



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, 2024, 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, 2024, 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.



D. SARUPRIA & CO.

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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, 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.

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.

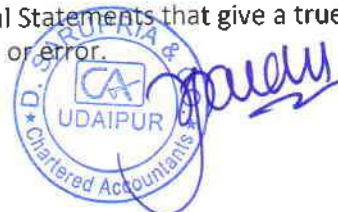
Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 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.





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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 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





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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 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.

Other Matters

During the course of our audit, we have reviewed the records and documents related to payments made to Micro, Small, and Medium Enterprises (MSMEs) as required under the **Micro, Small, and Medium Enterprises Development Act, 2006**. Based on the information and records provided to us, the Company has disclosed the necessary details regarding outstanding amounts to MSMEs as on 31 March 2024 amounting to Rs. 15,00,915/- out of which Rs. 5,53,830/- was not paid within the time limit prescribed under Section 15 of MSME Act and accordingly has to be disallowed under Section 43B(h) of the Income Tax Act, 1961 for the AY 2024-25. However, we noted that certain payments to MSME suppliers were delayed beyond the period stipulated in Section 15 of the MSME Act during the year resulting in accrual of interest under Section 16 of the Act. This interest, though accrued, but the provision for such interest is not made in the books of accounts because the management is of the opinion that the impact of such non-provision is not material to the financial statements. Our Opinion is not modified in respect of this matter.





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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 applicable to the company, being 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, except for the matters stated in the paragraph (j) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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:





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- 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 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 our 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.



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- i. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) of the Act and paragraph (j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- j. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

For and on behalf of

D. SARUPRIA & CO.

Chartered Accountants

Firm's registration number: 007213C




RITESH PARAKH

Partner

Membership number: 403406

UDIN :- 24403406BKEIYI4138

Place: Udaipur

Date: 02/09/2024

MONSOON PALACE RESORT PRIVATE LIMITED

BALANCE SHEET
As at 31st March, 2024

(figures in hundreds)

Particulars	Notes	As at 31/03/2024	As at 31/03/2023
ASSETS			
1 Non-Current Assets			
(a) Property Plant and Equipment	2.01	32,11,091.92	37,56,198.45
(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	2.02	9,72,505.20	1,22,505.20
(iv) Other financial Assets	2.03	-	29,010.09
(i) Deferred tax assets (net)	-	35,83,537.12	39,01,713.74
(j) Other non-current assets	-	-	-
2 Current Assets			
(a) Inventories	2.04	25,268.73	12,470.63
(b) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade receivables	2.05	31,050.55	15,449.14
(iii) Cash and cash equivalents	2.06	8,21,618.35	7,34,022.81
(iv) Loans	-	-	-
(c) Current Tax Assets (Net)	2.07	1,11,563.32	9,89,500.94
(d) Other current assets	-	-	1,23,665.68
		45,73,038.06	8,85,608.27
			47,87,322.01
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	2.08	1,82,000.00	1,82,000.00
(b) Other Equity	2.09	29,45,300.61	28,64,667.09
Total Equity attributable to equity shareholders of			
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial Liabilities	-	-	-
(i) Borrowings	-	-	-
(ii) Lease Liabilities	2.10	8,75,485.83	13,01,750.54
(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	44,533.58	32,455.40
(b) Non-Current Provisions	2.12	1,29,487.51	-
(c) Deferred tax Liabilities (Net)	2.03	-	10,48,506.92
(d) Other non-current Liabilities	-	-	13,34,205.94
2 Current Liabilities			
(a) Financial Liabilities	2.12	-	57,247.73
(i) Borrowings	-	-	-
(ii) Lease Liabilities	-	-	-
(iii) Trade payables	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	2.13	15,009.15	8,949.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2.13	80,078.58	1,38,134.17
(iv) Other Financial liabilities	2.14	1,95,422.86	92,194.22
(b) Other current liabilities	2.15	55,501.07	56,335.24
(c) Current Provisions	2.16	50,218.87	3,96,230.53
(d) Current Tax Liabilities (Net)	-	-	53,588.59
		45,73,038.06	4,06,448.97
			47,87,322.01
TOTAL EQUITY AND LIABILITIES			

Summary of Significant Accounting policies and Notes on Accounts

As per our report of even date
FOR D. SARUPRIA & CO.
Chartered Accountants

FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:- U55102RJ1993PTC007321

[RITESH PARAKH]

