**STATEMENT OF ACCOUNTS**
**FOR THE YEAR ENDED 31ST MARCH, 2024**

# BURGUNDY HOTELS PRIVATE LIMITED

**Registered Address: Hotel Polo towers Arcade 70, Pologround ,Shillong, East Khasi Hills Meghalaya -793001**

AUDITORS


**HARI SINGH & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**# 3, CHILARAI NAGAR PATH, OPP. HSBC BANK,**
**BHANGAGARH, GUWAHATI-32, ASSAM**
**Mail id : caharissingh@gmail.com**

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 BURGUNDY HOTELS PRIVATE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **BURGUNDY HOTELS PRIVATE LIMITED** ('the Company') which comprise the standalone Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 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, 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.

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2024;

(ii) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date;

(iii) In the case of Statement of Cash Flow, of the sources and application of cash for the year ended on that date.

Hari Singh & Associates Guwahati Chartered Accountants

**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

**Report on Other Legal and Regulatory Requirements**

1) As required by the Companies (Auditor's Report) Order, 2020("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** 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

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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to adequacy of the internal financial controls over financial reporting, of the company and operating effectiveness of such controls, we are of the opinion that the said order is not applicable;

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

Hari Singh & Associates
Guwahati
Chartered Accountants

**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

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;

(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.

Hari Singh & Associates Guwahati Chartered Accountants

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. **Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of accounts which doesn't have a feature of recording audit trail (edit Log) facility and the same has not operated throughout the year for all the transactions during the year. Since there is no audit trail feature, the question of tempering & preserving of audit trail doesn't arise. However, in our opinion, proper books of accounts as required under section 128(1) of the Companies Act 2013 has been maintained by the company for the financial year 2023-24.**

**For, HARI SINGH AND ASSOCIATES**
*CHARTERED ACCOUNTANTS*
**Firm's Registration number: 323509E**
**UDIN -** 24519831BKEYQR6021

govind beria

**GOVIND KUMAR BERIA**
*PARTNER*
**M. No.: 519831**

Hari Singh & Associates Guwahati Chartered Accountants

**GUWAHATI**
**THE 4TH DAY OF SEPTEMBER, 2024**

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

**Annexure A to the Auditors' Report**
**Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020)**

To the Members of **BURGUNDY HOTELS PRIVATE LIMITED**

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

a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(B) The company is maintaining proper records showing full particulars of intangible assets.

b) The Company has a regular programme of physical verification of its Plant, Property and Equipment by which these are verified in a phased manner over a period of time. In accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

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 of 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 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) The inventories have been physically verified by the management at reasonable intervals and according to information available; no material discrepancies were noticed on such verification. In our opinion, the coverage and procedure of such verification by the management is appropriate considering the size and scale of operation of the organisation.

(b) As per available information, 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 during any point of time of the year.

Hari Singh & Associates Guwahati Chartered Accountants

**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

**To the Members of BURGUNDY HOTELS PRIVATE LIMITED**
**Annexure A to the Auditors' Report ( Contd . . )**

3. As reported by the management, the company has not made any investments in, provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability partnerships or any other parties except for advances to vendors which forms part of normal business cycle.

4. According to the available information, the company has compiled with the provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans, investments and guarantees.

5. The company has not raised any deposit from the public and hence the provisions of section 73 to 76 of the Act, and any other relevant provisions of the act, and the rules framed thereunder, are not applicable to the company during the year under report.

6. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records 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, service tax, Sales Tax, cess and any other statutory dues with the appropriate authorities. In our opinion, no statutory dues are pending for a period of more than 6 months as on the balance sheet date except for Professional tax amounting to Rs. 3125.

(b) According to information and explanations given to us, there was no disputed statutory
liability payable in respect of the Income Tax, Service Tax, Wealth Tax and any other statutory dues outstanding as at the year end.

8. As per examination of books of accounts and related documents, the Company has not defaulted in repayment of loans or borrowings to any financial institutions, banks, and government or debenture holders during the year.

9. The company did not raise money either through Initial Public offer or further public offer including debt instruments during the year.

10. 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.

Hari Singh & Associates Guwahati Chartered Accountants

**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

**To the Members of BURGUNDY HOTELS PRIVATE LIMITED**
**Annexure A to the Auditors' Report ( Contd . . )**

11. As the company is a private Limited company, we are of the opinion that provisions of Section 197 read with Schedule V of the Companies Act are not applicable.

