



**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 Ind AS Financial Statements of **MONSOON PALACE RESORT PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (Including Other Comprehensive Income), Cash flow statement and Statement of Changes in Equity 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 Ind AS 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, 2023, 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 Ind AS 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 Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon. We do





**Partner :**

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

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

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.

### Information other than the Ind AS 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 Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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







**Partner :**

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

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

the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

### **Auditor's Responsibility for the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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





**Partner :**

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

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

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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Ind AS 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 report that the said order does not apply to the company, being a Small Company defined u/s 2(85) of Companies Act, 2013.
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;







**Partner :**

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

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

- 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 Ind AS 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 Ind AS Financial Statements is less than Rs.50 Crores 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 has disclosed details regarding pending litigations if any in the financial statements, 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





**Partner :**

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

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

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 it's 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 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. (FRN 007213C)**

Chartered Accountants

  
**RITESH PARAKH**  
Partner  
Membership number: 403406



UDIN: 23403406BGXQAC3563

Place: Udaipur

Date: 01/09/2023

# MONSOON PALACE RESORT PRIVATE LIMITED

## BALANCE SHEET

As at 31st March, 2023

(figures in hundreds)

Particulars	Notes	As at 31/03/2023	As at 31/03/2022
<b>ASSETS</b>			
1 Non-Current Assets			
(a) Property Plant and Equipment	2.01	37,56,198.45	25,72,066.91
(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	-	-	38,349.60
(iv) Other financial Assets	2.02	1,22,505.20	1,98,255.93
(i) Deferred tax assets (net)	2.03	23,010.09	-
(j) Other non-current assets	-	39,01,713.74	28,08,672.44
2 Current Assets	2.04	12,470.63	15,204.35
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
(i) Investments	2.05	15,449.14	20,781.38
(ii) Trade receivables	2.06	7,34,022.81	3,84,002.78
(iii) Cash and cash equivalents	-	-	-
(iv) Loans	-	-	-
(c) Current Tax Assets (Net)	2.07	1,23,665.68	55,839.47
(d) Other current assets	-	8,85,608.27	4,75,827.97
<b>TOTAL ASSETS</b>		<b>47,87,322.01</b>	<b>32,84,500.41</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	2.08	1,82,000.00	1,82,000.00
(b) Other Equity	2.09	28,64,667.09	27,91,292.91
<b>Total Equity attributable to equity shareholders of the</b>		<b>30,46,667.09</b>	<b>29,73,292.91</b>
<b>LIABILITIES</b>			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.10	13,01,750.54	-
(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	2.11	32,455.40	30,588.46
(b) Non Current Provisions	-	-	-
(c) Deferred tax Liabilities (Net)	-	13,34,205.94	30,588.46
(d) Other non-current Liabilities	-	-	-
2 Current Liabilities			
(a) Financial Liabilities	2.12	57,247.73	-
(i) Borrowings	-	-	-
(ii) Lease Liabilities	2.13	1,47,083.19	89,305.64
(iii) Trade payables	-	-	-
(iv) Other Financial liabilities	2.14	92,194.22	1,36,808.84
(b) Other current liabilities	2.15	56,335.24	12,228.11
(c) Current Provisions	-	-	-
(d) Current Tax Liabilities (Net)	2.16	53,588.59	42,276.45
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>47,87,322.01</b>	<b>32,84,500.41</b>

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

P.B.N. 907213C

UDIN:-23403406BGXQAC3563

Place : Udaipur

Date: 01-Sep-23



FOR MONSOON PALACE RESORT PRIVATE LIMITED  
CIN:- U55102RJ1993PTC007321

[RATAN TALOAR]  
Director  
DIN: 00246855

[SAPNA TALOAR]  
Director  
DIN: 00280630



**MONSOON PALACE RESORT PRIVATE LIMITED**
**STATEMENT OF PROFIT & LOSS**

For the period ended on 31 st March 2023

(figures in hundreds)