Partner

M.No. 403406

P.R.N. 007213C

UDIN: 24403406BKEIY14138

Place : Udaipur

Date : 02-Sep-2024

[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 2024

(figures in hundreds)

S.NO.	Particulars	Note No.	For the year ended 31-03-2024	For the year ended 31-03-2023
I	Revenue From Operations	2.17	2476463.80	2503607.84
II	Other Income	2.18	79876.88	38762.05
III	Total Income (I+II)		2556340.68	2542369.90
	EXPENSES			
IV	Cost of materials consumed	2.19	270674.73	282868.25
	Employee Benefits Expenses	2.20	561408.86	532752.81
	Finance Costs	2.21	88798.93	127190.16
	Depreciation and Amortization Expenses	2.01	633285.41	620843.02
	Other Expenses	2.22	716415.04	684661.20
	Total expenses (IV)		2270582.97	2248315.45
V	Profit/(loss) before Exceptional Items and Tax (I-IV)		285757.70	294054.45
VI	Exceptional Items		0.00	0.00
VII	Profit/ (loss) after exceptional items and before tax(V-VI)		285757.70	294054.45
VIII	Tax Expense:			
	(1) Current tax	2.23	46711.30	50081.02
	(2) Deferred tax		152497.60	175245.84
				0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		86548.81	68727.59
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)		86548.81	68727.59
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss	2.35	5,915.29	-5,975.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	1,553.66
	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)		80633.52	73149.55
XVI	Earnings per equity share (for continuing operation):	2.24		
	(1) Basic		4.43	4.02
	(2) Diluted		4.43	4.02
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		4.43	4.02
	(2) Diluted		4.43	4.02

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:- 244034068KEYI4138
Place : Udaipur



FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:- U55102RJ1993PTC007321


[RATANA TALDAR]
Director
DIN: 00246855


[SAPNA TALDAR]
Director
DIN: 00280630

MONSOON PALACE RESORT PVT LTD

Notes forming part of the Accounts

2.01 Property Plant and Equipment (Current Year)

PARTICULARS	Gross Block				Depreciation & Amortisations				Net Block	
	As at	Additions	Disposals/	As at	Upto	For the	Disposals/	Upto	As at	As at
	01/04/23		Transfer	31/03/24	01/04/23	year	Transfer	31/03/24	31/03/24	31/03/23
Land - Lease *	16517.99	0.00	0.00	16517.99	0.00	0.00	0.00	0.00	16517.99	16517.99
Land-Solar Plant	11440.00	0.00	0.00	11440.00	0.00	0.00	0.00	0.00	11440.00	11440.00
Building *	3864293.54	0.00	0.00	3864293.54	1747206.90	103306.11	0.00	1850513.01	2013780.53	2117086.64
Plant & Equipment	1116887.51	36982.68	0.00	1153870.19	973181.13	36538.55	0.00	1009739.68	144130.51	143706.38
Solar Plant	199624.64	0.00	0.00	199624.64	65770.92	2427.52	0.00	89998.44	109626.20	133853.72
Furniture & Fixtures	449180.25	48219.38	0.00	497399.63	381456.32	22879.70	0.00	404336.02	93063.61	67723.93
Computers	48726.15	2916.82	0.00	51642.97	45736.28	1827.85	0.00	47564.13	4078.84	2989.87
Motor Vehicles	75634.37	0.00	0.00	75634.37	65836.98	2221.26	0.00	68058.24	7576.13	9797.39
Property Plant and Equipment Total	5782304.46	88118.88	0.00	5870423.33	3279188.53	191020.99	0.00	3470209.53	2400213.81	2503115.92
Right of use asset - Ind AS	1695346.95	0.00		1695346.95	442264.42	442264.42	0.00	884528.84	810818.11	1253082.53
116	5672676.84	109627.613		5782304.45	3100609.932	633285.41		3733895.35	2048409.10	2572066.90
Previous Year					0.00	442264.42	0.00	442264.42	1253082.53	0.00
Right of use asset - Ind AS	0.00	1695346.95	0.00	1695346.95						
116 Previous year										

* 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.



[Signature]

MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

[Signature]

MONSOON PALACE RESORT PVT. LTD.

DIRECTOR

MONSOON PALACE RESORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2024

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.

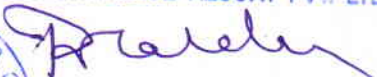
(iii) **Assumption and estimation uncertainties:**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March, 2024 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.


