INDEPENDENT AUDITOR'S REPORT

To the members of Manor Floatel Private Limited (Formerly Manor Floatel Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Manor Floatel Private Limited (Formerly Manor Floatel Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit (including other comprehensive income), changes in equity and its cash flows 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 Act. 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 ("ICAI") read together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors Report including annexures to the directors report, but does not include financial statements and our auditor's reports thereon.

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

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



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Based on the records, information and explanation provided, we have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 SAs, we exercise professional judgment and maintain professional scepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the financial statements in place and the operating effectiveness of such controls.

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- 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, 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" 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 it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with relevant rules issued thereunder.



e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) The provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company has not paid remuneration to its directors. Accordingly, reporting under section 197(16) is not applicable.

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

i. The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its financial statements.

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

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

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

b. The management has represented, that, to the best of its knowledge and belief, no funds 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 iv (a) and iv (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended March 31, 2026.

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vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026, which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with in respect of accounting software for which the audit trail feature was operating. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441

Rana Sen
Partner
Membership No.: 066759

Place: Kolkata
Date: September 02, 2026
UDIN: 26066759FDYPZB3939

Annexure A" to the Independent Auditors' Report

The Annexure as referred in paragraph (1) 'Report on Other Legal and Regulatory Requirements of our Independent Auditors' Report to the members of Manor Floatel Private Limited (Formerly Manor Floatel Limited) on the financial statements for the year ended March 31, 2026, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has also maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, all major items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification as compared to the books of accounts.

(c) According to the information and explanation given to us and on the basis of examination of title deeds / sale deeds / transfer deeds / conveyance deeds / possession letters / allotment letters and other relevant records evidencing title/ possession provided, we report that the title deeds of the immovable properties are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year ended March 31, 2026.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The physical verification of the inventory has been conducted at reasonable intervals by the management during the year. As far as we could ascertain and according to information and explanations given to us, no material discrepancies were noticed between the physical stock and the book records.

(b) According to the information and explanations given to us and based on examination of books of the Company ,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.



iii. (a) According to the information and explanations given to us and based on examination of books of the Company, during the year the Company has provided loans, advances in the nature of loans, guarantee and security as follows:

(₹ in millions)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
(i) Subsidiaries	-	-	-	-
(ii) Joint Ventures	-	-	-	-
(iii) Associates	-	-	-	-
(iv) Other entities	-	-	7.48	-
Balance outstanding as at balance sheet date in respect of above cases				
(i) Subsidiaries	-	-	-	-
(ii) Joint Ventures	-	-	-	-
(iii) Associates	-	-	-	-
(iv) Other entities	-	-	78.33	-

(b) In respect of investment made during the year, the terms and conditions are prima facie not prejudicial to the Company's interest.

(c) In respect of loans granted, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal amounts and receipts of interest has been regular as per stipulation.

(d) There are no amounts which are overdue for more than ninety days in respect of above-mentioned loans granted.

(e) There were no loans granted which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees or securities, wherever transacted and applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public or deemed deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of clause 3 (v) of the Order are not applicable to the Company.



vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3 (vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Sales Tax, Income Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities, to the extent applicable.

According to the information and explanations given to us and on the basis of examination of the records of the Company there are no undisputed aforesaid statutory dues payable as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the records and information and explanations given to us, there are no dues in respect of statutory dues referred to in vii (a) above which have not been deposited on account of any dispute except as given below:

Name of Statute	Nature of Dues	FY to which the amount relates	Amount Demanded (₹ in millions)	Forum where dispute is pending
Income Tax Act, 1961	Regular demand on assessment	FY 2012-13	10.58	CIT (Appeals)
Goods and Service Tax Act, 2017	GST	FY 2017-18	3.71	Deputy Commissioner
Income Tax Act, 1961	TDS	Various years	0.16	CPC

viii. The Company has not surrendered or disclosed any transaction as income, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 during the year.

ix. (a) In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lenders.

(c) According to the information and explanations given to us and on examination of the books of the Company, the Company has not availed any term loans.

(d) On overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised during the year for long term purposes by the Company.
(e) According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Hence, reporting under this clause is not applicable.



(f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries and joint venture.

x. (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence, the requirement to report on clause (x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud by the Company or on the Company being noticed or reported during the year, nor have we been informed of such case by the management.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standard (Ind AS). Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.

xiv. (a) & (b) In our opinion and based on our examination, the Company is not required to have an internal audit system as per provisions of the Companies Act, 2013, therefore reporting under clause 3(xiv)(a) & (b) of the Order is not applicable.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with its directors.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, this clause of the Order is not applicable.



(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company. Accordingly, clause 3 (xvi)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, there are no core investment companies within the Group.

xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses either in the current financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the financial year.

xix. 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund specified in Schedule VII to the Act, in compliance with second proviso to sub-section (5) of section 135 of the said Act. The Company has no ongoing projects in this respect.

xxi. Consolidated Financial Statements is not applicable to the Company. Hence, requirement of clause 3(xxi) is not applicable to the Company.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441





Rana Sen
Partner
Membership No.: 066759

Place: Kolkata
Date: September 02, 2026
UDIN: 26066759FDYPZB3939

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Manor Floatel Private Limited (Formerly Manor Floatel Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements'

We have audited the internal financial controls with reference to financial statements of Manor Floatel Private Limited (Formerly Manor Floatel Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements of the Company.