S.NO.	Particulars	Note No.	For the year ended 31 03-2023	For the year ended 31-03-2022
I	Revenue From Operations	2.17	2503607.84	1903185.77
II	Other Income	2.18	38762.05	8576.76
III	<b>Total Income (I+II)</b>		<b>2542369.90</b>	<b>1911862.53</b>
	<b>EXPENSES</b>			
IV	Cost of materials consumed	2.19	282868.25	206638.70
	Employee Benefits Expenses	2.20	532752.81	410183.30
	Finance Costs	2.21	127190.16	49.98
	Depreciation and Amortization Expenses	2.01	620843.02	187966.44
	Other Expenses	2.22	684661.20	866801.78
	<b>Total expenses (IV)</b>		<b>2248315.45</b>	<b>1671640.20</b>
V	<b>Profit/(loss) before Exceptional Items and Tax (I-IV)</b>		<b>294054.45</b>	<b>240222.32</b>
VI	Exceptional Items		0.00	0.00
VII	<b>Profit/ (loss) after exceptional items and before tax(V-VI)</b>		<b>294054.45</b>	<b>240222.32</b>
VIII	Tax Expense:			
	(1) Current tax	2.23	50081.02	40322.54
	(2) Deferred tax		175245.84	138532.56
				0.00
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>68727.59</b>	<b>61367.22</b>
X	<b>Profit/(Loss) from Discontinued Operations</b>		<b>0.00</b>	<b>0.00</b>
XI	<b>Tax expenses of Discontinued Operations</b>		<b>0.00</b>	<b>0.00</b>
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>		<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>		<b>68727.59</b>	<b>61367.22</b>
XIV	<b>Other Comprehensive Income</b>			
	A. (i) Items that will not be reclassified to profit or loss	2.35	-5,975.63	-3,491.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1,553.66	907.68
	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	<b>Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )</b>		<b>73149.55</b>	<b>63950.61</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>	2.24		
	(1) Basic		4.02	3.37
	(2) Diluted		4.02	3.37
XVII	<b>Earnings per equity share (for discontinued operation):</b>			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>			
	(1)Basic		4.02	3.37
	(2) Diluted		4.02	3.37

Summary of Significant Accounting policies and Notes on Accounts

As per our report of even date

FOR D. SARUPRIA &amp; CO.

Chartered Accountants

FOR MONSOON PALACE RESORT PRIVATE LIMITED

CIN:- U55102RJ1993PTC007321

[RITESH PARAKH]

Partner

M.No. 403406

F.R.N. 007213C

UDIN:-23403406BEXQAC3563

Place : Udaipur

Date : 01-Sep-23



[RATAN TALDAR]

Director

DIN: 00246855

[SAPNA TALDAR]

Director

DIN: 00280630



**MONSOON PALACE RESORT PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023**

(Figures in Hundreds)

S.No.	Particulars	For the Year Ended 31-3-2023		For the Year Ended 31-3-2022	
<b>A</b>	<b>Cash flow from operating activities</b>				
	Net Profit before tax	-	294054.45	0	240222.32
	Adjustments to reconcile profit before tax to net cash flows:	-		0	
1	Depreciation	6,20,843.02		1,87,966.43	
2	(Gain)/ Loss on Equity Instruments through FVTPL	(5,15,000.04)		-	
3	Interest on deposit	(31,475.92)		(8,676.76)	
4	Financial Expenses	1,27,190.16		49.98	
5	Provision for taxation	11,312.15		41,230.21	
6	Remeasurement of defined benefit obligation	4,421.97		2,583.38	
7	Decrease in non current provision	1,866.94	219158.27	(1,046.03)	222107.22
	<b>Operating Cashflow Before Working Capital Changes</b>		<b>5,13,212.72</b>		<b>4,62,329.54</b>
	Adjustments to reconcile profit before tax to net cash flows:				
1	(Increase)/Decrease in Trade receivables	5,332.24		(9,471.83)	
2	(Increase) / Decrease in Inventory	2,733.71		2,955.34	
3	(Increase) / Decrease in other Current assets	(67,826.21)		(28,907.53)	
4	Increase / (Decrease) in Trade payables	57,777.55		(2,324.60)	
5	Increase / (Decrease) in Other Financial liabilities	-		-	
6	Increase / (Decrease) in Other Current Liabilities	(44,614.62)		21,747.90	
7	Increase / (Decrease) in Short term Provisions	44,107.13		(24,599.34)	
8	Income Tax Paid	(50,081.02)		(40,322.54)	
9	Tax Adjustments	224.63	(52,346.59)	-	(80,922.61)
	<b>Net Cash From Operating Activities total (A)</b>		<b>4,60,866.13</b>		<b>3,81,406.94</b>
<b>B</b>	<b>Cash Flow from Investing activities</b>			0	
1	Purchase of Fixed assets	(1,09,627.61)		(7,255.92)	
2	Proceeds from Sale of Fixed Assets	-		-	
3	(Increase) /Decrease in Investments	-		-	
4	(Increase) /Decrease in Long term Borrowings	-		(10,423.65)	
5	(Increase) /Decrease in Other financial Assets	(84,155.60)		-	
6	(Increase) /Decrease in Other non current financial Assets	-		-	
7	Gain on equity instruments	-		-	
8	Interest Received	31,475.92	(1,62,307.29)	8,676.76	(9,002.81)
	<b>Net Cash Flow from Investing Activities (B)</b>		<b>(1,62,307.29)</b>		<b>(9,002.81)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>				
1	Repayment of Borrowing	57,247.73		(49.98)	
2	Financials Expenses Paid	(5,786.53)		-	
3	Repayment of Long term Liabilities	-		-	
4	Vat subsidy Received	-		-	
			<b>51,461.20</b>		<b>(49.98)</b>
	<b>Net Cash flow from Financing Activities (C)</b>		<b>51,461.20</b>		<b>(49.98)</b>
	<b>Net cash flow from/(used) in Activities</b>				