12. The matters relating to Nidhi Company is not applicable in case of the company.

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. The company has not raised money through any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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) 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 current financial year. But it has incurred cash loss of Rs. 10.04 lakhs 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.

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



**IN RESPECT OF BURGUNDY HOTELS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

**To the Members of BURGUNDY HOTELS PRIVATE LIMITED**
**Annexure A to the Auditors' Report ( Contd . . )**

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) The company is not required to prepare Consolidate financial statement and hence comment under this clause regarding qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) order (CARO) are not applicable

**For, HARI SINGH AND ASSOCIATES**
*CHARTERED ACCOUNTANTS*
**Firm's Registration number: 323509E**
**UDIN:** 24519831BKEY8R6021

govind beria

**GOVIND KUMAR BERIA**
*PARTNER*
**M. No. : 519831**

**GUWAHATI**
**THE 4TH DAY OF SEPTEMBER, 2024**

**BURGUNDY HOTELS PRIVATE LIMITED**
**Hotel Polo Towers Arcade 70, Polo ground, Shillong, East Khasi Hills, Meghalaya 793001**
**CIN: U55101ML2014PTC008571**
**BALANCE SHEET AS AT 31ST MARCH, 2024**

| PARTICULARS | Note No | AS AT 31-03-2024 | AS AT 31-03-2023 |
|---|---|---|---|
| | | *(Rs. In '00)* | *(Rs. In '00)* |
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholders' Funds** | | | |
| (a) Share Capital | 2.01 | **5,71,350.00** | 5,71,350.00 |
| (b) Reserves and Surplus | 2.02 | **(5,28,116.24)** | (5,07,229.61) |
| **(2) Share application money pending allotment** | | - | - |
| **(3) Non-Current Liabilities** | | | |
| (a) Long-term borrowings | 2.03 | **2,61,472.34** | 3,69,889.57 |
| (b) Deferred tax liability (net) | | - | - |
| (c) Other Long term liabilities | 2.04 | **1,981.84** | 1,981.84 |
| (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 | 2.05 | **14,726.40** | 10,803.67 |
| (c) Other current liabilities | 2.06 | **7,588.10** | 8,318.21 |
| (d) Short-term provisions | | - | - |
| **TOTAL** | | **3,29,002.44** | **4,55,113.69** |
| **II.Assets** | | | |
| **(1) Non-current assets** | | | |
| *(a) Fixed assets* | | | |
| (i) Tangible assets | 2.07 | **2,39,344.67** | 2,68,042.63 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work in progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current investments | 2.08 | **26,797.54** | 26,510.99 |
| (c) Deferred tax assets (net) | | - | - |
| (d) Long term loans and advances | 2.09 | **510.00** | 510.00 |
| (e) Other non-current assets | | - | - |
| **(2) Current assets** | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 2.10 | **497.20** | 533.57 |
| (c) Trade receivables | 2.11 | **1,729.20** | 5,934.30 |
| (d) Cash and cash equivalents | 2.12 | **42,930.60** | 1,21,544.99 |
| (e) Short-term loans and advances | 2.13 | **3,480.80** | 2,428.44 |
| (f) Other current assets | 2.14 | **13,712.42** | 29,608.78 |
| **TOTAL** | | **3,29,002.44** | **4,55,113.69** |

**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 KUMAR BERIA**
*PARTNER*
**M. No. 519831**

**GUWAHATI**
**THE 4TH DAY OF SEPTEMBER 2024**

Hari Singh & Associates Guwahati Chartered Accountants

**For, BURGUNDY HOTELS PRIVATE LIMITED**

BURGUNDY HOTELS PVT. LTD

**Prashant Gupta**
**DIN : 06596452**
*DIRECTOR*

Director

BURGUNDY HOTELS PVT. LTD

**Deval Tibrewalla**
**DIN : 00466498**
*DIRECTOR*

Director

**BURGUNDY HOTELS PRIVATE LIMITED**
**Hotel Polo Towers Arcade 70, Polo ground, Shillong, East Khasi Hills, Meghalaya 793001**
**CIN: U55101ML2014PTC008571**
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

