HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 323509E

3, Chilarai Nagar Path, Bhangagarh,
Guwahati, Pin-781032
2nd & 3rd Floor, BR Tower, Janapath Lane,
Ulubari, Guwahati, Pin-781007
BRANCH: Shillong, Jorhat

caharissingh@gmail.com
03612458045

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EFFICIENT HOTELS INDIA PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion
We have audited the standalone financial statements **EFFICIENT HOTELS INDIA PRIVATE LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2023, the Statement of Profit & Loss, cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Information Other than the Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report.

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

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

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

2) As required by section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we are of the opinion that comment under the said clause is **not applicable** in case of the company;

g. 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; and

h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would have a material impact on its financial position.

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

   iii. There were no amounts which 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, no funds (-which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;



IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company w.e.f. April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For, HARI SINGH AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 323509E
UDIN: 23519831BGWJXD2938

govind beria,

Hari Singh & Associates Guwahati Chartered Accountants

GOVIND BERIA
PARTNER
M. No.: 519831

GUWAHATI
THE 31st DAY OF AUGUST, 2023

HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 323509E

3, Chilarai Nagar Path, Bhangagarh,
Guwahati, Pin-781032
2nd & 3rd Floor, BR Tower, Janapath Lane,
Ulubari, Guwahati, Pin-781007
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caharissingh@gmail.com
03612458045

Annexure A to the Auditors' Report

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020)

To the Members of **EFFICIENT HOTELS INDIA PRIVATE LIMITED**

1. In respect of its Property, Plant & Equipment:

   (a) The Company has maintained records detailing particulars, including quantitative details and situation of property, plant and equipment

   (b) According to available information, property, plant and equipment has been physically verified during the year by the management in accordance with a regular programme of physical verification of all the property, plant and equipment at reasonable intervals.

   (c) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the title deeds/ ownership rights of immovable properties, comprising of land and buildings are held in the name of the Company.

   (d) According to the records produced before us, the company has not revalued its property, plant and equipment (including Right of Use assets) or intangible assets or both during the year.

   (e) As per available information, no proceeding has been initiated or is pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made there under.

2. (a) According to available information, inventory have been physically verified by the management at reasonable intervals and according to information available; no material discrepancies were noticed on such verification;

   (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence, comment under this clause is not applicable.

3. During the year, the company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Hence, comment under this clause is not required in our opinion.

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Annexure A to the Auditors' Report (Contd . .)

4. In our opinion and according to the information and explanation given to us, the Company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans and investments made.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year and hence, the provisions of 73 to 76 of the Companies Act, 2013 is not applicable. Further, no order has been passed by the law board or NCLT or RBI or any other court or Tribunal on the company.

6. To the best of our knowledge and according to the information given to us, the company is not required to maintaining cost records as per the rules prescribed by the Central Government under Section 148 of the Act.

7. (a) As per the records of the Company examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and service tax service tax, duty of customs, duty of excise, Sales Tax, cess and any other statutory dues to the appropriate authorities as applicable. There are no arrears of outstanding undisputed statutory dues as on the last day of the financial year concerned for a period of more than six months from the day they became payable which have not been deposited with the appropriate authorities.

(b) According to the information and explanations given to us, there are following material dues of duties income tax or GST or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

Duty	Appeal Forum	Demand (in Rs)	Period
Service Tax	Commissioner (Appeals) Central Goods and Service Tax, Allahabad	28.99 lakhs	F.Y. 2014-15



IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Annexure A to the Auditors' Report (Contd . .)

8. According to the information and explanations given to us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. According to the information and explanations given to us:

   (a)The company has not defaulted in repayment of dues to any financial institutions, banks,government, debenture holders or any other lenders during the year.

   (b) The company is not a declared wilful defaulter by any bank or financial institution or other lender.

   (c) During the year, the company did not raise any term loan. Hence, comment under this clause is not required.

   (d) During the year, no short-term fund was raised. Hence, comment under this clause is not required.

   (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

   (f) During the period under audit, the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. (a)To the best of our knowledge and according to the information and explanations given to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) by the Company during the year

    (b) In our opinion and according to the information and explanations given to us, the Company has not raised any funds by way of private placement or preferential allotment of shares during the year.

11. (a) According to available information, there were no frauds by the company or by any of its officers or employees on the company which have been noticed or reported during the year.

    (b) In our opinion, filing of Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule 2014 is not applicable in this case.