DIRECTOR

MONSOON PALACE RESORT PVT. LTD.


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.

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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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MONSOON PALACE RESORT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

(Figures in Hundreds)

S.No.	Particulars	For the Year Ended 31-3-2024		For the Year Ended 31-3-2023	
A	Cash flow from operating activities				
	Net Profit before tax		285757.70		294054.45
	<u>Adjustments to reconcile profit before tax to net cash flows:</u>				
1	Depreciation	6,33,285.41		6,20,843.02	
2	(Gain)/ Loss on Equity Instruments through FVTPL	(5,15,000.04)		(5,15,000.04)	
3	Interest on deposit	(53,855.02)		(31,475.92)	
4	Financial Expenses	88,798.93		1,27,190.16	
5	Provision for taxation	(3,369.72)		11,312.15	
6	Remeasurement of defined benefit obligation	(5,915.29)		4,421.97	
7	Decrease in non current provision	12,078.18	156022.44	1,866.94	219158.27
	Operating Cashflow Before Working Capital Changes		4,41,780.15		5,13,212.72
	<u>Adjustments to reconcile profit before tax to net cash flows:</u>				
1	(Increase)/Decrease in Trade receivables	(15,601.41)		5,332.24	
2	(Increase) / Decrease in Inventory	(12,798.09)		2,733.71	
3	(Increase) / Decrease in other Current assets	12,102.36		(67,826.21)	
4	Increase / (Decrease) in Trade payables	(51,995.45)		57,777.55	
5	Increase / (Decrease) in Other Financial liabilities	-		-	
6	Increase / (Decrease) in Other Current Liabilities	1,03,228.63		(44,614.62)	
7	Increase / (Decrease) in Short term Provisions	(834.17)		44,107.13	
8	Income Tax Paid	(46,711.30)		(50,081.02)	
9	Tax Adjustments	-	(12,609.43)	224.63	(52,346.59)
	Net Cash From Operating Activities total (A)		4,29,170.72		4,60,866.13
B	Cash Flow from Investing activities				
1	Purchase of Fixed assets	(88,118.87)		(1,09,627.61)	
2	Proceeds from Sale of Fixed Assets	-		-	
3	(Increase) /Decrease in Investments	-		-	
4	(Increase) /Decrease in Long term Borrowings	-		(84,155.60)	
5	(Increase) /Decrease in Other financial Assets	(2,50,000.00)		-	
6	(Increase) /Decrease in Other non current financial Assets	-		-	
7	Gain on equity instruments	53,855.02	(2,84,263.85)	31,475.92	(1,62,307.29)
6	Interest Received	-		-	
	Net Cash Flow from Investing Activities (B)		(2,84,263.85)		(1,62,307.29)
C	Cash Flow from Financing Activities				
1	Repayment of Borrowing	(57,247.73)		57,247.73	
2	Financials Expenses Paid	(63.60)		(5,786.53)	
3	Repayment of Long term Liabilities	-		-	
4	Vat subsidy Received	-		-	
			(57,311.33)		51,461.20
	Net Cash flow from Financing Activities (C)		(57,311.33)		51,461.20
	Net cash flow from/(used) in Activities				
1	Operating Activity	4,29,170.72		4,60,866.13	
2	Investing Activity	(2,84,263.85)		(1,62,307.29)	
3	Financing Activity	(57,311.33)	87,595.53	51,461.20	3,50,020.04

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MONSOON PALACE RESORT PVT. LTD.

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MONSOON PALACE RESORT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Cash and Cash Equivalents (Opening)		734022.81	3,84,002.78
Cash and Cash Equivalents (Closing)		821618.35	7,34,022.81
Net cash flow/(used) from Activities		87,595.53	3,50,020.04
Cash and Cash equivalent comprises:			3554.05
Cash in Hand		2691.63	
Cash at Bank in current account and deposit A/c		818926.72	730468.76
		8,21,618.35	7,34,022.81

As Per Our Audit Report Annexed Herewith
FOR D. SARUPRIA & CO.
Chartered Accountants