| | PARTICULARS | Note No. | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| | | | *(Rs. In '00)* | *(Rs. In '00)* |
| I. | Revenue from operations | 2.15 | **3,24,922.89** | 2,34,661.83 |
| II. | Other Income | 2.16 | **10,400.70** | 9,302.43 |
| III. | **TOTAL REVENUE (I +II)** | | **3,35,323.59** | 2,43,964.26 |
| IV. | ***Expenses:*** | | | |
| | Operating Expenses | 2.17 | **1,99,868.82** | 1,54,606.54 |
| | Changes in Inventory of Finished Goods, Work-in-progress and stock in Trade | 2.18 | **36.37** | (111.98) |
| | Employee benefit expense | 2.19 | **74,806.35** | 41,183.26 |
| | Finance Costs | 2.20 | **7,250.66** | 23,378.06 |
| | Depreciation and amortization expenses | 2.07 | **32,056.87** | 36,379.62 |
| | Other Expenses | 2.21 | **42,191.15** | 34,948.44 |
| V | **TOTAL EXPENSES** | | **3,56,210.22** | 2,90,383.94 |
| VI. | Profit before exceptional and extraordinary items and tax (III - V) | | **(20,886.63)** | (46,419.68) |
| VII. | Exceptional Items/ Prior period expense | | - | - |
| VIII. | Profit after extraordinary items and tax (VI-VII) | | **(20,886.63)** | (46,419.68) |
| IX. | Extraordinary Items | | - | - |
| X | Profit before tax (VII - VIII) | | **(20,886.63)** | (46,419.68) |
| XI. | Tax expense: | | | |
| | (1) Current tax | | - | - |
| | (2) Deferred tax | | - | - |
| | (3) Earlier year tax | | - | - |
| XII. | Profit/(Loss) for the period from continuing operations (IX - X) | | **(20,886.63)** | (46,419.68) |
| XIII. | Profit/(Loss) from discontinuing operations | | - | - |
| XIV. | Tax expense of discounting operations | | - | - |
| XV | Profit/(Loss) from Discontinuing operations (XII - XIII) | | - | - |
| XVI. | Profit/(Loss) for the period (XI + XIV) | | **(20,886.63)** | (46,419.68) |
| XVII. | Earning per equity share: | | | |
| | (1) Basic | | **(0.65)** | (1.44) |
| | (2) Diluted | | **(0.65)** | (1.44) |

**SIGNIFICANT ACCOUNTING POLCIES AND NOTES ON FINANCIAL STATEMENTS**

In terms of our report of even date annexed.

**For, BURGUNDY HOTELS PRIVATE LIMITED**

BURGUNDY HOTELS PVT. LTD

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

govind beria

**GOVIND KUMAR BERIA**
*PARTNER*
**M. No. 519831**

Hari Singh & Associates Guwahati Chartered Accountants

**GUWAHATI**
**THE 4TH DAY OF SEPTEMBER 2024**

**Prashant Gupta**
**DIN : 06596452**
*DIRECTOR*

Director

BURGUNDY HOTELS PVT. LTD

**Deval Tibrewalla**
**DIN : 00486498**
*DIRECTOR*

Director

**BURGUNDY HOTELS PRIVATE LIMITED**
**CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024**

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| | *(Rs. In '00)* | *(Rs. In '00)* |
| **A. CASH FLOW FROM OPERATIONS :** | | |
| Net profit/(Loss) before tax & extra-ordinary Items | **(20,886.63)** | -46,419.68 |
| Adjustments for: | | |
| Depreciation/ Misc. exp. | **32,056.87** | 36,379.62 |
| Other income | **(10,400.70)** | -9,302.43 |
| Interest expenses | **7,250.66** | 23,378.06 |
| **Operating profit before working capital changes** | **8,020.20** | **4,035.57** |
| Adjustments for: | | |
| Trade & other receivables | **4,205.09** | -4,896.48 |
| Inventories | **36.37** | -111.98 |
| Other current assets | **15,896.36** | 3,321.14 |
| Short-term loans and advances | **(1,052.36)** | -2,728.12 |
| Other current liabilities | **(730.12)** | 5,419.52 |
| Trade payables | **3,922.72** | 3,634.01 |
| Cash generated from operations | **22,278.07** | **4,638.08** |
| Direct taxes paid | - | - |
| *Net cash flow from operating activities (A)* | **30,298.27** | **8,673.65** |
| **B. CASH FLOW FROM INVESTING ACTIVITIES :** | | |
| Other income | **10,400.70** | 9,302.43 |
| Purchase/Sale of fixed assets | **(3,358.91)** | - |
| Sale of Investment | **(286.56)** | 22,867.74 |
| Long term advances | | - |
| *Net cash flow from investing activities (B)* | **6,755.23** | **32,170.17** |
| **C. CASH FLOW FROM FINANCING ACTIVITIES :** | | |
| Increase in Share Capital | - | 2,50,000.00 |
| Increase in Long term Liabilities | - | - |
| Increase in Long term Borrowings | **(1,08,417.23)** | -2,69,112.22 |
| Bank borrowings | - | - |
| Securities Premium Received | | |
| Interest Paid | **(7,251)** | -23,378.06 |
| Foreign Exchange Loss (As per AS-11) | | |
| *Net cash flow from financing activities (C)* | **(1,15,667.89)** | **-42,490.28** |
| *Net Increase/(Decrease) in cash and cash equivalents (A+B+C)* | **(78,614.39)** | **-1,646.46** |
| **CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR** | **1,21,544.99** | **1,23,191.44** |
| **CASH AND CASH EQUIVALENT AT THE END OF THE YEAR** | **42,930.60** | **1,21,544.99** |