    (c) As per available information, there has been no whistle blower complain during the year.

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Annexure A to the Auditors' Report (Contd . .)

12. In our opinion, the Company is not a Nidhi Company; accordingly, comment under this clause of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and section 188 of the companies Act 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.

14. (a) In our opinion and based on our examination, the company does not require to have an internal audit system.

    (b) Since the company does not require to have an internal audit system, reporting under this clause is not applicable.

15. According to available information, the company has not entered into any non- cash transaction with directors or persons connected to him and therefore, provisions of Section 192 of Companies Act 2013 is not applicable.

16. (a) In our opinion according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

    (b) The company has not conducted any Non-Banking Financial or Housing Finance activities and hence, certificate of Registration from the Reserve Bank of India is not required in this case.

    (c) As per available information, the company is not a core investment company and hence, comments under this clause is not applicable.

    (d) Comment under this clause is not applicable as the company is neither a CIC nor is associated with a CIC as part of a group.

17. Based on our examination, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

18. Based on our examination, there has been no resignation of statutory auditor during the year and hence, comment under the clause is not applicable.



IN RESPECT OF EFFICIENT HOTELS INDIA PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

Annexure A to the Auditors' Report (Contd . .)

19. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. In our opinion according to the information and explanations given to us, provisions of section 135 are not applicable on the company. Hence, reporting under this clause is not applicable on the company.

21. In our opinion and according to information and explanation given to us, the reporting under clause 3(xxi) of the Order is not applicable as the financial statement of this company is not required to consolidated with any other company.

For, HARI SINGH AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration number: 323509E
UDIN: 23519831BGWJXD2938

govind beria

GOVIND BERIA
PARTNER
M. No.: 519831

Hari Singh & Associates ★★ Guwahati ★★ Chartered Accountants

GUWAHATI
31ST DAY OF AUGUST,2023

EFFICIENT HOTELS INDIA PRIVATE LIMITED

HOTEL POLO TOWERS ARCADE 70 , SHILLONG EAST KHASI HILLS, MEGHALAYA-793001

CIN: U55101ML2014PTC008559

BALANCE SHEET AS AT 31ST MARCH, 2023

Rupees in hundreds

PARTICULARS	Note No	AS AT 31-03-2023	AS AT 31-03-2022
		(Rs.)	(Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.01	**4,20,129.00**	4,20,129.00
(b) Reserves and Surplus	2.02	**(1,71,778.66)**	(1,72,827.29)
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.03	**2,35,849.99**	2,73,100.60
(b) Deferred tax liabilities			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables			
(i) Total Outstanding dues of micro enterprises and small enterprises			
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	2.04	**7,904.21**	3,395.50
(c) Other current liabilities	2.05	**51,616.83**	40,010.49
(d) Short-term provisions	2.06	**5,912.53**	1,656.90
TOTAL		**5,49,634.00**	**5,65,465.00**
II.Assets			
(1) Non-current assets			
(a) Property Plant & Equipment and Intangible assets			
(i) Property Plant and Equipment	2.07	**2,80,234.71**	3,16,972.57
(ii) Intangible assets	2.07	**274.38**	300.15
(ii) Capital work in progress			
(ii) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)		**78,209.46**	78,578.90
(d) Long term loans and advances			
(2) Current assets			
(a) Current investments	2.08	**37,253.74**	23,802.22
(b) Inventories		**776.37**	6.15
(c) Trade receivables	2.09	**9,398.43**	2,489.36
(d) Cash and cash equivalents	2.10	**54,253.97**	55,388.87
(e) Short-term loans and advances	2.11	**697.28**	153.63
(f) Other current assets	2.12	**88,535.56**	87,773.23
TOTAL		**5,49,634.00**	**5,65,465.00**

SIGNIFICANT ACCOUNTING POLCIES AND NOTES ON FINANCIAL STATEMENTS

In terms of our report of even date annexed.

For, HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 323509E

govind beria

GOVIND BERIA
PARTNER
M. No. 519831

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

GUWAHATI
THE 31ST DAY OF AUGUST 2023

FOR EFFICIENT HOTELS INDIA PVT LTD

EFFICIENT HOTELS INDIA PVT LTD

PRASHANT GUPTA
DIN : 06596452
(DIRECTOR)

DIRECTOR

EFFICIENT HOTELS INDIA PVT LTD

DEVAL TIBREWALLA
DIN : 00466498
(DIRECTOR)

DIRECTOR

EFFICIENT HOTELS INDIA PRIVATE LIMITED
HOTEL POLO TOWERS ARCADE 70 , SHILLONG EAST KHASI HILLS, MEGHALAYA-793001
CIN: U55101ML2014PTC008559

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Rupees in hundreds

	PARTICULARS	Note No.	CURRENT YEAR	PREVIOUS YEAR
			(Rs.)	(Rs.)
I.	Revenue from operations	2.13	**3,88,975.40**	1,71,060.30
II.	Other Income	2.14	**4,405.11**	68,386.90
III.	**TOTAL REVENUE (I +II)**		**3,93,380.51**	**2,39,447.20**
IV.	***Expenses:***			
	Cost of materials consumed	2.15	**2,61,797.16**	52,167.90
	Purchases of stock in trade		**-**	-
	Changes in Inventory of Finished Goods, Work-in-progress and stock in Trade		**(770.22)**	664.65
	Employee benefit expense	2.16	**48,587.25**	22,920.60
	Finance Costs	2.17	**17,701.35**	28,819.90
	Depreciation and amortization expenses	2.07	**36,763.61**	43,639.10
	Other Expenses	2.18	**27,883.17**	8,905.00
V	**TOTAL EXPENSES**		**3,91,962.32**	**1,57,117.15**
VI.	Profit before exceptional and extraordinary items and tax (III - V)		**1,418.19**	82,330.05
VII.	Exceptional Items		**-**	-
VIII.	Profit before extraordinary items and tax (VI - VII)		**1,418.19**	82,330.05
IX.	Extraordinary Items		**-**	-
X	Profit before tax (VIII - IX)		**1,418.19**	82,330.05
XI.	Tax expense:			
	(1) Current tax		**-**	-
	(2) Deferred tax		**369.56**	23,996.30
	(3) Earlier year tax		**-**	-
XII.	Profit/(Loss) for the period from continuing operations (X - XI)		**1,048.63**	58,333.75
XIII.	Profit/(Loss) from discontinuing operations		**-**	-
XIV.	Tax expense of discounting operations		**-**	-
XV	Profit/(Loss) from Discontinuing operations (XIII - XIV)		**-**	-
XVI.	Profit/(Loss) for the period (XII + XV)		**1,048.63**	58,333.75
XVII.	Earning per equity share:			
	(1) Basic		**0.02**	1.39
	(2) Diluted		**0.02**	1.39

SIGNIFICANT ACCOUNTING POLCIES AND NOTES ON FINANCIAL STATEMENTS

For, HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 323509E

govind beria

GOVIND BERIA
PARTNER
M. No. 519831

Hari Singh & Associates Guwahati Chartered Accountants

GUWAHATI
THE 31ST DAY OF AUGUST 2023

EFFICIENT HOTELS INDIA PVT LTD

FOR EFFICIENT HOTELS INDIA PVT LTD

DIRECTOR

PRASHANT GUPTA
DIN : 06596452
(DIRECTOR)

EFFICIENT HOTELS INDIA PVT LTD

DIRECTOR

DEVAL TIBREWALLA
DIN : 00466498
(DIRECTOR)

EFFICIENT HOTELS INDIA PRIVATE LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

Rupees in hundreds

PARTICULARS	Current Year (Rs)	Previous Year (Rs)
A. CASH FLOW FROM OPERATIONS :		
Net profit/(Loss) before tax & extra-ordinary Items	**1,418.19**	82,330.05
Adjustments for:		-
Depreciation/ Misc. exp.	**36,763.61**	43,639.10
Profit on sale of Mutual Fund	**(1,682.86)**	(52.20)
Dividend	**-**	-
Interest on Fixed deposit	**(2,699.67)**	(2,940.80)
Interest expenses	**17,701.35**	28,819.90
Operating profit before working capital changes	**51,500.62**	1,51,796.05
Adjustments for:		
Trade & other receivables	**(6,909.07)**	31.00
Inventories	**(770.22)**	664.70
Short-term loans and advances	**(543.65)**	233.00
Other current assets	**(762.33)**	(77,614.80)
Other long term loans and advances	**-**	5,000.00
Other current liabilities & provisions	**15,861.97**	(22,475.00)
Trade payables	**4,508.71**	(18,438.70)
Cash generated from operations	**62,886.03**	39,196.25
Direct taxes paid	**-**	-
Net cash flow from operating activities (A)	**62,886.03**	39,196.25
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase/Sale of fixed assets	**-**	-
Change in investment	**(13,451.52)**	(23,802.20)
Profit on sale of Mutual Fund	**1,682.86**	52.20
Dividend	**-**	-
Interest on Fixed deposit	**2,699.67**	2,940.80
Long term advances	**-**	-
Net cash flow from investing activities (B)	**(9,068.99)**	(20,809.20)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase in Share Capital & reserves	**-**	73,002.00
Increase in Long term Liabilities	**(37,250.61)**	(36,533.10)
Increase in Other Long term Liabilities	**-**	-
Interest Paid	**(17,701.35)**	(28,839.90)
Increase in short term borrowings	**-**	(27,380.00)
Net cash flow from financing activities (C)	**(54,951.96)**	(19,751.00)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(1,134.92)**	(1,363.95)
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	**55,388.55**	56,738.50
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	**54,253.63**	55,388.55