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
**DIRECTOR**

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
**DIRECTOR**

**MONSOON PALACE RESORT PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023**

1	Operating Activity	4,60,866.13		3,81,406.94	
2	Investing Activity	(1,62,307.29)		(9,002.81)	
3	Financing Activity	51,461.20	3,50,020.04	(49.98)	3,72,354.15
	Cash and Cash Equivalents (Opening)		384002.78		11,648.63
			0.00		-
	Cash and Cash Equivalents (Closing)		734022.81		3,84,002.78
	<b>Net cash flow/(used) from Activities</b>		<b>3,50,020.04</b>		<b>3,72,354.15</b>
	<b>Cash and Cash equivalent comprises:</b>				
	Cash in Hand		3554.05	0	1798.61
	Cash at Bank in current account and deposit A/c		730468.76	0	382204.16
			<b>7,34,022.81</b>		<b>3,84,002.78</b>

As Per Our Audit Report Annexed Herewith

FOR D. SARUPRIA & CO.

Chartered Accountants

FOR MONSOON PALACE RESORT PRIVATE LIMITED

CIN:- U55102RJ1993PTC007321

*[Signature]*  
[RITESH PARAKH]

Partner

M.No. 403406

F.R.N. 007213C

UDIN:-23403406BGXQAC3563

Place : Udaipur

Date: 01-Sep-2023



*[Signature]*

[RATAN TALDAR]

Director

DIN: 00246855

*[Signature]*

[SAPNA TALDAR]

Director

DIN: 00280630



**MONSOON PALACE RESORT PRIVATE LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2023**

**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 7<sup>th</sup> 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, 2023 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.

MONSOON PALACE RESORT PVT. LTD.

MONSOON PALACE RESORT PVT. LTD.

  
DIRECTOR

  
DIRECTOR



(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.



MONSOON PALACE RESORT PVT. LTD. MONSOON PALACE RESORT PVT. LTD.

  
DIRECTOR

  
DIRECTOR



- (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.



MONSOON PALACE RESORT PVT. LTD.  
*[Signature]*  
DIRECTOR

MONSOON PALACE RESORT PVT. LTD.  
*[Signature]*  
DIRECTOR

(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 andContingent 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.



MONSOON PALACE RESORT PVT. LTD.

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR



Notes forming part of the Accounts

MONSOON PALACE RESORT PVT LTD

2.02 OTHER FINANCIAL ASSETS

Particulars	31/03/23	31/03/22
Bank deposits with more than 12 months maturity		
Fixed Deposit with SBI,SME Branch , Udaipur including interest accrued.	100000.00	15844.40
Security deposits	22505.20	22505.20
	1,22,505.20	38,349.60

2.03 DEFERRED TAX ASSETS/LIABILITIES (NET)

Particulars	31/03/23	31/03/22
Opening deferred tax assets	198255.93	336788.49
Add/(Less): Deferred tax asset/ liability on temporary difference	-175245.84	-138532.56
Closing Deferred tax assets/(liability)	23010.09	198255.93

2.04 INVENTORIES

Particulars	31/03/23	31/03/22
Raw materials		
Wines and Provisions	6805.13	9118.42
Stores and Operational Supplies	5665.50	6085.93
(As taken, valued and certified by the management)		
Total	12470.63	15204.35

2.05 TRADE RECEIVABLES

Particulars	31/03/23	31/03/22
Unsecured, considered good		
Trade receivables o/s from the date of transaction		
Less than 6 months		
More than 6 months	15449.14	20781.38
a) Trade receivables ageing as at March 31, 2022.		