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 KUMAR BERIA**
*PARTNER*
**M. No. 519831**

**GUWAHATI**
**THE 4TH DAY OF SEPTEMBER 2024**

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

*For, BURGUNDY HOTELS PRIVATE LIMITED*

BURGUNDY HOTELS PVT. LTD.
Director

**Prashant Gupta**
**DIN : 06596452**
*DIRECTOR*

BURGUNDY HOTELS PVT. LTD.
Director

**Deval Tibrewalla**
**DIN : 00466498**
*DIRECTOR*

**BURGUNDY HOTELS PRIVATE LIMITED: MEGHALAYA**
**NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024**
Rupees in hundreds

## 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) FIXED ASSETS

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.



**BURGUNDY HOTELS PRIVATE LIMITED**

**2. NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2024 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,renconcilation and final adjustment,if any

**NOTE NO. 2.01: SHARE CAPITAL**

*(Rupees in Hundreds)*

| PARTICULARS | AS AT 31-03-2024 | AS AT 31-03-2023 |
|---|---|---|
| | (Rs.) | (Rs.) |
| **AUTHORISED SHARE CAPITAL** | | |
| 32,50,000 Equity shares of Rs. 10 each and 70,00,000 Preference Shares of Rs. 10 each. | **10,25,000.00** | **10,25,000.00** |
| **ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL** | | |
| 32,13,500 Equity shares of Rs. 10 each. | **3,21,350.00** | **3,21,350.00** |
| *(previous year 32,13,500 Equity shares of Rs. 10 each.)* | | |
| 25,00,000 Preference shares of Rs. 10 each | **2,50,000.00** | **2,50,000.00** |
| *(previous year 25,00,000 Preference shares of Rs. 10 each )* | | |
| **Total** | **5,71,350.00** | **5,71,350.00** |

**A) RECONCILIATION OF NUMBER OF EQUITY SHARES**

| PARTICULARS | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|
| | No. of Shares held | Amount | No. of Shares held | Amount |
| | | (Rs.) | | (Rs.) |
| Shares outstanding at the beginning of the year | **32,13,500** | **3,21,350.00** | 32,13,500 | 3,21,350.00 |
| Shares Issued during the year | | | | |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | **32,13,500** | **3,21,350** | **32,13,500** | **3,21,350.00** |

**B) SHAREHOLDERS HOLDING MORE THAN 5% OF EQUITY SHARES**

| Name of Shareholder | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---|---|---|---|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| MATRI ASHISH IMPEX PRIVATE LIMITED | **8,27,000** | **25.74%** | **8,27,000** | **25.74%** |
| SOLO HOTELS INDIA PRIVATE LIMITED | **5,56,000** | **17.30%** | **5,56,000** | **17.30%** |
| BRIGHTER SIDE RENEWABLE ENERGY VENTURE PVT LTD | **3,50,000** | **10.89%** | **3,50,000** | **10.89%** |
| HOTEL POLO TOWERS PRIVATE LIMITED | **14,75,500** | **45.92%** | **14,75,500** | **45.92%** |

**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 | 14,75,500 | 45.92% | - |
| MATRI ASHISH IMPEX PRIVATE LIMITED | 8,27,000 | 25.74% | - |
| SOLO HOTELS INDIA PRIVATE LIMITED | 5,56,000 | 17.30% | - |
| Deval Tibrewalla | 5,000 | 0.16% | - |