The Notes referred to above form an integral part of the Balance Sheet.
In terms of our report of even date annexed.

For, HARI SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 323509E

govind beria

GOVIND BERIA
PARTNER
M. No. 519831

Hari Singh & Associates ★★ Guwahati ★★ Chartered Accountants

GUWAHATI
THE 31ST DAY OF AUGUST 2023

FOR EFFICIENT HOTELS INDIA PRIVATE LIMITED

EFFICIENT HOTELS INDIA PVT LTD

PRASHANT GUPTA DIRECTOR
DIN : 06596452
(DIRECTOR)

EFFICIENT HOTELS INDIA PVT LTD

DEVAL TIBREWALLA DIRECTOR
DIN : 00466498
(DIRECTOR)

EFFICIENT HOTELS INDIA PRIVATE LIMITED

2. NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON THAT DATE

A.) All the figures have been rounded off to the nearest hundreds.
B.) Previous year figures have been regrouped/ rearranged to make them more comparable with current year figures.
C.) Parties balance are subject to confirmation, reconciliation and final adjustment, if any

NOTE NO. 2.01: SHARE CAPITAL

Rupees in hundreds

PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	(Rs.)	(Rs.)
AUTHORISED SHARE CAPITAL		
1,07,00,000 Equity Shares of Rs. 10/- each	**10,70,000.00**	10,70,000.00
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	**4,20,129.00**	4,20,129.00
42,01,290 Equity Shares of Rs. 10/- each fully paid up in cash		
Previous year 42,01,290 Equity Shares of Rs. 10/- each fully paid up in cash		
Total	**4,20,129.00**	4,20,129.00

A) RECONCILIATION OF NUMBER OF SHARES

PARTICULARS	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	Amount	No. of Shares held	Amount
		(Rs.)		(Rs.)
Shares outstanding at the beginning of the year	**42,01,290**	**4,20,129.00**	42,01,290	4,20,12,900.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**42,01,290**	**4,20,129**	42,01,290	4,20,12,900.00

B) SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hotel Polo Towers Pvt Ltd	**20,76,090**	**49.42%**	20,76,090	49.42
Deval Tibrewalla	**17,26,300**	**41.09%**	17,26,300	41.09
Brighterside Renewable Energy Venture Pvt. Ltd.	**3,25,000**	**7.73%**	3,25,000	7.73

C) DETAILS OF THE SHAREHOLDING OF PROMOTERS

Shares held by the promoter at the end of the year

Promoter Name	Number of shares	% of holding	% change during the year	
Hotel Polo Towers Pvt Ltd	20,76,090	49.42%	NA	
Deval Tibrewalla	17,26,300	41.09%	NA	
Brighterside Renewable Energy Venture Pvt. Ltd.	3,25,000	7.73%	NA	
Burgundy Hotels India Pvt Ltd.	73900	1.76%	NA	



EFFICIENT HOTELS INDIA PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March.2023

NOTE NO. 2.02: RESERVES & SURPLUS — **Rupees in hundreds**

PARTICULARS		AS AT 31-03-2023	AS AT 31-03-2022
		(Rs.)	(Rs.)
Capital reserve			
Lease rental rebate		**73,002.00**	73,002.00
	a	**73,002.00**	73,002.00
Surplus in the Statement of Profit & Loss Account			
Balance as per Last Financial Statement		**-2,45,829.29**	-3,04,163.04
Add: Profit for the Year after Taxation as per Statement of Profit & Loss		**1,048.63**	58,333.75
Closing Balance	**b**	**-2,44,780.66**	-2,45,829.29
	Total (a + b)	**-1,71,778.66**	-1,72,827.29