Particular	As at March 31, 2023	As at March 31, 2022
(i) Undisputed Trade Receivables - Considered good		
Outstanding for the following periods from the due date of payments		
Not due		
Less than 6 months	14854.6822	14628.8304
6 months - 1 year	508.91	1479.3777
1-2 years	85.5488	740.67
2-3 years		3932.498
More than 3 years		
(ii) Disputed trade receivables - considered good		
Total	15449.14	20781.38

Total

15449.14

20781.38



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

<b>Notes forming part of the Accounts</b>	<b>MONSOON PALACE RESORT PVT LTD</b>
---	--------------------------------------

**2.06 CASH AND CASH EQUIVALENTS**

Particulars	31/03/23	31/03/22
<b>Cash and cash equivalents</b>		
Balances with Banks	59139.67	12204.16
Cash in hand	3554.05	1798.61
<b>Other Bank balances</b>		
Deposits with maturity or more than 3 months but less than 12 months	671329.09	370000.00
<b>Total</b>	<b>734022.81</b>	<b>384002.78</b>

**2.07 OTHER CURRENT ASSETS**

Particulars	31/03/23	31/03/22
<b>Advances other than Capital Advances</b>		
Advances to employees	2687.43	417.28
Balance with Income Tax department	66026.71	23539.09
Balance with GST department	18846.04	13170.44
Prepaid Expenses	14567.38	16640.68
Advance to Suppliers	21538.13	2071.99
<b>Total</b>	<b>123665.68</b>	<b>55839.47</b>

**2.08 EQUITY SHARE CAPITAL**

Particulars	31/03/23	31/03/22
<b>Authorised</b>		
1820000 Equity Shares of Rs. 10/- Each	182000.00	1,82,000.00
<b>Issued</b>		
1820000 Equity Shares of Rs. 10/- Each	182000.00	1,82,000.00
<b>Subscribed &amp; Paid up</b>		
1820000 Equity Shares of Rs. 10/- Each	182000.00	1,82,000.00
<b>Total Issued, Subscribed and Fully paid up Share Capital</b>	<b>182000.00</b>	<b>182000.00</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars		31/03/23	31/03/22
Shares outstanding at the beginning of the year	No of Shares	18,20,000	18,20,000
	Amount	182000.00	1,82,000.00
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

**(c) Shareholders holding more than 5% shares in the company**

Particulars		31/03/23	31/03/22	% change during the year
MR. RATAN TALDAR	No of Shares	941250	941250	
	% of holding	0.52	0.52	-
M/S UNIQUE MERCANTILE INDIA PVT.LTD.	No of Shares	820000	820000	
	% of holding	0.45	0.45	-



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR



Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD		
Sapna Taladar	No of Shares	35550	35550	-
	% of holding	1.95%	1.95%	-
VIBHA TALDAR	No of Shares	7350	7350	-
	% of holding	0.40%	0.40%	-
RUCHI TALDAR	No of Shares	1900	1900	-
	% of holding	0.10%	0.10%	-
SUNIL TALDAR	No of Shares	950	950	-
	% of holding	0.05%	0.05%	-
DOLLY TALDAR	No of Shares	13000	13000	-
	% of holding	0.71%	0.71%	-

**(c) Shares held by Promoters of Company**

Particulars		31/03/23	31/03/22	% change during the year
MR. RATAN TALDAR	No of Shares	941250	941250	
	% of holding	51.72%	51.72%	
Sapna Taladar	No of Shares	35550	35550	
	% of holding	1.95%	1.95%	

**2.10 OTHER EQUITY**

Particulars	31/03/23	31/03/22
<b>Retained Earnings</b>		
Opening balance	189131.32	127764.10
Add : Net Profit for the period	68727.59	61367.22
Add/Less: Prior period Tax expense	224.63	0.00
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
	<b>258083.54</b>	<b>189131.32</b>
<b>Other Reserves</b>		
Other Comprehensive Income		
Opening Balance	5223.69	2640.31
Equity Instruments through OCI	0.00	0.00
Remeasurements of the Net defined benefit plans	5975.63	3491.06
Income Tax Effect	-1553.66	-907.68
	<b>9645.66</b>	<b>5223.69</b>
Securities Premium Reserve	2424153.50	2424153.50
VAT Investment Subsidy	172784.39	172784.39
<b>Total</b>	<b>2864667.09</b>	<b>2791292.91</b>