Hari Singh & Associates Guwahati Chartered Accountants

**BURGUNDY HOTELS PRIVATE LIMITED**
**Notes on Financial Satements for the Year ended 31st March.2024 Contd...**

**NOTE NO. 2.02: RESERVES & SURPLUS**

*(Rupees in Hundreds)*

| PARTICULARS | | AS AT 31-03-2024 (Rs.) | AS AT 31-03-2023 (Rs.) |
|---|---|---|---|
| **Surplus in the Statement of Profit & Loss Account** | | | |
| Balance as per Last Financial Statement | | **(5,07,229.61)** | (4,60,809.93) |
| Add:Profit for the Year after Taxation as per Statement of Profit & Loss | | **(20,886.63)** | (46,419.67) |
| **Closing Balance** | **Total** | **(5,28,116.24)** | **(5,07,229.60)** |
| **NOTE NO.2.03: LONG TERM BORROWINGS** | | | |
| **UNSECURED LOAN** | | | |
| Loans and advances from related parties | | **2,61,472.34** | 3,69,889.57 |
| | **Total** | **2,61,472.34** | **3,69,889.57** |
| **NOTE NO. 2.04: OTHER LONG TERM LIABILITIES** | | | |
| Security deposit | | **1,981.84** | 1,981.84 |
| | **Total** | **1,981.84** | **1,981.84** |
| **NOTE NO. 2.05: TRADE PAYABLES** | | | |
| Sundry Creditors for Operation *( as per Note 2.05(a))* | | **14,726.40** | 10,803.67 |
| | **Total** | **14,726.40** | **10,803.67** |
| **NOTE NO. 2.06: OTHER CURRENT LIABILITIES** | | | |
| Liabilities for expenses | | **6,504.68** | 4,889.62 |
| Advance from customers | | **249.70** | 298.75 |
| TDS payable | | **155.57** | 2,378.27 |
| PF and ESIC payable | | **646.90** | 720.32 |
| Professional tax payable | | **31.25** | 31.25 |
| | **Total** | **7,588.10** | **8,318.21** |

Hari Singh & Associates Guwahati Chartered Accountants

**BURGUNDY HOTELS PRIVATE LIMITED**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**Annexure 2.05(a) : TRADE PAYABLES**

***Rupees in hundreds***

**CURRENT YEAR**

| **Particulars** | *Trade payables ageing schedule* Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | **Less than 1 year** | **1 - 2 years** | **2 - 3 years** | **More than 3 years** | **Total** |
| i) MSME | - | - | - | - | - |
| ii) Others | 13,596.58 | 328.74 | 801.07 | | **14726.40** |
| iii) Disputed Dues-MSME | - | - | - | - | - |
| iv) Disputed Dues- Others | - | - | - | - | - |

***Rupees in hundreds***

**PREVIOUS YEAR**

| **Particulars** | *Trade payables ageing schedule* Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | **Less than 1 year** | **1 - 2 years** | **2 - 3 years** | **More than 3 years** | **Total** |
| i) MSME | - | - | - | - | - |
| ii) Others | 9,402.95 | 22.97 | 237.33 | 1,140.41 | **10803.67** |
| iii) Disputed Dues-MSME | - | - | - | - | - |
| iv) Disputed Dues- Others | - | - | - | - | - |



**BURGUNDY HOTELS PRIVATE LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENEDED 31ST MARCH 2024 CONTINUED...**

**NOTES- 2.07: FIXED ASSETS**

*(Rupees in Hundreds)*

| ITEMS | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|
| | AS AT 01-04-2023 | ADDITION | DELETION | AS AT 31-03-2024 | UP TO 01-04-2023 | FOR THE PERIOD | UP TO 31-03-2024 | AS AT 31-03-2024 | AS AT 31-03-2023 |
| | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) | (Rs.) |
| Leasehold land and structure | 2,88,361.60 | - | - | 2,88,361.60 | 1,44,749.22 | 13,562.46 | 1,58,311.68 | 1,30,049.92 | 1,43,612.38 |
| Building | 1,72,789.21 | - | - | 1,72,789.21 | 86,698.24 | 8,131.70 | 94,829.94 | 77,959.27 | 86,090.97 |
| Furniture and Fixtures | 92,259.51 | 2,689.92 | - | 94,949.43 | 84,183.93 | 3,332.88 | 87,516.81 | 7,432.62 | 8,075.58 |
| Electrical Installation and equipment | 83,008.35 | 380.07 | - | 83,388.42 | 72,402.32 | 2,805.95 | 75,208.27 | 8,180.15 | 10,606.03 |
| Kitchen Equipments | 4,364.34 | 65.19 | - | 4,429.53 | 4,228.10 | 29.38 | 4,257.49 | 172.05 | 136.24 |
| Air Conditioner | 60,750.64 | - | - | 60,750.64 | 53,030.85 | 1,966.56 | 54,997.41 | 5,753.23 | 7,719.79 |
| Plant and Machinery | 46,528.14 | - | - | 46,528.14 | 34,864.72 | 2,086.62 | 36,951.34 | 9,576.80 | 11,663.42 |
| Computer and Software | 4,258.36 | 223.73 | - | 4,482.09 | 4,120.14 | 141.31 | 4,261.44 | 220.65 | 138.22 |
| **TOTAL** | **7,52,320.15** | **3,358.91** | **-** | **7,55,679.06** | **4,84,277.52** | **32,056.87** | **5,16,334.39** | **2,39,344.67** | **2,68,042.63** |
| **PREVIOUS YEAR** | **7,52,320.15** | **-** | **-** | **7,52,320.15** | **4,47,897.91** | **36,379.62** | **4,84,277.52** | **2,68,042.63** | **3,04,422.25** |