S S KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

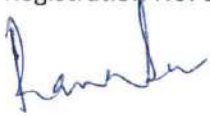
Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were generally operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N/N500441





Rana Sen
Partner
Membership No.: 066759

Place: Kolkata
Date: September 02, 2026
UDIN: 26066759FDYPZB3939

Manor Floatel Private Limited (Formerly Manor Floatel Limited)
Balance Sheet as at March 31, 2026
CIN No. U45202WB1987PTC042377
All amounts are in million except otherwise stated

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
1 Non-current assets			
Property, plant and equipment	3	154.49	164.90
Right-of-use assets	3A	104.28	109.83
Intangible assets	4	0.39	0.39
Financial assets			
(i) Loans	5	78.33	86.68
(ii) Other financial assets	6	2.91	3.20
Deferred Tax Assets (Net)	7	5.19	-
Other non-current assets	8	0.62	0.81
Total non-current assets		**346.21**	**365.81**
2 Current assets			
Inventories	9	2.53	4.24
Financial Assets			
(i) Investments	10	79.56	18.91
(ii) Trade receivables	11	7.95	8.61
(iii) Cash and cash equivalents	12	5.69	4.78
(iv) Bank balances other than (iii) above	13	2.01	2.00
(v) Other Financial Assets	14	0.01	-
Other current assets	15	4.67	5.62
Current tax assets (net)	16	8.11	5.63
Total current assets		**110.53**	**49.79**
Total assets		**456.74**	**415.60**
EQUITY AND LIABILITIES			
1 Equity			
Equity Share capital	17	1.02	1.02
Other Equity	18	273.47	225.87
Total equity		**274.49**	**226.89**
LIABILITIES			
2 Non-current liabilities			
Financial Liabilities			
(i) Lease liabilities	19	143.09	141.71
Provisions	20	3.00	2.17
Total non-current liabilities		**146.09**	**143.88**
3 Current liabilities			
Financial Liabilities			
(i) Lease liabilities	19	1.77	1.02
(ii) Trade Payables:	21		
total outstanding dues of micro enterprises and small enterprises		1.10	5.73
total outstanding dues of creditors other than micro enterprises and small enterprises		19.37	7.79
(iii) Other financial liabilities	22	7.58	22.29
Other current liabilities	23	5.31	7.62
Provisions	20	1.03	0.38
Total current liabilities		**36.16**	**44.83**
Total equity and liabilities		**456.74**	**415.60**

Material accounting policies and other accompanying notes are an integral part of the financial statements

As per our report of even date

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number: 000756N/N500441

Rana Sen
Partner
Membership Number: 066759
Place: Kolkata
Date: September 02, 2026

For and on behalf of the Board

Prashant Gupta
Director
DIN:06596452

Subhadip Dam
Director
DIN: 11267450

MANOR FLOATEL PRIVATE LTD.

S S KOTHARI MEHTA & CO. LLP ★ Chartered Accountants ★ KOLKATA

Manor Floatel Private Limited (Formerly Manor Floatel Limited)
Statement of Profit and Loss for the year ended March 31, 2026
CIN No. U45202WB1987PTC042377
All amounts are in million except otherwise stated

	Note	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	24	271.96	271.20
Other income	25	9.52	4.47
Total Income		**281.48**	**275.67**
Expenses			
Cost of food and beverages consumed	26	61.51	69.33
Employee benefits expense	27	54.21	46.64
Finance Costs	28	12.99	12.68
Depreciation and amortization expense	29	20.54	20.66
Other expenses	30	77.74	54.40
Total expenses		**226.99**	**203.71**
Profit before tax		**54.49**	**71.96**
Current Tax	31	12.42	-
Deferred Tax	31	(5.28)	-
Total Tax expenses		**7.14**	-
Profit/(Loss) for the year		**47.35**	**71.96**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
- Re-measurement Gains/(losses) on Defined Benefit Plans		0.34	0.01
- Income Tax relating to Items that will not be reclassified to Profit or Loss	31	(0.09)	-
Total Comprehensive Income for the year		**47.60**	**71.97**
Earnings per equity share: (Nominal value of Rs. 10 each)	42		
- Basic		464.22	705.48
- Diluted		464.22	705.48

Material accounting policies and other accompanying notes are an integral part of the financial statements

As per our report of even date

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number: 000756N/N500441

Rana Sen
Partner
Membership Number: 066759
Place: Kolkata
Date: September 02, 2026

SS KOTHARI MEHTA & CO. LLP ★ KOLKATA ★ Chartered Accountants

For and on behalf of the Board

MANOR FLOATEL PRIVATE LTD

Prashant Gupta
Director
DIN:06596452

Subhadip Dam
Director
DIN: 11267450

Manor Floatel Private Limited (Formerly Manor Floatel Limited)
Statement of Cash Flow for the year ended March 31, 2026
CIN No. U45202WB1987PTC042377
All amounts are in million except otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash Flow from Operating Activities		
Profit before Tax	54.49	71.96
Adjustments for:		
Depreciation & Amortisation Expenses	20.54	5.54
Sundry Balance Written off / Bad Debts	1.25	-
Interest on Loan	(7.14)	-
Interest on Security Deposits	(0.10)	-
Other Interest Expenses	0.13	-
Interest on Income Tax refund	(0.07)	-
Interest on lease liability	12.86	12.65
Profit on sale of Investment	(1.58)	(0.54)
Fair Value gain on Financial Instrument	(0.49)	0.52
Interest on Fixed deposits with Banks	(0.13)	(3.31)
Operating Profit before Working Capital changes	**79.76**	**86.82**
Adjustments for :		
(Increase) / Decrease in inventories	1.71	(1.99)
(Increase) / Decrease in trade receivables	(0.59)	(3.29)
(Increase) / Decrease in Other Financial Assets	0.38	1.72
(Increase)/Decrease in Other Assets	1.15	(0.65)
Increase/(Decrease) in Trade payables	6.95	1.85
Increase/(Decrease) in Other Financial Liabilities	(14.72)	7.37
Increase/(Decrease) in Other current liabilities	(2.44)	4.96
Increase/(Decrease) in provision	1.73	0.70
CASH GENERATED FROM OPERATIONS	**73.93**	**97.49**
Income tax Paid	(14.74)	(0.92)
Net Cash inflow from/ (outflow) from Operating activities(A)	**59.19**	**96.57**
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment and intangible assets	(4.58)	11.39
Purchase of Investments	(75.70)	-
Sale proceeds of Investment	17.12	(9.83)
Loan given	(7.48)	(86.68)
Receipt of loan given	15.83	-
Interest income	7.27	3.31
Investment in fixed deposit	(0.01)	(1.50)
Net Cash inflow from/ (outflow) from Investing activities(B)	**(47.56)**	**(83.31)**
C. Cash Flow from Financing Activities		
Repayments of lease liabilities	(10.73)	(10.47)
Net Cash inflow from/ (outflow) from Financing activities (C)	**(10.73)**	**(10.47)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**0.91**	**2.79**
Cash and Cash Equivalents as at the beginning of the year	4.78	1.99
Cash and Cash Equivalents as at the end of the year	**5.69**	**4.78**
Closing Cash and Cash Equivalents Includes		
On current accounts	5.43	4.24
Cash on hand	0.26	0.54
	5.69	4.78