[RITESH PARAKH]
Partner
M.No. 403406

F.R.N. 007213C
UDIN:-244034068KEIY14138
Place : Udaipur
Date : 02-Sep-2024



FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:- U55102RJ1993PTC007321


[RATAN TALDAR]
Director
DIN: 00246855


[SAPNA TALDAR]
Director
DIN: 00280630

For D. SARUPRIA & CO.
Chartered Accountants

FOR MONSOON PALACE RESORT PRIVATE LIMITED
CIN:- U55102RJ1993PTC007321



[RATAN TALWAR]
Director
DIN: 00246855



[SAPNA TALWAR]
Director
DIN: 00280630

(Ritesh Parakh)
Partner
M.No. 403406
FRN 007213C
UDIN:- 24403406BKEIYI4138
Date: 02-Sep-2024
Place: Udaipur

Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.02 OTHER FINANCIAL ASSETS			
Particulars	31/03/24	31/03/23	
Bank deposits with more than 12 months maturity			
Fixed Deposit with SBI,SME Branch , Udaipur including interest accrued.	350000.00	100000.00	
Security deposits	22505.20	22505.20	
	3,72,505.20	1,22,505.20	
2.03 DEFERRED TAX ASSETS/LIABILITIES (NET)			
Particulars	31/03/24	31/03/23	
Opening deferred tax assets	23010.09	198255.93	
Add/(Less): Deferred tax asset/ liability on temporary difference	-152497.60	-175245.84	
Closing Deferred tax assets/(liability)	-129487.51	23010.09	
2.04 INVENTORIES			
Particulars	31/03/24	31/03/23	
Raw materials			
Wines and Provisions	18169.69	6805.13	
Stores and Operational Supplies	7099.04	5665.50	
(As taken, valued and certified by the management)			
Total	25268.73	12470.63	
2.05 TRADE RECEIVABLES			
Particulars	31/03/24	31/03/23	
Unsecured, considered good			
Trade receivables o/s from the date of transaction			
Less than 6 months	31050.55	15449.14	
More than 6 months			
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	30131.6321	14854.6822	
6 months - 1 year	918.92	508.91	
1-2 years		85.5488	
2-3 years			
More than 3 years			
(ii) Disputed trade receivables - considered good			
Total	31050.55	15449.14	
Total	31050.55	15449.14	
2.06 CASH AND CASH EQUIVALENTS			
Particulars	31/03/24	31/03/23	
Cash and cash equivalents			
Balances with Banks	37630.31	59139.67	
Cash in hand	2691.63	3554.05	
Other Bank balances			
Deposits with maturity or more than 3 months but less than 12 months	781296.41	671329.09	
Total	821618.35	734022.81	

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MONSOON PALACE RESORT PVT. LTD.

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MONSOON PALACE RESORT PVT. LTD.

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Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.07 OTHER CURRENT ASSETS			
Particulars	31/03/24	31/03/23	
Advances other than Capital Advances			
Advances to employees	267.73	2687.43	
Balance with Income Tax department	51187.48	66026.71	
Balance with GST department	22886.13	18846.04	
Prepaid Expenses	17285.19	14567.38	
Advance to Suppliers	19936.78	21538.13	
Total	111563.32	123665.68	
2.08 EQUITY SHARE CAPITAL			
Particulars	31/03/24	31/03/23	
Authorised			
1820000 Equity Shares of Rs. 10/- Each	1,82,000.00	1,82,000.00	
Issued			
1820000 Equity Shares of Rs. 10/- Each	1,82,000.00	1,82,000.00	
Subscribed & Paid up			
1820000 Equity Shares of Rs. 10/- Each	1,82,000.00	1,82,000.00	
Total Issued, Subscribed and Fully paid up Share Capital	1,82,000.00	1,82,000.00	
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period			
Particulars	31/03/24	31/03/23	
Shares outstanding at the beginning of the year	No of Shares Amount	18,20,000 182000.00	18,20,000 1,82,000.00
Shares outstanding at the end of the year	No of Shares Amount	18,20,000.00 1,82,000.00	18,20,000.00 1,82,000.00
(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	31/03/24	31/03/23	% change during year
MR. RATAN TALDAR	No of Shares % of holding	941250 0.52	941250 0.52
M/S UNIQUE MERCANTILE INDIA PVT.LTD.	No of Shares % of holding	820000 0.45	820000 0.45
Sapna Taldar	No of Shares % of holding	35550 1.95%	35550 1.95%
VIBHA TALDAR	No of Shares % of holding	7350 0.40%	7350 0.40%
RUCHI TALDAR	No of Shares % of holding	1900 0.10%	1900 0.10%
SUNIL TALDAR	No of Shares % of holding	950 0.05%	950 0.05%
DOLLY TALDAR	No of Shares % of holding	13000 0.71%	13000 0.71%
(c) Shares hold by Promoters of Company			
Particulars		31/03/24	31/03/23 % change during year
MR. RATAN TALDAR	No of Shares	941250	941250
	% of holding	51.72%	51.72%
Sapna Taldar	No of Shares	35550	35550
	% of holding	1.95%	1.95%