NOTE NO.2.03: LONG TERM BORROWINGS

Unsecured loan		
Loans and advances from related parties	**2,34,199.99**	2,71,450.60
Deposits (unsecured)		
Security deposit	**1,650.00**	1,650.00
Total	**2,35,849.99**	2,73,100.60

NOTE NO. 2.04: TRADE PAYABLES

Sundry Creditors for supplies	**7,904.21**	3395.5

Trades payable ageing schedule for the year ended 31st March, 2023

Particulars	Outstanding for following periods from due date of payment #			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME				
(ii) Others	7810.21			94
(iii) Discputed dues - MSME				
(iv) Discputed dues - - Others				

NOTE NO. 2.04(a): TRADE PAYABLES

Trades payable ageing schedule for the year ended 31st March, 2022

Particulars	Outstanding for following periods from due date of payment #			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME				
(ii) Others	3,203.90		-	191.60
(iii) Discputed dues - MSME				
(iv) Discputed dues - - Others				
Total	**7,904.21**			3,395.50

NOTE NO. 2.05: OTHER CURRENT LIABILITIES

Income received in advance	**2,116.99**	2,867.99
Other payables:		
Liabilities for expenses	**37,464.51**	21,145.20
Advance from Customers	**1,473.12**	-
Goods and service tax	**9,660.65**	15,763.40
Tax deducted at source	**90.80**	-
Provident fund	**711.44**	194.90
Employee State Insurance	**99.32**	39.00
Total	**51,616.83**	40,010.49

NOTE NO. 2.06: SHORT TERM PROVISIONS

Provision for employee benefit	**5,912.53**	1,656.90
Total	**5,912.53**	1,656.90

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

EFFICIENT HOTELS INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March.2023

Rupees in hundreds

PARTICULARS	AS AT 31-03-2023 (Rs.)	AS AT 31-03-2022 (Rs.)
NOTE NO.: 2.08 : CURRENT INVESTMENT		
Investment in mutual fund	**37,253.74**	23802.22
Total	**37,253.74**	23,802.22
NOTE NO. 2.10: CASH & CASH EQUIVALENT		
Cash in hand	**646.66**	1246.29
Balances with Scheduled Bank	**3,254.50**	6199.17
Fixed deposit with Scheduled Bank	**50,352.81**	47943.41
Total	**54,253.97**	55,388.87
NOTE NO.: 2.11: LOANS AND ADVANCE		
Advance to supplier (unsecured)	**697.28**	153.63
Total	**697.28**	153.63
NOTE NO.: 2.12: OTHER CURRENT ASSETS		
Sales tax deposit against appeal	**1,486.57**	1486.57
Balance with revenue authorities	**4,029.47**	5232.6
Prepaid Expenses	**3,985.14**	4997.65
TDS Receivable	**2,977.08**	1934.61
Income tax refundable	**3,055.30**	1119.8
Lease Rental rebate receivable	**73,002.00**	73002
Total	**88,535.56**	87,773.23

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

EFFICIENT HOTELS INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March.2023