Material accounting policies and other accompanying notes are an integral part of the financial statements

As per our report of even date

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number: 000756N/N500441

Rana Sen
Partner
Membership Number: 066759
Place: Kolkata
Date: September 02, 2026

S.S. KOTHARI MEHTA & CO. LLP ★ KOLKATA ★ Chartered Accountants

For and on behalf of the Board

MANOR FLOATEL PRIVATE LTD.

Prashant Gupta
Director
DIN:06596452

Subhadip Dam
Director
DIN: 11267450

Manor Floatel Private Limited (Formerly Manor Floatel Limited)
Statement of Changes in equity for the year ended March 31, 2026
CIN No. U45202WB1987PTC042377
All amounts are in million except otherwise stated

(a) Equity share capital

Equity shares of INR 10 each issued, subscribed and fully paid	Number of shares	Share capital
Balance as at March 31, 2024	**1,02,000**	**1.02**
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	**1,02,000**	**1.02**
Changes in equity share capital during the year	-	-
Balance as at March 31, 2026	**1,02,000**	**1.02**

b. Other Equity

Particulars	Capital Reserve	Retained Earnings	Total
Balance as at March 31, 2024	110.37	43.53	153.90
Add: Profit for the period	-	71.96	71.96
Add: Other comprehensive income for the year	-	0.01	0.01
Balance as at March 31, 2025	110.37	115.50	225.87
Add: Profit for the period	-	47.35	47.35
Add: Other comprehensive income for the year	-	0.25	0.25
Balance as at March 31, 2026	110.37	163.10	273.47

Material accounting policies and other accompanying notes are an integral part of the financial statements

As per our report of even date

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number: 000756N/N500441

Rana Sen
Partner
Membership Number: 066759
Place: Kolkata
Date: September 02, 2026

SS KOTHARI MEHTA & CO. LLP ★ KOLKATA ★ Chartered Accountants

For and on behalf of the Board

Prashant Gupta
Director
DIN:06596452

Subhadip Dam
Director
DIN: 11267450

MANOR FLOATEL PRIVATE LTD.

Manor Floatel Private Limited (Formerly Manor Floatel Limited)
CIN - U45202WB1987PTC042377
Material accounting policies and explanatory notes to Financial Statements for the year ended March 31, 2026
All amounts are in Rs. in millions except otherwise stated

1. Corporate Information

Manor Floatel Private Limited ("The Company") is a Company domiciled in India, incorporated on dated May 21, 1987, under the provisions of the Companies Act, 1956. The registered office of the Company is located at 9/10 Kolkata Jetty Strand Road, Bbd Bag, Kolkata, West Bengal, India, 700001. The Company was converted from public limited to private limited w.e.f. May 20, 2026.

The Financial Statements for the year ended March 31, 2026, were approved by the Board of Directors and authorized for issue on September 02, 2026.

2. Material Accounting Policy

This note provides a list of the material accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.01 Basis of preparation and presentation of financial statements

i) Compliance with Ind AS

The Financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act,2013 (the Act) read with Rule 4 of the companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

ii) Historical cost convention

The Financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

(i) Certain financial assets and liabilities that are measured at fair value

iii) The Financial statements are presented in Indian Rupees ('INR') which is also the Company's functional currency and all values are rounded to nearest millions (INR '000,000) upto two decimal places, except when otherwise indicated.

Basis of measurement

These financial statements have been prepared on accrual basis and under historical cost convention, except for the following:

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- Employees Defined benefit plans are recognised at the net total of the fair value of plan assets, and the present value of the defined benefit obligation as per actuarial valuation.

2.02 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification requirements of Schedule III notified under the Companies Act, 2013.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading

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- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

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

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non current by the Company.

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

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

2.03 Material accounting policy

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied for all years presented. Material accounting policies adopted by the Company are as under:

2.04 Revenue Recognition and other income

As per Ind AS 115 Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and discounts.

Income from operations-

Rooms, food and beverage and banquets: Revenue is recognised at the transaction price that is allocated to the performance obligation. Revenue includes room revenue, food and beverage sale and banquet services which is recognised once the rooms are occupied, food and beverages are sold and banquet services have been provided as per the contract with the customer.

Other Allied services:

In relation to laundry income, communication income, health club income, airport transfers income and other allied services, the revenue has been recognised by reference to the time of service rendered.

Some contracts include multiple performance obligations, such as sale of food and beverages and room revenue

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These are considered as separate performance obligations as, the customer can benefit from the good or service on its own and the good or services are distinct within the context of the contract. Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices.

Interest income

Interest income is recognised on a time proportion basis taking into account amount outstanding and using effective interest rate method.

2.05 Foreign currency

(i) Functional and presentation currency

As per Ind AS 21 Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (INR) which is also the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rate prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transaction and from the translation of monetary assets and liabilities denominated in foreign currencies at the year-end exchange rate are generally recognized in the statement of profit and loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Exchange differences

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the year in which they arise with the exception of exchange differences on gain or loss arising on translation of non- monetary items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively.