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

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DIRECTOR

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DIRECTOR

Notes forming part of the Accounts		MONSOON PALACE RESORT PVT LTD	
2.09 OTHER EQUITY		31/03/24	31/03/23
Particulars			
Retained Earnings	258083.54	189131.32	
Opening balance	86548.81	68727.59	
Add : Net Profit for the period	0.00	224.63	
Add/Less: Prior period Tax expense	0.00	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	
	344632.35	258083.54	
Other Reserves			
Other Comprehensive Income	9645.66	5223.69	
Opening Balance	0.00	0.00	
Equity Instruments through OCI	-5915.29	5975.63	
Remeasurements of the Net defined benefit plans	0.00	-1553.66	
Income Tax Effect	3730.37	9645.66	
Securities Premium Reserve	2424153.50	2424153.50	
VAT Investment Subsidy	172784.39	172784.39	
Total	2945300.61	2864667.09	
2.10 FINANCIAL LIABILITY		31/03/24	31/03/23
Particulars			
Lease Liability - Ind AS 116	8,75,485.83	13,01,750.54	
Total	8,75,485.83	13,01,750.54	
2.11 NON- CURRENT PROVISIONS		31/03/24	31/03/23
Particulars			
Provision for employee benefits	30326.84	20942.72	
Gratuity	14206.75	11512.69	
Leave Encashment	44533.58	32455.40	
Total			
2.12 BORROWINGS		31/03/24	31/03/23
Particulars			
Secured	0.00	57,247.73	
Overdraft facility from bank	0.00	57,247.73	
Total			
2.13 TRADE PAYABLES		31/03/24	31/03/23
Particulars			
Financial liabilities carried at amortised costs	15,009.15	8,949.02	
Micro and Small Enterprises	80,078.58	1,38,134.17	
Others	95,087.73	1,47,083.19	
Total			

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

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Notes forming part of the Accounts

MONSOON PALACE RESORT PVT LTD

Particular	As at March 31, 2024	As at March 31, 2023
Outstanding for the following periods from the due date of payments	-	-
(i) Micro Enterprises and Small Enterprises	-	-
Unbilled dues	-	-
Less than 1 year	15,009.15	8,949.02
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	79,305.14	102693.10
1-2 years	450.67	25849.25
2-3 years	322.77	9591.82
More than 3 years	-	-
(ii) Disputed dues others	-	-
Total	95,087.73	1,47,083.19

2.14 OTHER CURRENT LIABILITIES

Particulars	31/03/24	31/03/23
Advance from Customers & Travel Agents	170672.05	65729.44
Advances From Related Parties	902.95	0.00
Duties & Taxes	22121.26	24500.66
Others	1726.60	1964.12
Total	195422.86	92194.22

2.15 CURRENT PROVISIONS

Particulars	31/03/24	31/03/23
Provision for Employee Benefits	54001.07	54835.24
Employee Benefits	-	-
Others	1500.00	1500.00
Audit Fees	55501.07	56335.24
Total	55501.07	56335.24

2.16 CURRENT TAX LIABILITIES (NET)

Particulars	31/03/24	31/03/23
Provision for Direct Taxes	46711.30	50081.02
Income tax effect on items mentioned in OCI	3507.57	3507.57
Total	50218.87	53588.59

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R. K. Khandelwal

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MONSOON PALACE RESORT PVT LTD

Notes forming part of the Accounts

2.17 REVENUE FROM OPERATIONS		
	2023-24	2022-23
Particulars		
Rooms	1506557.23	1535373.04
Food and Beverage	885362.33	920414.40
Other Services	84544.24	47820.40
Total	24,76,463.80	25,03,607.84

2.18 OTHER INCOME		
	2023-24	2022-23
Particulars		
Interest on bank FD	53855.02	31475.92
Interest on IT refund	621.60	153.73
Sundry balances written off	0.00	77.783
GST SUBSIDY	25400.26	7054.62
Gain on Equity Instruments through FVTPL	0.00	0
Total	79,876.88	38,762.05