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

**BURGUNDY HOTELS PRIVATE LIMITED**
**Notes on Financial Satements for the Year ended 31st March.2024 Contd...**

*(Rupees in Hundreds)*

| PARTICULARS | AS AT 31-03-2024 (Rs.) | AS AT 31-03-2023 (Rs.) |
|---|---|---|
| **NOTE NO. 2.08: NON CURRENT INVESTMENT** | | |
| Investment in Shares | **7,390.00** | 7,390.00 |
| Investment in Mutual Investment | **19,407.54** | 19,599.15 |
| Investment in Kredx | **-** | -478.16 |
| **Total** | **26,797.54** | **26,510.99** |
| **NOTE NO. 2.09: LONG TERM LOANS & ADVANCES** | | |
| Security Deposit with sales tax department | **510.00** | 510.00 |
| **Total** | **510.00** | **510.00** |
| **NOTE NO. 2.10: INVENTORIES** | | |
| Stock of Provisions and Perishables | **497.20** | 533.57 |
| **Total** | **497.20** | **533.57** |
| **NOTE NO. 2.11: TRADE RECEIVABLES** | | |
| Trade receivables *(as per Note 2.11(a))* | **1,729.20** | 5,934.30 |
| **Total** | **1,729.20** | **5,934.30** |
| **NOTE NO. 2.12: CASH & CASH EQUIVALENT** | | |
| Cash in hand | **617.30** | 1,007.95 |
| **Balances with Scheduled Bank** | | |
| HDFC Bank A/c-50200006220632 | **705.72** | 2.01 |
| State Bank of India | **1,248.59** | 0.12 |
| Punjab National Bank | **221.33** | 224.97 |
| ICICI 127205002516-EXPENSES | **402.15** | 198.67 |
| ICICI 127205002515-REVENUE | **1,980.85** | 557.21 |
| IDFC Bank | **-** | 246.58 |
| **Term Deposit with SBI** | | |
| Fixed deposit (Security for BG) | **35,950.00** | 1,17,502.85 |
| **Term Deposit with HDFC Bank** | | |
| *Maturiting within 12 Months, inclusive of interest* | | |
| Pledged with Western Central Railway as Security Deposit (Held by Bank as Margin Money against Long Term Borrowings) | **1,558.04** | 1,558.04 |
| Deposit with Commercial Tax Officer as Security Deposit | **246.61** | 246.61 |
| **Total** | **42,930.59** | **1,21,545.01** |
| **NOTE NO.: 2.13: SHORT TERM LOANS AND ADVANCES** | | |
| Advance for expenses | **2,160.67** | 2,428.44 |
| Prepaid expenses | **1,166.24** | - |
| **Total** | **3,326.91** | **2,428.44** |
| **NOTE NO.: 2.14: OTHER CURRENT ASSETS** | | |
| GST input receivable | **8,015.56** | 22,532.39 |
| TDS Receivable | **2,512.16** | 1,794.98 |
| TDS paid in advance | **847.60** | 817.61 |
| Income tax refundable | **1,106.99** | 1,106.99 |
| **Total** | **12,482.31** | **26,251.97** |

Hari Singh & Associates Guwahati Chartered Accountants

**BURGUNDY HOTELS PRIVATE LIMITED**

**Notes on Financial Statements for the Year ended 31st March, 2024**

**Annexure 2.11(a) : TRADE RECEIVABLES**

**CURRENT YEAR**

| Particulars | *Trade receivable ageing schedule* Outstanding for following periods from due date of payment | | | | | ***Rupees in hundreds*** |
|---|---|---|---|---|---|---|
| | **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 | 1,422.14 | 307.06 | | | | **1,729.20** |
| ii) Undisputed trade receivable - considered doubtful | - | - | - | - | - | - |
| iii) Disputed trade receivable - considered good | - | - | - | - | - | - |
| iv) Disputed trade receivable - considered doubtful | - | - | - | - | - | - |