2.06 Property, plant and equipment-

1. Recognition and measurement

As per Ind AS 16 Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

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Capital work in progress is stated at cost and includes the cost of the assets that are not ready for their intended use at the Balance Sheet date.

2. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

3. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

Depreciation on property, plant and equipment is provided over the useful life of assets as prescribed in Schedule II to the Companies Act 2013.

Category of Asset	Useful Life (in years)
Building	60
Computer Hardware	3
Furniture & Fixture	8
Housekeeping Goods	8
Plant & Machinery	15
Electrical Goods	10
Vehicle	8

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).

2.07 Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of ringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted

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for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.
Gains or losses arising from the disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Intangible assets with finite useful life are amortized on a written down value basis over the estimated useful economic life of 3 years, which represents the period over which the company expects to derive economic benefits from the use of the assets.

2.08 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial asset and financial liabilities are initially recognised when the company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through other comprehensive income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at

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FVPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVPL.
Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows
- terms that may adjust the contractual rate, including variable interest rate features
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVPL	**These assets are subsequently measured at fair value. Net gains and losses, including interest or dividend income, are recognised in profit or loss.**
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense,

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are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial liabilities held for trading include derivative liabilities that are not accounted for as hedging instrument. Financial liabilities that meets the definition of held for trading are recognised at fair value through profit or loss.

iii) Impairment

In accordance with Ind AS 109, the Company applies the expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure

a. Financial assets measured at amortized cost;
b. Financial assets measured at fair value through other comprehensive income (FVTOCI);

The Company follows a "simplified approach" for recognition of impairment loss allowance on:
(i) Trade receivables or contract revenue receivables;

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historically observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent periods, the credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12- months ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL that results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in

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the statement of profit and loss. This amount is reflected under the head 'other income' in the statement of profit and loss.

iv) Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method.

v) Contract Assets

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset becomes a receivable when the entity's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables.

vi) Financial liabilities

a. Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including bank overdraft, trade payables, trade deposits, retention money, liabilities towards services and other payables.

b. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in a hedge relationship as defined by Ind AS 109. The separated embedded derivate are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.





vii) Trade Payable

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using Effective interest rate method.

viii) Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

ix) Impairment of assets

As at the end of each accounting year, the carrying amounts of PPE, investment property, intangible assets and investments in associate are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE, investment property, intangible assets and investments in associate are tested for impairment so as to determine the impairment loss, if any.

An impairment is recognized to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Company expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognized as expenses.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:
(i) In the case of an individual asset, at the higher of fair value less costs to sell and the value-in-use; and
(ii) In the case of a cash generating unit (the smallest identifiable Company of assets that generates independent cash flows), at the higher of the cash generating unit's fair values less costs to sell and the value-in-use.

x) Loans and borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, interest bearing borrowings are subsequently measured at amortized cost using the Effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the Effective interest rate amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the Effective interest rate. The Effective interest rate amortization is included as finance costs in the statement of profit and loss.

Borrowing is classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

xi) Reclassification of financial assets/ financial liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The Company's senior management determines change in the business model as a result of external or internal

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changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

2.09 Inventories

Stock of food and beverages and stores and operating supplies are carried at the lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase. Cost of Inventory is determined on First in first out (FIFO) basis

2.10 Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

The Company's management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax:

Deferred income tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.





Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2.11 Employee benefits

(i) Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Defined Contribution Plan

The Company's Employees Provident Fund Organization (EPFO), Pension Fund and Employees State Insurance (ESI) are defined contribution plans. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees. Prepaid contribution is recognized as an assets to the extent that a cash refund or reduction in future payments is available.

(iii) Defined Benefit Plan

Retirement benefit in the form of Gratuity is considered as defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

(i) The date of the plan amendment or curtailment, and
(ii) The date that the Company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements; and
(ii) Net interest expense or income

2.12 Leases

Leases are accounted for using the principles of recognition, measurement, presentation and disclosures as set

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out in Ind AS 116"Leases".

Company as a lessor
Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted in the statement of profit and loss over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income.

Company as a lessee
On inception of a contract, the Company assesses whether it contains a lease. A contract contains a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The right to use the asset and the obligation under the lease to make payments are recognized in the Company's financial statements as a right-of-use asset and a lease liability.

Lease contracts may contain both lease and non-lease components. The Company allocates payments in the contract to the lease and non-lease components based on their relative stand-alone prices and applies the lease accounting model only to lease component

Right to use Assets
The right-of-use asset recognized at lease commencement includes the amount of lease liabilities on initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated to a residual value over the rights-of-use assets estimated useful life or the lease term, whichever is lower. Right-of-use assets are also adjusted for any re-measurement of lease liabilities and are subject to impairment testing. Residual value is reassessed at each reporting date.

Lease liability
The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including 'in-substance fixed' payments) and variable lease payments that depend on an index or a rate, less any lease incentives receivable. 'In-substance fixed' payments are payments that may, in form, contain variability but that, in substance, are unavoidable. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease term includes periods subject to extension options which the Company is reasonably certain to exercise and excludes the effect of early termination options where the Company is not reasonably certain that it will exercise the option. Minimum lease payments include the cost of a purchase option if the Company is reasonably certain it will purchase the underlying asset after the lease term.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest on lease liability and reduced for lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification e.g. a change in the lease term, a change in the 'in-substance fixed' lease payments or as a result of a rent review or change in the relevant index or rate.

Variable lease payments that do not depend on an index or a rate are recognized as an expense in the period over which the event or condition that triggers the payment occurs. In respect of variable leases which guarantee a minimum amount of rent over the lease term, the guaranteed amount is considered to be an 'in-substance fixed'

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lease payment and included in the initial calculation of the lease liability. Payments which are 'in-substance fixed' are charged against the lease liability,

The Company has opted not to apply the lease accounting model to intangible assets, leases of low-value assets or leases which have a term of less than 12 months. Costs associated with these leases are recognized as an expense on a straight line basis over the lease term.

