Commissioner of Custom	06/08/13	06/08/23

2.30 RELATED PARTY TRANSACTIONS

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

Name of Related Party**Relationship**

Ratan Taldar
Dolly Taldar
Unique Mercantile India Private Limited
V.K taldar & Associates

Director
Director
Common Directorship
Relative of Director

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

Transaction	Directors	Company in which Directors are common
Remuneration Paid	12877.51	0
Lease Rent Paid	212437.53	173812.5
Reimbursement of expenses	6912	0
Professional fees paid - V.K Taldar & Associates	2167	0
Outstanding Balance as on date	-	-



MONSOON PALACE RESORT PVT. LTD.

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DIRECTOR

2.31 SEGMENT REPORTING


The company is only engaged in the business of hotels and restaurants so there is no other reportable business and geographical segment.

2.32

Figures of previous year have been regrouped/rearranged wherever necessary.

Signatures to Notes 1 and 2

FOR D. SARUPRIA & CO.
Chartered Accountants


[RITESH PARAKH]

Partner

M.No. 403406

F.R.N. 007213C

UDIN:-22403406BBDTI9755

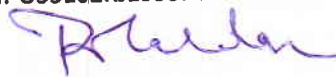
Place : Udaipur

Date : 05/09/22



MONSOON PALACE RESORT PRIVATE LIMITED

CIN:-U55102RJ1993PTC007321



[RATAN TALDAR]

Director

DIN: 00246855



[SAPNA TALDAR]

Director

DIN: 00280630

NOTES 2.36 Other Comprehensive Income:

Particulars	2021-22	2020-21
(A) Items that will not be reclassified to profit or loss		
(i) Changes in revaluation surplus	0	0
(ii) Remeasurements of the defined benefit plans	(3,491.06)	(4,023.97)
(iii) Equity Instruments through Other Comprehensive Income	-	0
(vi) Others (specify nature)	-	0
(v) income tax on above items	907.68	1046.2322
A	(2,583.38)	(2,977.74)
(B) Items that will be reclassified to profit or loss;		
(i) Exchange differences in translating the financial statements of a foreign operation	0.00	0.00
(ii) Debt Instruments through Other Comprehensive Income	0.00	0.00
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	0.00	0.00
(v) Others (specify nature)	0.00	0.00
B	0.00	0.00
TOTAL	(2,583.38)	(2,977.74)



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DIRECTOR

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DIRECTOR

STATEMENT OF CHANGES IN EQUITY:-

Statement of Changes in Equity for the period ended 31st March 2021

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
18,200,000	0	18,200,000.00

100

100

B. Other Equity

	Share application pending allotment	Equity component of compound financial instrument	Reserve and Surplus					Debt instrument through other Comprehensive Income	Equity instrument through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translating the financial statement	Other items of Comprehensive Income (Remeasurement of defined benefit plan)	Money received against share capital	Total
			Capital Reserve	Securities Premium	Other Reserve (VAT Investment Subsidy)	Retained Earnings									
Balance at the beginning of the reporting period	0	0	0	2424153.5	172,784.39	127,764.10	0	0	0	0	0	0	2,640.31	0	2727342.302
Changes in accounting policy or prior period errors	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the reporting period	0	0	0	2,424,153.50	172,784.39	127,764.10	0	0	0	0	0	0	2,640.31	0	2727342.302
Total comprehensive Income for the year	0	0	0	2,424,153.50	172,784.39	127,764.10	61,387.22	0	0	0	0	0	2583.38	0	63860.60571
Dividends	0	0	0	0.0	0	0	0.00	0	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0.0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the reporting period	0	0	0	2,424,153.50	172,784.39	189,131.32	0.00	0.00	0.00	0.00	0.00	0.00	5,223.69	0.00	2791292.91



MONSOON PALACE RESORT PVT. LTD.

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DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

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DIRECTOR