**PREVIOUS YEAR**

| Particulars | *Trade receivable ageing schedule* Outstanding for following periods from due date of payment | | | | | ***Rupees in hundreds*** |
|---|---|---|---|---|---|---|
| | **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 | 5,917.29 | 17.00 | | | | **5,934.30** |
| ii) Undisputed trade receivable - considered doubtful | - | - | - | - | - | - |
| iii) Disputed trade receivable - considered good | - | - | - | - | - | - |
| iv) Disputed trade receivable - considered doubtful | - | - | - | - | - | - |

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

**BURGUNDY HOTELS PRIVATE LIMITED**
**Notes on Financial Satements for the Year ended 31st March.2024 Contd...**

*(Rupees in Hundreds)*

| PARTICULARS | CURRENT YEAR (Rs.) | PREVIOUS YEAR (Rs.) |
|---|---|---|
| **NOTE NO. : 2.15: REVENUE FROM OPERATIONS** | | |
| Room Traiff / Extra Bed/ Retention | **2,38,569.62** | 1,81,412.95 |
| Foods & Beverages | **62,353.27** | 29,248.88 |
| Income from sales promotion activity | **24,000.00** | 24,000.00 |
| **Total** | **3,24,922.89** | **2,34,661.83** |
| **NOTE NO. 2.16: OTHER INCOME** | | |
| Interest Income | **6,828.00** | 6,826.49 |
| Profit on sale of Mutual Funds | **900.43** | 1,960.59 |
| Interest on IT Refund | **71.36** | 104.03 |
| Other Income | **2,600.91** | 411.33 |
| **Total** | **10,400.70** | **9,302.44** |
| **NOTE NO. : 2.17: OPERATING EXPENSES** | | |
| Purchase of F&B and kitchen expense | **44,022.05** | 23,883.18 |
| House keeping expense | **6,087.55** | 4,845.99 |
| Lease Rent Expense | **1,18,355.96** | 1,04,196.96 |
| Power & Fuel | **2,412.45** | 77.00 |
| Electricty Expense | **28,990.81** | 21,603.42 |
| **Total** | **1,99,868.82** | **1,54,606.55** |
| **NOTE NO. : 2.18: CHANGES IN INVENTORIES OF FINISHED GOODS** | | |
| Opening Stock of Finished Goods | **533.57** | 421.59 |
| Closing Stock of Finished Goods | **497.20** | 533.57 |
| **Total** | **36.37** | **(111.98)** |
| **NOTE NO. : 2.19: EMPLOYEE BENEFIT EXPENSES** | | |
| Salary | **66,154.50** | 36,858.70 |
| ESI and employee provident fund Contribution | **4,740.07** | 3,405.05 |
| Staff welfare | **3,911.78** | 919.51 |
| **Total** | **74,806.35** | **41,183.26** |
| **NOTE NO. : 2.20 : FINANCE COST** | | |
| Bank Charges & comission | **6,880.92** | 941.76 |
| Interest on Unsecured Loan | **369.74** | 22,436.30 |
| **Total** | **7,250.66** | **23,378.06** |

Hari Singh & Associates ★ Guwahati ★ Chartered Accountants

**BURGUNDY HOTELS PRIVATE LIMITED**
**Notes on Financial Satements for the Year ended 31st March.2024 Contd...**

*(Rupees in Hundreds)*

| PARTICULARS | CURRENT YEAR (Rs.) | PREVIOUS YEAR (Rs.) |
|---|---|---|
| **NOTE NO. 2.21: OTHER EXPENSES** | | |
| Audit fee | **500.00** | 500.00 |
| Repair & Maintenance | **6,761.81** | 6,652.95 |
| Miscellaneous Expense | **10,716.90** | 7,710.93 |
| Insurance Expenses | **429.68** | 412.02 |
| Commission Expenses | **16,892.47** | 14,027.44 |
| Legal & Professional Fee | **511.04** | 1,142.73 |
| Travelling and Conveyance Expenses | **1,410.33** | 845.33 |
| Postage and Telegram | **7.45** | 34.45 |
| Printing & Stationery Expenses | **956.14** | 951.56 |
| Telephone & internet charges | **638.86** | 1,520.28 |
| Rates & Taxes | **3,366.49** | 1,150.77 |
| **Total** | **42,191.17** | **34,948.46** |