2.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. The weighted average number of equities shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without a corresponding change in resources

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effect of all potentially dilutive equity shares.

2.14 Borrowing Costs

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit & Loss on the basis of effective interest rate (EIR) method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Capitalization of Borrowing Cost is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying asset is interrupted. All other borrowing costs are recognized as expense in the year in which they occur.

2.15 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short - term, highly lquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.16 Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by

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the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Contingent assets
Contingent assets are not recognized in the financial statements. Contingent assets are disclosed in the financial statements to the extent it is probable that economic benefits will flow to the Company from such assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.17 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for asset or liability, or
(ii) In the absence of a principal market, in the most advantageous market for the asset or liability
(iii) The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

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For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.18 Exceptional items

Items which are material by virtue of their size and nature are disclosed separately as exceptional items to ensure that financial statements allow an understanding of the underlying performance of the business in the year and to facilitate comparison with prior year.

2.19 Statement of cash flows

Statements of cash flows is made using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferral accruals of past or future cash receipts or payments and item of income or expense associated with investing or financing of cash flows. The cash flows from operating, financing and investing activities of the Company are segregated.

2.20 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

2.21 Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

a) Recognition of deferred taxes

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized

b) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about the risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Companys past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

c) Recognition of revenue

The price charged from the customer is treated as selling price of the goods transferred to the customer. At each balance sheet date, basis the past trends and management judgment, the Company assesses the requirement of recognizing provision against the sales returns for its products and in case, such provision is considered necessary, the management make adjustment in the revenue. However, the actual future outcome may be different from this judgement.

d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost

of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

e) Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and there by assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease etc. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

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3 Property, plant and equipment

Description of Assets	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
	Balance as at April 01, 2025	Addition	Sale / Adjustment	Balance as at March 31, 2026	Balance as at April 01, 2025	Depreciation	Disposal / adjustments	Balance as at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Building-Hotel & Restaurant (Gold Float Manor Floatel)	266.97	-	-	266.97	150.69	8.45	-	159.14	107.83	116.28
Buildings-Hotel & Restaurant (Pontoon Access Path)	3.32	-	-	3.32	0.28	0.11	-	0.39	2.93	3.04
Building-Others	53.55	1.14	-	54.69	36.27	1.73	-	38.00	16.69	17.28
Plant & Machinery	9.66	0.46	-	10.12	3.79	0.56	-	4.35	5.77	5.87
Electrical Equipment	16.32	0.07	-	16.39	7.06	1.28	-	8.34	8.05	9.26
Mobile Phone /Walkie Talkie	0.05	0.05	-	0.10	0.01	0.02	-	0.03	0.07	0.04
Office Equipments	2.31	0.65	-	2.96	1.37	0.48	-	1.85	1.11	0.94
Furniture & Fixture	22.47	1.94	-	24.41	10.73	1.69	-	12.42	11.99	11.74
Computer	2.99	0.27	-	3.26	2.53	0.68	-	3.21	0.05	0.46
Total	**377.64**	**4.58**	-	**382.22**	**212.74**	**15.00**	-	**227.74**	**154.49**	**164.90**

Description of Assets	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
	Balance as at April 01, 2024	Addition	Sale / Adjustment	Balance as at March 31, 2025	Balance as at April 01, 2024	Depreciation	Disposal / adjustments	Balance as at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Building-Hotel & Restaurant (Gold Float Manor Floatel)	266.97	-	-	266.97	142.24	8.45	-	150.69	116.27	124.73
Buildings-Hotel & Restaurant (Pontoon Access Path)	3.32	-	-	3.32	0.17	0.11	-	0.28	3.04	3.15
Building-Others	52.20	1.35	-	53.55	34.62	1.65	-	36.27	17.28	17.58
Plant & Machinery	8.39	1.26	-	9.66	3.26	0.53	-	3.79	5.86	5.13
Electrical Equipment	15.89	0.44	-	16.32	5.56	1.51	-	7.06	9.26	10.33
Mobile Phone /Walkie Talkie	0.04	0.01	-	0.05	0.01	0.01	-	0.01	0.04	0.04
Office Equipments	1.88	0.43	-	2.31	1.21	0.16	-	1.37	0.94	0.67
Furniture & Fixture	22.45	0.02	-	22.47	8.59	2.13	-	10.73	11.74	13.86
Computer	2.73	0.26	-	2.99	1.96	0.57	-	2.53	0.46	0.78
Total	**373.87**	**3.77**	-	**377.64**	**197.61**	**15.12**	-	**212.74**	**164.90**	**176.26**

a) The Property, Plant & Equipment are valued at cost.The Company has not revalued these assets during the year.

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3A Right of Use Assets

Gross Carrying Amount

Particulars	Amount	Total
Balance as at 31 March 2024	**131.97**	**131.97**
Additions	-	-
Disposal	-	-
Balance as at 31 March 2025	**131.97**	**131.97**
Additions	-	-
Disposal	-	-
Balance as at 31 March 2026	**131.97**	**131.97**

Accumulated depreciation

Particulars	Amount	Total
Balance as at 31 March 2024	**16.61**	**16.61**
Charge for the year	5.54	**5.54**
Disposal	-	-
Balance as at 31 March 2025	**22.15**	**22.15**
Charge for the year	5.54	**5.54**
Disposal	-	-
Balance as at 31 March 2026	**27.69**	**27.69**

Net Carrying Amount

Balance as at 31 March 2025	**109.83**	**109.83**
Balance as at 31 March 2026	**104.28**	**104.28**

Note: The Company has received a demand/show cause notice from the Estate Officer, Syama Prasad Mookerjee Port, Kolkata in respect of alleged dues relating to the hotel premises.The Company,inter alia, on the basis of the Resolution Plan approved by the Hon'ble NCLT, which has attained finality, is taking necessary steps to address the matter.