Rupees in hundreds

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
NOTE NO. : 2.13: REVENUE FROM OPERATIONS		
Sales - Accommodation	**2,78,260.36**	1,32,884.50
Sales -Food & Beverage	**78,136.18**	11,294.50
Rental income	**7,418.74**	7,991.10
Income from sales promotion activity	**24,000.00**	18,000.00
Other direct income	**1,160.12**	890.20
Total	**3,88,975.40**	1,71,060.30
NOTE NO. 2.14: OTHER INCOME		
Interest from bank	**2,699.67**	2,940.80
Discount received	**22.58**	65,393.90
Short term gain on Mutual fund	**1,682.86**	52.20
Total	**4,405.11**	68,386.90
NOTE NO. : 2.15: OPERATING EXPENSES/COST OF MATERIALS CONSUMED		
Purchase & kitchen expense	**39,533.90**	8,868.50
House keeping expense	**12,500.59**	3,488.50
Power and fuel	**61,589.45**	24,839.30
Commission on sales	**28,318.81**	11,614.30
Lease rent expense	**1,15,033.19**	-
Other Operating Expense	**4,821.22**	3,357.30
Total	**2,61,797.16**	52,167.90
NOTE NO. : 2.16: EMPLOYEE BENEFIT EXPENSES		
Salary	**43,201.50**	18,780.40
Contribution to Provident fund & ESIC	**3,604.37**	1,543.00
Staff Welfare	**1,781.38**	2,597.20
Total	**48,587.25**	22,920.60
NOTE NO. : 2.17: FINANCE COST		
Interest On Unsecured Loan	**16,252.05**	27,221.20
Bank charges & commission	**1,067.57**	1,598.70
Interest and Late Fees on GST	**381.73**	-
Total	**17,701.35**	28,819.90
NOTE NO. 2.18: OTHER EXPENSES		
Audit fee	**500.00**	500.00
General & miscellaneous expenses	**5,865.47**	2,282.20
Rates & Taxes	**2,420.19**	545.70
Repair & Maintenance	**9,846.50**	1,661.70
Insurance Expenses	**1,079.51**	639.90
Travelling & conveyance expense	**915.46**	134.70
Legal and professional expenses	**1,846.75**	2,100.60
Printing & Stationery	**2,201.95**	351.00
Sales & marketing expenses	**2,565.61**	-
Telephone & Internet Expenses	**641.73**	689.20
Total	**27,883.17**	8,905.00

Hari Singh & Associates Guwahati Chartered Accountants

EFFICIENT HOTELS INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March.2023

Rupees in hundreds

PARTICULARS		AS AT 31-03-2023	AS AT 31-03-2022
NOTE NO. 2.09 : TRADE RECEIVABLES			
Sundry Debtors	*Trade receivable ageing schedule for the year ended 31st March, 2023*	**9398.43**	2,489.36
	Outstanding for following periods from due date of payment		
	Less than 6 months / 6 months - 1 year / 1 - 2 years / 2 - 3 years / More than 3 years / Total		
i) Undisputed trade receivable - considered good	9398.43 / Total 9398.43		
ii) Undisputed trade receivable - considered doubtful	Total 0		
iii) Disputed trade receivable - considered good	Total 0		
iv) Disputed trade receivable - considered doubtful	Total 0		
Total		**9398.43**	**2489.36**

Sundry Debtors	*Trade receivable ageing schedule for the year ended 31st March, 2022*	
	Outstanding for following periods from due date of payment	
	Less than 6 months / 6 months - 1 year / 1 - 2 years / 2 - 3 years / More than 3 years / Total	
i) Undisputed trade receivable - considered good	2088.6946 / More than 3 years 400.67 / Total 2489.36	
ii) Undisputed trade receivable - considered doubtful		
iii) Disputed trade receivable - considered good		
iv) Disputed trade receivable - considered doubtful		

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2023 (CONTD..)

NOTES 2.07 : PROPERTY, PLANT AND EQUIPMENT

Rupees in Hundreds

ITEMS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS AT 1-Apr-22 (Rs.)	ADDED (Rs.)	SOLD (Rs.)	AS AT 31-Mar-23 (Rs.)	UP TO 1-Apr-22 (Rs.)	FOR THE YEAR (Rs.)	UP TO 31-Mar-23 (Rs.)	AS AT 31-Mar-23 (Rs.)	AS AT 31-Mar-22 (Rs.)
TANGIBLE ASSETS									
Building	4,96,550.62	-	-	4,96,550.62	2,50,647.36	24,335.18	2,74,982.54	2,21,568.08	2,45,903.26
Air Conditioner	59,098.22	-	-	59,098.22	55,294.48	207.22	55,501.71	3,596.51	3,803.74
Computer	1,790.39	-	-	1,790.39	1,674.44	-	1,674.44	115.95	115.95
Electrical Installations & Equipments	85,799.02	-	-	85,799.02	62,025.45	2,205.04	64,230.49	21,568.53	23,773.57
Kitchen Equipments	4,672.85	-	-	4,672.85	3,909.95	246.00	4,155.95	516.90	762.90
Furniture & Fixtures	1,26,874.82	-	-	1,26,874.82	1,09,279.63	5,003.43	1,14,283.06	12,591.76	17,595.19
Housekeeping Goods	20,600.70	-	-	20,600.70	17,629.52	861.34	18,490.86	2,109.84	2,971.18
Fire Extinguisher	13,013.21	-	-	13,013.21	12,401.79	-	12,401.79	611.42	611.42
Plant & Machinery	82,623.01	-	-	82,623.01	61,187.65	3,879.64	65,067.29	17,555.72	21,435.36
TOTAL (A)	**8,91,022.84**	**-**	**-**	**8,91,022.84**	**5,74,050.27**	**36,737.85**	**6,10,788.13**	**2,80,234.71**	**3,16,972.57**
INTANGIBLE ASSETS									
Computer Software	3,968.82	-	-	3,968.82	3,687.77	25.76	3,713.53	255.29	281.05
Wifi Network	880.00	-	-	880.00	860.91	-	860.91	19.09	19.09
				-					
TOTAL (B)	**4,848.82**	**-**	**-**	**4,848.82**	**4,548.68**	**25.76**	**4,574.44**	**274.38**	**300.14**
A+B	**8,95,871.66**	**-**	**-**	**8,95,871.66**	**5,78,598.95**	**36,763.61**	**6,15,362.57**	**2,80,509.09**	**3,17,272.71**



EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

NOTES 1- SIGNIFICANT ACCOUNTING POLICIES

A) GENERAL

i. The company adopts the accrual concept in preparation of the accounts.

ii. The accounts have been prepared on the historical cost basis and on the principles of a going concern.

iii. Accounting policies unless specifically stated to be otherwise are in consistent and are in consonance with generally accepted accounting principles and the provisions of the Companies Act, 2013.

B) REVENUE RECOGNITION

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

C) PROPERTY,PLANT & EQUIPMENT

a) All fixed assets are stated at cost of acquisition. Cost of acquisition includes taxes, inward freight and installation expenses.

b) Depreciation on fixed assets is provided on Written Down Value method as per Schedule II of the Companies Act, 2013.

D) INVENTORIES

The basis of valuation of inventories is in accordance with the Accounting Standard 2 (Revised) as prescribed by the Institute of Chartered Accountants of India. Stock of inventory is valued at cost on the basis of First-In-First-Out method, which includes expenses incidental to procurement of the same.

E) EMPLOYEES BENEFITS

The Company has complied with the provisions of Employees Provident Fund and ESIC Act, 1948. Provision for Gratuity and Misc. provisions act is not applicable to this company.



EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

2.20 The company has adopted the Accounting Standard 22 on "Accounting on Taxes on Income" issued by the Institute of Chartered Accountants of India. Accordingly, deferred tax liability of Rs. 369.56 (in hundreds) arising out of timing difference has been accounted for.

2.21 **Earning per share**

Rupees in hundreds

PARTICULARS	2022-23	2021-22
Face Value Per Share Rs. 100/-		
Net Profit/ (loss) after Tax	**1,048.63**	**58,333.75**
Number of equity shares outstanding for EPS	**42,01,290**	**42,01,290**
Earning Per Share (Basic) in rupees	**0.02**	**1.39**
Earnings Per Share (Diluted) in rupees	**0.02**	**1.39**

2.22 In pursuance with **Accounting Standard -18 "Related Party"** following are the Associate concern and Key personnel management: -

I. Entities under significant influence of Directors

Related Parties:

Name of the Related Party	Relation
MATRI ASHISH IMPEX PRIVATE LIMITED	COMMON DIRECTOR
SOLO HOTELS INDIA PRIVATE LIMITED	COMMON DIRECTOR
SEABIRD DEALTRADE PRIVATE LIMITED	COMMON DIRECTOR
KHANASUTRA HOSPITALITY PRIVATE LIMITED	COMMON DIRECTOR
POLTERGEIST CAPITAL ADVISORY PRIVATE LIMITED	COMMON DIRECTOR
BURGUNDY HOTELS PRIVATE LIMITED	COMMON DIRECTOR
HOTEL POLO TOWERS PRIVATE LIMITED	COMMON DIRECTOR
DYLANS ENTERPRISES PRIVATE LIMITED	COMMON DIRECTOR
BRIGHTSIDE RENEWABLE ENERGY VENTURE PVT LTD	Common Management
KHANASUTRA HOSPITALITY LLP	ASSOCIATE (DIRECTORS ARE PARTNERS)

Hari Singh & Associates Guwahati Chartered Accountants

EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

II. Key Personnel Management

-Deval Tibrewalla, Director
-Prashant Gupta, Director

2.23 Details of Transaction with "Related Party"

Name	Relation	Transaction	Amount (Rs in hundreds)
1.Hotel Polo Towers Private Limited	Company under same Management	Rental Income	24000.00
2.BRIGHTSIDE RENEWABLE ENERGY VENTURE PVT LTD	Company under same Management	Interest on unsecured loan	16252.05

Note '1' to '2' form part of the Balance Sheet and Statement of Profit and Loss.
In terms of our report of even date annexed.