2.19 COST OF MATERIALS CONSUMED		
	2023-24	2022-23
Particulars		
Opening Stock	6805.13	9118.42
Add : Purchases	282039.29	280554.97
	288844.42	289673.39
Less: Closing Stock	18169.69	6805.13
Total	2,70,674.73	2,82,868.25

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		
	2023-24	2022-23
Particulars		
Salaries & Wages	463516.86	428967.33
Bonus	8768.00	8524.07
Contribution to Provident Fund & Other Funds	34909.31	31478.09
Staff Recruitment & Training Expenses	37897.84	39621.35
Staff Welfare Expenses	16316.85	24161.97
Total	5,61,408.86	5,32,752.81

2.21 FINANCE COSTS		
	2023-24	2022-23
Particulars		
Interest on Bank Term Loan	63.60	5786.5287
Interest Expense on Lease Liability - Ind AS 116	88795.33	121403.63
Total	88,798.93	1,27,190.16

2.22 OTHER EXPENSES		
	2023-24	2022-23
Particulars		
A. UPKEEP AND SERVICE COST		
Linen, F&B and Housekeeping Expenses	111181.27	104236.71
Laundry Expenses	4633.08	4160.48
SPA Expenses	10894.21	845.28
Music & Entertainment	7408.95	6350.78
Other Upkeep & Service Cost	4983.88	6662.12
Power & Fuel	164490.96	135268.09
Repair & Maintenance of Building	65333.44	98030.24
Repair & Maintenance of Plant & Machinery	67775.55	83957.98
Repair & Maintenance Others	48047.92	14047.63
	484749.25	453559.30

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B. ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
	2023-24	2022-23
Bank Charges	9576.74	11108.76
Bad debts written off	1156.88	71.33
conveyance and Vehicle Running	3626.88	4030.08
Insurance	2368.09	3304.73
Travelling	2947.44	2077.08
Printing & Stationery	4974.68	6387.35
Audit Fees	1500.00	1500.00
Postage and courier charges	155.60	310.90
Franchisee Fee	68943.37	75607.78
Advertisement, publicity & Other Promotional Expenses	81036.02	83586.56
Telephone, Internet and Website Expenses	6921.81	6287.21
Legal & Professional Expenses	13182.15	13560.30
Forex Loss	971.05	509.14
Other Expenses	34305.07	22760.69
	231665.78	231101.91

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Total [A+B]	716415.04	684661.20
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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	2023-24	2022-23
Profit before Income Tax	279842.41	300030.08
Profit for the calculation of Income Tax	0.00	0.00
Rate of income Tax	27.82%	27.82%
Computed Income Tax	0.00	0.00
Rate of income Tax (MAT)	16.69%	16.69%
Computed MAT	46711.30	50081.02
Deferred Tax	152497.60	175245.84
Prior period Tax Expense	0.00	224.63

2.24 EARNING PER SHARE

Particulars	2023-24	2022-23
Net profit	80633.52	73149.55
Weighted average number of Equity shares outstanding during the year	18200.00	18200.00
Earning Per Share - Basic	4.43	4.02
Earning Per Share - Diluted	4.43	3.51

2.25 PAYMENT TO AUDITORS

Particulars	2023-24	2022-23
As Auditors	1,500.00	1,500.00
Audit Fees	1,500.00	1,500.00
Total		

2.26 DEFINED BENEFIT PLANS

Particulars	2023-24	2022-23
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	27,461.63	17,313.24

(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:

	2023-24	2022-23
Present Value of Funded obligation	30,926.22	21,653.78
Fair value of plan Assets	599.39	711.07
Liabilities in respect of funded obligation	30,326.83	20,942.71
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	30,326.83	20,942.71

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

Opening defined benefit obligation	21,653.78	23,274.38
Service cost	5,509.57	5,858.72
Interest Cost	1,569.90	1,629.21
Actuarial losses/(gain)	5,915.29	(5,975.63)
benefits paid	(3,722.32)	(3,132.90)
Closing defined benefit obligation	30,926.22	21,653.78

(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	711.07	489.80
Return on plan asset	49.39	49.55
Actuarial gain/(loss)	-	-
Contribution by employer	3,561.25	3,304.62
Benefits paid	(3,722.32)	(3,132.90)
Amount Reimburse	-	-
Closing Fair value of plan assets	599.39	711.07