**2.10 FINANCIAL LIABILITY**

Particulars	31/03/23	31/03/22
Lease Liability - Ind AS 116	13,01,750.54	0.00
<b>Total</b>	<b>13,01,750.54</b>	<b>0.00</b>

**2.11 NON- CURRENT PROVISIONS**

Particulars	31/03/23	31/03/22
Provision for employee benefits		
Gratuity	20942.72	22784.58
Leave Encashment	11512.69	7803.89
<b>Total</b>	<b>32455.40</b>	<b>30588.46</b>

**2.12 BORROWINGS**



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
Particulars	31/03/23	31/03/22	
<b>Secured</b>			
Overdraft facility from bank	57,247.73	0.00	
<b>Total</b>	<b>57,247.73</b>	<b>0.00</b>	
<b>2.13 TRADE PAYABLES</b>			
Particulars	31/03/23	31/03/22	
<b>Financial liabilities carried at amortised costs</b>			
Micro, Small & Medium Enterprises	8949.02	-	
Others	138134.17	89,305.64	
<b>Total</b>	<b>147083.19</b>	<b>89305.64</b>	
Particular	As at March 31, 2023	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	8,949.02	-	
1-2 years	-	-	
2-3 years	-	-	
More than 3 years	-	-	
(ii) Disputed dues MSME	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	
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	1,02,693.10	79325.16	
1-2 years	25,849.25	865.73	
2-3 years	9,591.82	9114.75	
More than 3 years	-	-	
(ii) Disputed dues others	-	-	
<b>Total</b>	<b>1,47,083.19</b>	<b>89,305.64</b>	
<b>2.14 OTHER CURRENT LIABILITIES</b>			
Particulars	31/03/23	31/03/22	
Advance from Customers & Travel Agents	65729.44	97522.13	
Duties & Taxes	24500.66	35571.92	
Others	1964.12	3714.79	
<b>Total</b>	<b>92194.22</b>	<b>136808.84</b>	



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.15 CURRENT PROVISIONS			
Particulars	31/03/23	31/03/22	
Provision for Employee Benefits			
Employee Benefits	54835.24	11228.11	
Others			
Audit Fees	1500.00	1000.00	
Total	56335.24	12228.11	
2.16 CURRENT TAX LIABILITIES (NET)			
Particulars	31/03/23	31/03/22	
Provision for Direct Taxes	50081.02	40322.54	
Income tax effect on items mentioned in OCI	3507.57	1953.91	
Total	53588.59	42276.45	



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR



**2.17 REVENUE FROM OPERATIONS**

Particulars	2022-23	2021-22
Rooms	1535373.04	1256654.18
Food and Beverage	920414.40	578161.51
Other Services	47820.40	68370.08
<b>Total</b>	<b>25,03,607.84</b>	<b>19,03,185.77</b>

**2.18 OTHER INCOME**

Particulars	2022-23	2021-22
Interest on bank FD	31475.92	8676.76
Interest on IT refund	153.73	0.00
Sundry balances written off	77.78	0.00
GST SUBSIDY	7054.62	0.00
Gain on Equity Instruments through FVTPL	0.00	0.00
<b>Total</b>	<b>38,762.05</b>	<b>8,676.76</b>

**2.19 COST OF MATERIALS CONSUMED**

Particulars	2022-23	2021-22
Opening Stock	9118.42	11552.76
Add: Purchases	280554.97	204204.37
	289673.39	215757.12
Less: Closing Stock	6805.13	9118.42
<b>Total</b>	<b>2,82,868.25</b>	<b>2,06,638.70</b>

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.