4 Intangible Assets

Particulars	Software	Total
Gross Carrying Amount		
At 31 March 2024	0.51	0.51
Additions	0.08	0.08
Disposals	-	-
At 31 March 2025	0.59	0.59
Additions	-	-
Disposals	-	-
At 31 March 2026	0.59	0.59
Depreciation and amortisation		
At 31 March 2024	0.20	0.20
Charge for the year	-	-
Disposals	-	-
At 31 March 2025	0.20	0.20
Charge for the year	-	-
Disposals	-	-
At 31 March 2026	0.20	0.20
Net Carrying Amount		
At 31 March 2025	0.39	0.39
At 31 March 2026	0.39	0.39

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5 **Loans**

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Loans to related parties	78.33	86.68
Total	**78.33**	**86.68**

Refer note 36

6 **Other financial assets**

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current other financial assets		
Measured at amortised cost (Unsecured, considered good unless otherwise stated)		
Security deposits	2.91	3.20
Total Non-current other financial assets	**2.91**	**3.20**

7 **Deferred Tax Assets/(Liabilities)**

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
- Lease liabilities and Right of use assets	10.21	-
- Gratuity	0.91	-
- Leave Encashment	0.10	-
Deferred Tax Liability		
- Investment	(0.11)	-
- Property, Plant and Equipments	(5.92)	-
Deferred Tax Assets/(Liabilities)	**5.19**	-

Movement in Deferred Tax Assets during the year ended 31st March, 2026

Particulars	Opening Balance	Recognise in Profit and Loss Account	Recognise in Other Comprehensive Income	Closing Balance
Deferred Tax Asset				
- Lease liabilities and Right of use assets	-	10.21	-	10.21
- Gratuity	-	1.00	(0.09)	0.91
- Leave Encashment	-	0.10	-	0.10
Deferred Tax Liability				
- Investment	-	(0.11)	-	(0.11)
- Property, Plant and Equipments	-	(5.92)	-	(5.92)
Net Deferred Tax Liabilities	-	5.28	(0.09)	5.19

8 **Other non-current assets**

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advance	0.50	0.81
Prepaid Expenses	0.12	-
Total	**0.62**	**0.81**

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9 **Inventories**

Particulars	As at March 31, 2026	As at March 31, 2025
Stores & Consumable of Food Items & Liquor (Valued at lower of cost and net realisable value)	2.53	4.24
Total	**2.53**	**4.24**

10 **Investments**

	As at March 31, 2026		As at March 31, 2025	
Particulars	**Units**	**Amount**	**Units**	**Amount**
(at fair value through P&L):				
Investment in Mutual Funds(Quoted)				
Motilal Oswal Nifty 500 Index fund-Direct-Growth	72,794	1.74	72,794	1.79
UTI Overnight Fund Regular Growth Plan	-	-	4,951	17.12
UTI Overnight Fund Direct Plan	21,107	77.82	-	-
Total	**93,901**	**79.56**	**77,745**	**18.91**

11 **Trade Receivables**

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Undisputed & Considered Good	7.95	8.61
Total	**7.95**	**8.61**

Ageing of Trade Receivable as at March 31, 2026

Particulars	Outstanding as at 31.03.2025 for following periods from date of invoice					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable:						
(i) considered good	7.24	0.57	0.11	-	0.03	7.95
(ii) credit impaired	-	-	-	-	-	-
Disputed Trade Receivable:						
(i) considered good	-	-	-	-	-	-
(ii) credit impaired	-	-	-	-	-	-
Total	**7.24**	**0.57**	**0.11**	**-**	**0.03**	**7.95**

Ageing of Trade Receivable as at March 31, 2025

Particulars	Outstanding as at 31.03.2025 for following periods from date of invoice					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable:						
(i) considered good	7.55	0.21	0.20	0.65	-	8.61
(ii) credit impaired	-	-	-	-	-	-
Disputed Trade Receivable:						
(i) considered good	-	-	-	-	-	-
(ii) credit impaired	-	-	-	-	-	-
Total	**7.55**	**0.21**	**0.20**	**0.65**	**-**	**8.61**

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12 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
On current accounts	5.43	4.24
Cash on hand	0.26	0.54
Total	**5.69**	**4.78**

13 Other bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits with remaining maturity between three and twelve months (Under lien with banker)	2.01	2.00
Total	**2.01**	**2.00**

14 Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	0.01	-
Total	**0.01**	-

15 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)		
Advances to suppliers	2.31	2.98
Prepaid Expense	2.36	1.59
Balances with government authorities	-	1.05
Total	**4.67**	**5.62**

16 Current tax Assets(net)

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)		
Income tax refundable	5.61	3.73
Advance tax paid and Tax deducted/collected at source (Net of Provision)	2.50	1.90
Total	**8.11**	**5.63**

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17 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised shares		
11,000,000 (March 31, 2025: 11,000,000) Equity shares of 10 each	110.00	110.00
Issued, subscribed and fully paid up shares		
102,000 (March 31, 2025: 102,000) Equity shares of 10 each	1.02	1.02
	1.02	**1.02**

(i) Reconciliation of Authorised, issued, subscribed and paid up share capital:

(a) Reconciliation of Authorised share capital:

Particulars	No. of Shares	Amounts
As at March 31,2024	1,10,00,000	**110.00**
Increase/(decrease) during the year	-	-
As at March 31,2025	1,10,00,000	**110.00**
Increase/(decrease) during the year	-	-
As at March 31,2026	1,10,00,000	**110.00**

(b) Reconciliation of Issued, subscribed and fully paid up equity share capital:

Particulars	No. of Shares	Amounts
As at March 31,2024	1,02,000	**1.02**
Increase/(decrease) during the year	-	-
As at March 31,2025	1,02,000	**1.02**
Increase/(decrease) during the year	-	-
As at March 31,2026	1,02,000	**1.02**

(i) Terms/Rights attached to class of shares

The Company has only one class of equity shares referred to as equity shares having a par value of ₹ 10 per share. Each Shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, the distribution will be in proportion to number of equity shares held by the shareholders.