(v) Expenses Recognised in statement of Profit and loss

Current Service cost	5,509.57	5,858.72
Interest Cost	1,569.90	1,629.21
Expected return on plan assets	(49.39)	(49.55)
Net Actuarial (gain)/loss recognized in the year	5,915.29	(5,975.63)
*Expenses recognised in statement of Profit and loss	12,945.37	1462.7543

*Expenses recognised in statement of Profit and loss

Notes forming part of the Accounts

*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:

100%

Qualifying Insurance policy

(vii) Principal actuarial assumptions at the balance sheet date are as follows:

Morality 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	2022-23
Remuneration to Director	25,987.45	23,631.37
Total Remuneration Paid to director's (Salary includes other allowances)	25,987.45	23,631.37

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

(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	19/06/18	19/06/24

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

Ratan Talwar
Dolly Talwar
Unique Mercantile India Private Limited
V.K talwar & Associates
Talwar Hotels and Resort Private Limited

Relationship

Director
Director
Associate Enterprise
Relative of Director
Common Control

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

Transaction	Directors OR Relative of Directors	Associate Enterprise	Common Control
Remuneration Paid	17,347.45	-	-
Lease Rent Paid	2,83,250.04	2,31,750.00	-
Reimbursement of expenses	8,640.00	-	-
Professional fees paid - V.K Taldar & Associates	2,273.50	-	-
Loan Given	-	-	-
Repayment of Loan Given	-	-	-
Interest on Loan received	-	-	-
Outstanding Balance as on date	1,796.59	1,357.50	902.95

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	2023-24	2022-23
1	Amount remaining unpaid to any supplier as at the end of accounting year on account of: - Principal amount - Interest due	15009.1531	8,949.02
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 31/03/2024	As on 31/03/2023
a Lease Liability Recognised in Books	8,75,485.83	13,01,750.54
b Right of Use Asset (ROU) recognised in Books	8,10,818.11	12,53,082.53
c Expense :- Depreciation on ROU Asset	4,42,264.42	4,42,264.42
d Expense :- Interest on Lease Liability	88,735.33	1,21,403.63
e Total Expense debited on account of Lease	5,30,999.75	5,63,668.05
f Actual Lease rent Paid	5,15,000.04	5,15,000.04

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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

E.R.N. 007213C

UDIN:-24403406BKEIY4138

Place : Udaipur

Date : 02-Sep-2024



MONSOON PALACE RESORT PRIVATE LIMITED

CIN:- U55102RJ1993PTC007321

[RATAN TALDAR]

Director

DIN: 00246855

Sapna

[SAPNA TALDAR]

Director

DIN: 00280630

NOTES 2.35 Other Comprehensive Income:

Particulars	2023-2024	2022-23
(A) Items that will not be reclassified to profit or loss		
(i) Changes in revaluation surplus	0.00	0.00
(ii) Remeasurements of the defined benefit plans	(5,91,529.00)	5,97,563.00
(iii) Equity Instruments through Other Comprehensive Income	-	0.00
(vi) Others (specify nature)	-	0.00
(v) income tax on above items	-	(1,55,366.38)
A	(5,91,529.00)	4,42,196.62
(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	(5,91,529.00)	4,42,196.62

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DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

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DIRECTOR

STATEMENT OF CHANGES IN EQUITY:-

Statement of Changes in Equity for the period ended 31st March 2024

Equity Share Capital

Changes in equity share capital during the year	Balance at the end of the reporting period
0	182,00,000.00

100

100

Other Equity

	Share application on money 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 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)	Retained Earning							
Balance at the beginning of the reporting period	0	0	0	24,24,153.50	1,72,784.39	2,58,083.54	0	0	0	0	9,645.66	0	286,465,091
Changes in accounting policy or for period errors	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at the beginning of the reporting period	0	0	0	24,24,153.50	1,72,784.39	2,58,083.54	0	0	0	0	9,645.66	0	286,465,091
Income for the year	0	0	0	24,24,153.50	1,72,784.39	2,58,083.54	0	0	0	0	9,645.66	0	286,465,091
Dividends	0	0	0	0	0	86,548.81	0	0	0	0	-5915.29	0	80633.51952
Transfer to retained earnings	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
Balance at the end of the reporting period	0	0	0	24,24,153.50	1,72,784.39	3,44,632.35	0.00	0.00	0.00	0.00	3,730.37	0.00	294,530,61



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MONSOON PALACE RESORT PVT. LTD.

[Signature]

DIRECTOR

MONSOON PALACE RESORT PVT. LTD.

[Signature]

DIRECTOR