**2.20 EMPLOYEE BENEFIT EXPENSES**

Particulars	2022-23	2021-22
Salaries & Wages	428967.33	347279.05
Bonus	8524.07	7765.56
Contribution to Provident Fund & Other Funds	31478.09	25297.94
Staff Recruitment & Training Expenses	39621.35	21019.87
Staff Welfare Expenses	24161.97	8820.88
<b>Total</b>	<b>5,32,752.81</b>	<b>4,10,183.30</b>

**2.21 FINANCE COSTS**

Particulars	2022-23	2021-22
Interest on Bank Term Loan	5786.53	49.98
Interest Expense on Lease Liability - Ind AS 116	121403.63	0.00
<b>Total</b>	<b>1,27,190.16</b>	<b>49.98</b>

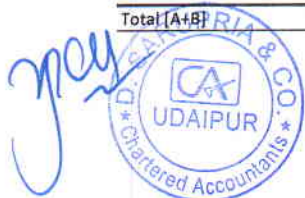
**2.22 OTHER EXPENSES**

Particulars	2022-23	2021-22
<b>A. UPKEEP AND SERVICE COST</b>		
Linen, F&B and Housekeeping Expenses	104236.71	58060.21
Laundry Expenses	4160.48	4110.56
SPA Expenses	845.28	794.80
Music & Entertainment	6350.78	6281.24
Other Upkeep & Service Cost	6662.12	4661.06
Power & Fuel	135268.09	138521.59
Repair & Maintenance of Building	98030.24	29348.58
Repair & Maintenance of Plant & Machinery	83957.98	22926.11
Repair & Maintenance Others	14047.63	25683.05
<b>[A]</b>	<b>453559.30</b>	<b>291387.20</b>

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

Bank Charges	11108.76	7652.73
Bad debts written off	71.33	0.00
conveyance and Vehicle Running	4030.08	2968.82
Insurance	3304.73	3451.98
Travelling	2077.08	917.49
Printing & Stationery	6387.35	4883.68
Audit Fees	1500.00	1000.00
Lease Rent	0.00	386250.03
Franchisee Fee	75607.78	70392.91
Advertisement, publicity & Other Promotional Expenses	83586.56	53568.25
Telephone, Internet and Website Expenses	6598.11	5218.92
Legal & Professional Expenses	13560.30	11192.80
Forex Loss	509.14	135.61
Other Expenses	22760.69	27781.35
<b>[B]</b>	<b>231101.91</b>	<b>575414.58</b>

**Total [A+B]** **684661.20** **866801.78**



MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

**2.23 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	2022-23	2021-22
Profit before Income Tax	300030.08	243713.38
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	50081.02	40322.54
Deferred Tax	175245.84	138532.56
Prior period Tax Expense	224.63	0.00

**2.24 EARNING PER SHARE**

Particulars	2022-23	2021-22
Net profit	73149.55	63950.61
Weighted average number of Equity shares outstanding during the year	18200.00	18200.00
Earning Per Share - Basic	4.02	3.51
Earning Per Share - Diluted	4.02	3.51

**2.25 PAYMENT TO AUDITORS**

Particulars	2022-23	2021-22
As Auditors		
Audit Fees	1,500.00	1,000.00
Total	1,500.00	1,000.00

**2.26 DEFINED BENEFIT PLANS**

Particulars	2022-23	2021-22
-------------	---------	---------

**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	17,313.24	12,836.22
--------------------	-----------	-----------

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.

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

	2022-23	2021-22
Present Value of Funded obligation	21,653.78	23,274.38
Fair value of plan Assets	711.07	489.80
Liabilities in respect of funded obligation	20,942.71	22,784.58
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	20,942.71	22,784.58

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

Opening defined benefit obligation	23,274.38	21,562.58
Service cost	5,858.72	5,272.50
Interest Cost	1,629.21	1,509.38
Actuarial losses/(gain)	(5,975.63)	(3,491.06)
benefits paid	(3,132.90)	(1,579.02)
Closing defined benefit obligation	21,653.78	23,274.38

(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	489.80	7.28
Return on plan asset	49.55	(438.45)
Actuarial gain/(loss)	-	-
Contribution by employer	3,304.62	2,500.00
Benefits paid	(3,132.90)	(1,579.02)
Amount Reimburse	-	-
Closing Fair value of plan assets	711.07	489.80

(v) Expenses Recognised in statement of Profit and loss

Current Service cost	5,858.72	5272.5
Interest Cost	1,629.21	1509.38
Expected return on plan assets	(49.55)	438.4533
Net Actuarial (gain)/ loss recognized in the year	(5,975.63)	(3,491.06)
* Expenses recognised in statement of Profit and loss	1,462.75	3729.2733



MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

\*Out of the above Expenses Actuarial gain has been transferred to OCI and the expenses debited to P&L account amounting to Rs. 7,74,337/- out of which 7,43,838 relates to Above Gratuity expenses and remaining Rs. 30,539 includes other Admin Cost of Gratuity not considered as Contribution to fund and includes less amount received from LIC against benefits paid.