(ii) Shareholders holding more than 5% equity shares in the Company:

	As at March 31, 2026		As at March 31, 2025	
Name of Shareholder	Number of shares	% holding	Number of shares	% holding
Brighterside Renewable Energy Ventures Private Limited	1,00,000	98.04%	1,00,000	98.04%

(iii) Details of Shares held by holding company :

	As at March 31, 2026		As at March 31, 2025	
Name of Holding company	Number of shares	% holding	Number of shares	% holding
Brighterside Renewable Energy Ventures Private Limited	1,00,000	98.04%	1,00,000	98.04%

(iv) Details of shares held by Promoters as on March 31, 2026

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Brighterside Renewable Energy Ventures Private Limited	1,00,000	-	1,00,000	98.04%	0%
Prashant Gupta	1,950	-	1,950	1.91%	0%
Seabird Dealtrade LLP	10	-	10	0.01%	0%
	1,01,960	-	**1,01,960**	**99.96%**	0.00%

Details of shares held by Promoters as on March 31, 2025

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Brighterside Renewable Energy Ventures Private Limited	1,00,000	-	1,00,000	98.04%	0%
Prashant Gupta	1,950	-	1,950	1.91%	0%
Seabird Dealtrade Private Limited	10	(10)	0	0.00%	-100%
Seabird Dealtrade LLP	-	10	10	0.01%	100%
	1,01,960	-	**1,01,960**	**99.96%**	**0.00%**

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18 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Capital Reserve	110.37	110.37
(ii) Retained earnings		
Balance at the beginning of the year	115.50	43.53
Add: Profit for the year	47.35	71.96
Add: Other comprehensive income for the year	0.25	0.01
Balance at the end of the year	163.10	115.50
Total	**273.47**	**225.87**

Nature and purpose of reserves

a) Retained Earnings - These are the profits that the Company has earned till date, less any appropriation towards dividends or other distributions paid to shareholders, as applicable. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

b) Capital Reserve - Created due to capital reduction as per resolution plan submitted by holding company approved by National Company Law Tribunal.

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19 Leases

The Company has lease contracts for Lands used in its operations. The Company has certain short term leases as well for which exemption has been availed.

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	2025-26	2024-25
As at 1 April	142.73	140.54
Additions	-	-
Accretion of interest	12.86	12.65
Transfer to rent payable	(1.55)	(4.73)
Payments	(9.18)	(5.74)
As at 31 March	**144.86**	**142.73**

	As at March 31, 2026	As at March 31, 2025
Current	1.77	1.02
Non-current	143.09	141.71

The following are the amount recognised in the statement of profit and loss:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation expenses in respect of right-of-use assets	5.54	2.38
Interest expense in respect of lease liabilities	12.86	4.81
Rent paid in excess of minimum lease payments	9.99	-
Total amount recognised in profit and loss	**28.39**	**7.19**

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20 **Provisions**

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current provision		
Employee benefit provisions (Refer note 32)		
Provision for Gratuity	2.95	1.98
Provision for Leave Encashment	0.05	0.19
Total	**3.00**	**2.17**
Current provision		
Employee benefit provisions (Refer note 32)		
Provision for Gratuity	0.67	0.35
Provision for Leave Encashment	0.36	0.03
Total	**1.03**	**0.38**

21 **Trade payables**

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
Trade payables		
(i) Total dues to micro, small and medium enterprises*	1.10	5.73
(ii) Total dues to creditors other than micro enterprises and small enterprises	19.37	7.79
Total	**20.47**	**13.52**

*MSME information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Disclosures is required under Sec 22 of MSMED Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount remaining unpaid to any supplier as at the end of accounting year;	1.04	5.73
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	0.06	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Trade payables Ageing Schedule

As at 31 March 2026	Not due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed trade payables						
Total outstanding dues of micro enterprises	-	1.10	-	-	-	1.10
Total outstanding dues of creditors other than	-	16.11	0.95	2.30	0.01	19.37
Disputed trade payables						
Disputed dues of micro enterprises and small	-	-	-	-	-	-
Disputed dues of creditors other than micro	-	-	-	-	-	-
		17.21	**0.95**	**2.30**	**0.01**	**20.47**

As at 31 March 2025	Not due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed trade payables						
Total outstanding dues of micro enterprises and small enterprises	-	-	5.52	0.15	0.06	5.73
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	7.15	0.64	-	7.79
Disputed trade payables						
Disputed dues of micro enterprises and small	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	-	-	12.67	0.79	0.06	13.52

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22 **Other Financial Liabilities - Current**

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
Capital Creditors	1.43	1.43
Salary & Wages Payable	3.55	2.59
Revenue Received in Advance	-	3.68
Other Liabilities	1.05	0.53
Rent Payable	1.55	12.92
Provision for CSR (Refer Note 30(b))	-	1.14
Total Current other financial liabilities	7.58	22.29

23 **Other current Liabilities**

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities*	1.89	4.50
Statutory dues	3.42	3.12
Total current liabilities	5.31	7.62

* Contract liabilities are advances received from customers and are non-interest bearing.

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24 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Services and products		
Room Rent received	81.48	70.94
Food and Beverages	183.88	197.24
Other Operating Revenues	6.60	3.02
Total	**271.96**	**271.20**

(i) Based on segment

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Hotel Operations	271.96	271.20
Total	**271.96**	**271.20**

(ii) Timing of revenue recognition

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Goods/services transferred at a point in time	271.96	271.20
Total	**271.96**	**271.20**

(iii) Revenue by location of customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
India	271.96	271.20
Total	**271.96**	**271.20**

(iv) Contract Balances

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Trade Receivables* (refer note 11)	7.95	8.61
Contract Liabilities (refer note 23)	1.89	4.50
Total	**9.84**	**13.11**

*A trade receivable is recorded when the Company has issued an invoice and has an unconditional right to receive payment. In respect of revenues from hospitality services, the invoice is typically issued as the related performance obligations are satisfied.