2.24. Contingent Liability not provided for –

1. Bank Guarantee issued by Bank in favour of lessor – Rs. 95.22 lakhs.
2. Claim against the company not acknowledged as debts. – Nil

2.25 Lease Rental

The company had negotiated waiver of lease rental of 8 months pertaining to the period prior to commencement of business. As per the agreement, the company has accounted for lease rental rebate receivable amounting Rs 73.00 lakhs under reserves and surplus.



EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

Additional Regulatory Information

(i) Title deed of immovable property not held in the name of the company:
The company does not own any immovable property whose title deeds are not in the name of the company.

(ii) Revaluation of Property Plant & Equipment:
The company has not undertaken the exercise of revaluing its property, plant or equipment during the year.

(iii) Loan and advances to promoters, directors, KMP and related party
The company has not advanced any loan to promoters, directors, KMP and related party

(iv) Capital work in progress
The company has not undertaken any development or construction work for which it would need to create capital work in progress.

(v) Intangible asset under development:
No intangible assets were under development during the year.

(vi) Details of benami property held:
The company does not hold any benami property and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and the rules made thereunder.

(vii) Borrowings from bank/financial institutions on the basis of security of current assets:
The company has not taken any loan from either bank or a financial institution on the basis of security of current assets.



EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

(viii) Wilful defaulter:

The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

(ix) Relationship with struck off company

The company did not have any transaction with companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

(x) Registration of charges or satisfaction with Registrar of Companies:

The company is not required to register any charge with the registrar of companies.

(xi) Compliance with number of layers of companies:

The company is not a part of group of companies which will make it fall under the ambit of number of layers prescribed under clause (87) of section 2 of the act read with Companies (Restriction on number of layers) Rules 2017.

(xii) Financial ratios:

PARTICULARS	NUMERATOR	DENOMINATOR	RATIO	REMARKS
Current ratio	Current assets	Current Liability	2.917	N/A
Debt equity ratio	Total Debt	Total Equity	0.949	Variation more than 25%
Deb service coverage ratio	EBIT	Principal Repayments made during the year for long term loans plus interest.	0.05	Variation more than 25%
Return on equity ratio	PAT	Average net worth	0.004	Variation more than 25%
Inventory turnover ratio	COGS	Average Inventory of Finished goods, WIP and stock-in- trade	N/A	N/A
Trade receivable turnover ratio	Value of sales & services	Average Trades receivable	65.44	Variation more than 25%
Trade payable turnover ratio	Cost of material consumed+purchase of Stock-in-trade+other expenses	Average Trades payable	69.375	Variation more than 25%
Net capital turnover ratio	Value of sales &	Current asset- current liabilities	-3.09	Variation

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

EFFICIENT HOTELS INDIA PRIVATE LIMITED
NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

	services			more than 25%
Net profit ratio	PAT	Value of Sales & Services	0.0026	Variation more than 25%
Return on capital employed	PAT+ deferred Tax Expense/(income)+ Finance Cost- other income	Average capital employed	0.11	Variation less than 25%
Return of investment	Other income	Average Cash, Cash Equivalents & other Marketable securities	0.08	Variation more than 25%

(xiii) Compliance with approved scheme(s) of arrangements:
No scheme of arrangement has been approved by the competent authority in terms of section 230 to 237 of the Companies Act 2013 for the company.

(xiv) Utilisation of borrowed funds and share premium:
The company has neither advanced/loaned/invested funds nor received any fund from any person which is for another person referred to as ultimate beneficiary.

Note '1' to '2' form part of the Balance Sheet and Statement of Profit and Loss.
In terms of our report of even date annexed.

For, HARI SINGH AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration number: 323509E

govind beria,

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

GOVIND BERIA
PARTNER
M. No.: 519831

EFFICIENT HOTELS INDIA PVT LTD
DIRECTOR

PRASHANT GUPTA
DIRECTOR
DIN:06596452

EFFICIENT HOTELS INDIA PVT LTD
DIRECTOR

DEVAL TIBREWALLA
DIRECTOR
DIN:00466498

GUWAHATI
THE 31ST DAY OF AUGUST, 2023