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

**BURGUNDY HOTELS PRIVATE LIMITED: MEGHALAYA**
**NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024**
Rupees in hundreds

2.22 **Particulars of Auditor's Remuneration**:

| PARTICULARS | 2023-24 (Rs.) | 2022-23 (Rs.) |
|---|---|---|
| As Audit fee | 500.00 | 500.00 |
| | | |
| TOTAL: | 500.00 | 500.00 |

2.23 **Earning per share**

| PARTICULARS | 2023-24 (Rs.) | 2022-23 (Rs.) |
|---|---|---|
| Face Value Per Share Rs. 10/- | | |
| Net Profit/ (loss) after Tax | -20,886.63 | -46,419.67 |
| Weighted average number of equity shares outstanding for EPS | 32,13,500 | 32,13,500 |
| Earning Per Share (Basic) | (0.65) | (1.44) |
| Earnings Per Share (Diluted) | (0.65) | (1.44) |

2.24 In pursuance with **Accounting Standard -18 "Related Party"** following are the Names of related parties and description of relationship:

**I. Key Personnel Management**
- Deval Tibrewalla
- Prashant Gupta

**II. Entities under Significant Influence of Directors**
- Brighterside Renewable Energy Venture Pvt Ltd.
- Efficient Hotels India Pvt Ltd.
- Polo Foods QSR Pvt Ltd.
- Hotel Polo Towers Pvt Ltd.

**III. Entities having significant Influence over the Company**
- Matri Ashish Impex Pvt Ltd.
- Solo Hotels India Pvt. Ltd.



**BURGUNDY HOTELS PRIVATE LIMITED: MEGHALAYA**
**NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024**

Rupees in hundreds

2.25 Transactions with related parties are disclosed below:

| Related party name | Type of transaction | Amount (in hundreds) |
|---|---|---|
| Matri Ashish Impex Pvt Ltd. | Interest on loan | 369.74 |
| HPT Orchid resort | Advertisement income | 24000.00 |

**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.

**(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.

Hari Singh & Associates Guwahati Chartered Accountants

**BURGUNDY HOTELS PRIVATE LIMITED: MEGHALAYA**
**NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024**
Rupees in hundreds

**(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 | 2.79 | N/A |
| Debt equity ratio | Total Debt | Total Equity | 6.09 | Due to change in formula the ratio variates for more than 25% |
| Debt service coverage ratio | EBIT | Unsecured Principal repayment of long term debts + Interest | - | N/A |
| Return on equity ratio | PAT | Avg Net Worth | -0.39 | Due to change in formula the ratio variates for more than 25% |
| Inventory turnover ratio | COGS | Average Inventory of Finished goods, WIP and stock-in-trade | 387.88 | Due to change in formula the ratio variates for more than 25% |
| Trade receivable turnover ratio | Value of sales & services | Average Trades receivable | 84.80 | Due to change in formula the ratio variates for more than 25% |
| Trade payable turnover ratio | Cost of Materials Consumed | Avg Trade Payables | 15.66 | Due to change in formula the ratio variates for more than 25% |
| Net capital turnover ratio | Value of sales & services | Current asset-current liabilities | 8.12 | Due to change in formula the ratio variates |



**BURGUNDY HOTELS PRIVATE LIMITED: MEGHALAYA**
**NOTES TO THE ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024**
Rupees in hundreds

| | | | | |
|---|---|---|---|---|
| | | | | for more than 25% |
| Net profit ratio | PAT | Value of sales & services | -0.06 | Increase in loss led to variation |
| Return of capital employed | PAT+ deferred Tax Expense/(income)+ Finance Cost- other income | Average capital employed | -0.06 | Due to change in formula the ratio variates for more than 25% |
| Return of investment | Other Income | Average Cash, Cash Equivalents & other Marketable securities | 0.13 | Due to change in formula the ratio variates for 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

**GOVIND KUMAR BERIA**
*PARTNER*
**M. No.: 519831**

Hari Singh & Associates ★ Chartered Accountants ★ Guwahati

BURGUNDY HOTELS PVT. LTD
Director
**PRASHANT GUPTA**
**DIRECTOR**
**DIN:06596452**

BURGUNDY HOTELS PVT. LTD
Director
**DEVAL TIBREWALLA**
**DIRECTOR**
**DIN:00466498**

**GUWAHATI**
**THE 4th DAY OF SEPTEMBER 2024**