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

Qualifying insurance policy 100%

(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	7.25% 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.

## 2.27 REMUNERATION TO DIRECTOR

Particulars	2022-2023	2021-22
<b>Remuneration to Director</b>		
Total Remuneration Paid to director's (Salary includes other allowances)	23,631.37	19,789.51
	<b>23,631.37</b>	<b>19,789.51</b>

## 2.28 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 50186.71 52730.77

(e) Earning in foreign exchange: 110583.31 43060.30

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

## Pending Cases - Disputes

S. No	Party	Period of dispute	Amount	Remarks	Forum where Pending
1	Mahesh Kumar Birla	2021-22	5000.00	Retention Money against Advances received from Customer not refunded	Consumer Court
2	Niharika - Fire and Safety	2022-23	1147.38	Advance paid to party for fire and safety work not refunded by party due to cancellation of our Contract	Civil court

## 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  
Taldar Hotels and Resort Private Limited

Director  
Director  
Associate Enterprise  
Relative of Director  
Common Control



MONSOON PALACE RESORT PVT. LTD.

*Ratan Taldar*

MONSOON PALACE RESORT PVT. LTD.

*Sahng*



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

Transaction	Directors OR Relative of Directors	Associate Enterprise	Common Control
Remuneration Paid	14,991.37	-	-
Lease Rent Paid	2,83,250.04	2,31,750.00	-
Reimbursement of expenses	8,640.00	-	-
Professional fees paid - V.K Talwar & Associates	2,167.00	-	-
Loan Given	-	-	1,70,000.00
Repayment of Loan Given	-	-	1,70,000.00
Interest on Loan received	-	-	5,455.47
Outstanding Balance as on date	1,657.90	1,357.50	545.54

### 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 Disclosure required by the MSMED ACT, 2006

S.No	Particulars	2022-2023	2021-2022
1	Amount remaining unpaid to any supplier as at the end of accounting year on account of:		
	- Principal amount	8949.0206	-
	- Interest due	-	-
2	Total interest paid on all delayed payments during the year under the provisions of the Act	-	-
3	The amount of interest due and payable for the period	-	-
4	(Where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
5	The amount of interest accrued and remaining unpaid at the end of the accounting year;	-	-
6	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

### 2.33 - Disclosure required under Ind AS Ind AS -116 - LEASES

#### As per Para 26 of Ind AS - 116

In  
absence of Interest rate Implicit in Lease we have taken Lessee's Incremental Borrowing rate for Discounting of Lease Payments to make it at Net Present Value.  
Discounting Rate taken for Lease discounting and Interest payments is @8% being Lessee's Incremental Borrowing Rate.

	Particulars	As on 31/03/2023	As on 31/03/2022
a	Lease Liability Recognised in Books	13,01,750.54	-
b	Right of Use Asset (ROU) recognised in Books	12,53,082.53	-
c	Expense :- Depreciation on ROU Asset	4,42,264.42	-
d	Expense :- Interest on Lease Liability	1,21,403.63	-
e	Total Expense debited on account of Lease	5,63,668.05	-
f	Actual Lease rent Paid	5,15,000.04	-



MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Signature]*

DIRECTOR

**Ind AS - 109 - FINANCIAL INSTRUMENTS**

**Security Deposits**

Since Security Deposits of AVVNL are Interest bearing and other Security Deposits whose period or life of Security Deposits are not ascertainable, So No treatment is required to be done in books of accounts of above SD's according to Ind- AS 109.

2.34

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

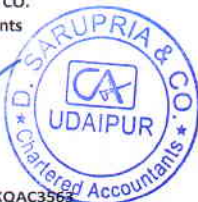
M.No. 403406

F.R.N. 007213C

UDIN:-23403406BGXQAC3562

Place : Udaipur

Date : 01-Sep-2023



MONSOON PALACE RESORT PRIVATE LIMITED  
CIN:- U55102RJ1993PTC007321

[RATAN TALDAR]

Director

DIN: 00246855

[SAPNA TALDAR]

Director

DIN: 00280630

NOTES 2.35 Other Comprehensive Income:

Particulars	2022-23	2021-22
<b>(A) Items that will not be reclassified to profit or loss</b>		
(i) Changes in revaluation surplus	0	0
(ii) Remeasurements of the defined benefit plans	5,975.63	3,491.06
(iii) Equity Instruments through Other Comprehensive Income	-	0
(vi) Others (specify nature)	-	0
(v) Income tax on above items	-1553.66	-907.68
<b>A</b>	<b>4,421.97</b>	<b>2,583.38</b>
<b>(B) Items that will be reclassified to profit or loss;</b>		
(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>B</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>	<b>4,421.97</b>	<b>2,583.38</b>

*gpm*

MONSOON PALACE RESORT PVT. LTD. MONSOON PALACE RESORT PVT. LTD.

*[Signature]*  
DIRECTOR

*Sahng*  
DIRECTOR





STATEMENT OF CHANGES IN EQUITY:-

Statement of Changes in Equity for the period ended 31st March 2023

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										
182,00,000		0		182,00,000.00										
100														
B. Other Equity														
	Share application pending allotment	on money	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 of 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)								
Balance at the beginning of the reporting period	0		0	0	2424153.5	1,72,784.39	1,89,131.32	0	0	0	0	5,223.69	0	2791292.908
Changes in accounting policy or prior period errors	0		0	0	0	0	224.63	0	0	0	0	0	0	224.63
Restated balance at the beginning of the reporting period	0		0	0	24,24,153.50	1,72,784.39	1,89,355.95	0	0	0	0	5,223.69	0	2791292.908
Total comprehensive Income for the year	0		0	0	24,24,153.50	1,72,784.39	1,89,355.95	0	0	0	0	5,223.69	0	2791517.538
Dividends	0		0	0	0	0	68,727.59	0	0	0	0	4421.97	0	73149.55362
Transfer to retained earnings	0		0	0	0	0	0.00	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
Balance at the end of the reporting period	0		0	0	24,24,153.50	1,72,784.39	2,58,083.54	0.00	0.00	0.00	0.00	9,645.66	0.00	2864667.09
100														

100

100

100

MONSOON PALACE RESORT PVT. LTD.

MONSOON PALACE RESORT PVT. LTD.



*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR

Notes forming part of the Accounts

MONSOON PALACE RESORT PVT LTD

2.01 Property Plant and Equipment (Current Year)

2.01 Property Plant and Equipment (Current Year)										
PARTICULARS	Gross Block				Depreciation & Amortisations			Net Block		
	As at	Additions	Disposals/ Transfer	As at	Upto	For the	Disposals/ Transfer	Upto	As at	As at
	01/04/22			31/03/23	01/04/22	year		31/03/23	31/03/23	31/03/22
Land - Lease *										
Land-Solar	16517.99	0.00	0.00	16517.99	0.00	0.00	0.00	0.00	16517.99	16517.99
Building *	11440.00	0.00	0.00	11440.00	0.00	0.00	0.00	0.00	11440.00	11440.00
Plant & Equipment	3864293.54	0.00	0.00	3864293.54	1638580.26	108626.64	0.00	1747206.90	2117086.64	2225713.28
Solar Plant	1064921.66	51965.84	0.00	1116887.51	940824.13	32357.00	0.00	973181.13	143706.37	124097.53
Furniture & Fixture	199624.64	0.00	0.00	199624.64	36189.08	29581.84	0.00	65770.92	133853.72	163435.56
Computer	396527.75	52652.50	0.00	449180.25	376032.07	5424.25	0.00	381456.32	67723.93	20495.68
Motor Vehicles	47799.88	926.27	0.00	48726.15	44934.68	801.60	0.00	45736.28	2989.87	2865.20
Property Plant and Equipment Total	71551.37	4083.00	0.00	75634.37	64049.71	1787.28	0.00	65836.98	9797.39	7501.66
Right of use asset - Ind AS 116	5672676.84	109627.61	0.00	5782304.45	3100609.93	178578.60	0.00	3279188.53	2503115.92	2572066.90
Previous Year	0.00	1695346.95		1695346.95	0.00	442264.42	0.00	442264.42	1253082.53	0.00
	5665420.92	7255.9193		5672676.84	2912643.492	187966.4403		3100609.93	2572066.90	2752777.43

\* 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.



MONSOON PALACE RESORT PVT. LTD.

*[Handwritten Signature]*  
DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

*[Handwritten Signature]*  
DIRECTOR