(v) Contract Liabilities

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer.

Advance from customers

Advance from customer is recognised when payment is received before the related performance obligation is satisfied. The table does not include amounts which were received and recognised as revenue in the year.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amounts included in contract liabilities at the beginning of the year	4.50	0.26
Amount received during the year for which performance obligation is not satisfied	1.89	4.50
Performance obligation satisfied in current year from opening balance	(4.50)	(0.26)
Amounts included in contract liabilities at the end of the year	**1.89**	**4.50**

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25 **Other Income**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income		
-On Loans	7.14	3.23
-On Deposits	0.13	0.08
-On Income Tax Refund	0.07	-
-On Security Deposit	0.10	-
Gain on sale of Investment	1.58	0.54
Other Non Operating Income	0.01	0.10
Fair Value gain/ loss on Financial instrument at FVTPL	0.49	0.52
Total other income	**9.52**	**4.47**

26 **Cost of food and beverages consumed**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Consumption of food and beverages (excluding liquor and wine)		
Inventory at the beginning of the year	2.32	(0.86)
Add: Purchases during the year	52.72	65.88
Less: Inventory at the end of the year	(0.63)	(2.32)
Total (A)	**54.41**	**62.70**
Consumption of liquor and wine		
Inventory at the beginning of the year	1.93	1.56
Add: Purchases during the year	7.07	7.00
Less: Inventory at the end of the year	(1.90)	(1.93)
Total (B)	**7.10**	**6.63**
Total Cost of food and beverages consumed	**61.51**	**69.33**

27 **Employee benefit expenses**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	41.75	39.25
Contribution to provident and other funds	2.85	2.30
Gratuity	1.63	0.78
Leave Encashment	0.19	(0.05)
Staff welfare expenses	7.79	4.36
Total employee benefit expenses	**54.21**	**46.64**

28 **Finance costs**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liability(measured at amortised cost)	12.86	12.65
Interest on MSME	0.06	-
Interest On Delayed payment of taxes	0.07	0.03
Total finance costs	**12.99**	**12.68**

29 **Depreciation and amortization expense**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment (Refer note 3)	15.00	15.12
Depreciation of Right-of-Use assets (Refer note 3A)	5.54	5.54
Total depreciation and amortization expenses	**20.54**	**20.66**

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30 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
AMC and rental expense	4.58	5.49
Insurance Expenses	-	0.86
Laundry Expenses	2.67	0.61
Legal & professional fee	5.05	2.19
Other operating expense	6.18	6.29
Power & Light	9.23	8.98
Rates & taxes	9.38	3.72
Repair & Maintenance	5.23	4.22
Sales Promotions and Commission Expenses	12.03	13.75
Security Charges	2.23	2.05
Telephone Expenses	0.17	0.16
Auditors Remuneration (Refer note 30(a))	0.27	0.20
Bank Charges	0.22	0.44
CSR Expenses (Refer note 30(b))	1.19	1.15
Bad Debts	0.77	-
Filing Fees	0.04	0.01
Internet Charges	0.29	0.34
Miscellenous Expenses	2.50	2.13
Pest Control Charges	0.37	0.30
Management fees	3.54	-
Rent Expenses (Refer Note 19)	9.99	-
Travelling and Conveyance	1.33	1.51
Sundry balances Written Off	0.48	-
Total other expenses	**77.74**	**54.40**

30(a) Details of payment to auditors (excluding GST as applicable)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
As auditor		
Statutory Audit fees	0.25	0.20
Out of Pocket Expenses	0.02	-
Total	**0.27**	**0.20**

30(b) Corporate Social Responsibility Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1. CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company	1.19	0.72
2. Amount spent during the year on:		
(i) Construction/acquisition of an asset	-	-
(ii) On purpose other than (i) above	1.19	-
	1.19	-
Unspent amount	-	0.72
Provision made for FY 23.24 ((Refer note below)	-	0.43
Provision made for FY 24-25	-	0.72
Provision made for FY 25-26	1.19	-
Net Amount recognised in the statement of profit and loss	1.19	1.15
Spent during the financial year / withing 6 months from the end of Financial year	1.19	1.15

Note :

In FY 2022-23, the Company had earned net profit exceeding Rs. 50 millions, therefore provisions for Section 135 of Company Act, 2013 were applicable to the Company for FY 2023-24. However, the Company did not spent requisite amount of Rs. 0.43 million on Corporate Social Responsibility Activities within timelines prescribed under the Act. Accordingly, the Company has filed application with Ministry of Corporate Affairs for Compounding of offenses under Section 454 read with Section 135 of Companies Act, 2013 on September 13, 2025. Also, the Company has paid requisite amount of Rs. 0.43 millions on August 19, 2025 along with provision made for the same in FY 24-25.

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31 Tax Expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Income Tax recognised in the Statement of Profit & Loss:		
Current tax	12.42	-
Deferred Tax	(5.28)	-
Total Tax	7.14	-
b) Income Tax recognised in the Other Comprehensive Income:	(0.09)	-
	(0.09)	-
c) Reconciliation of effective tax rate:		
Profit Before Tax	54.49	71.96
Statutory income tax at the rate of 25.168%	13.71	18.11
CSR Expenses	0.30	0.29
Unabsorbed Depreciation	-	(21.04)
Deferred Tax Assets not recognised in earlier years, now recognised (Refer note 41)	(6.34)	-
Others	(0.53)	2.64
Income tax expense	7.14	-

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32 Employee benefits

Defined contribution plans:
Amount of Rs. 2.85 millions (previous year Rs. 2.30 millions) pertaining to employer's contribution to provident fund & ESI Funds is recognised as an expense and included in "Contribution to provident and other funds" in financial statements.

Defined benefit plans (gratuity plan)
The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service subject to such limit as prescribed and as amended from time to time. The Scheme is unfunded. The Company has also provided for long-term compensated absences which are unfunded.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and amounts recognised in the balance sheet for the gratuity plan:

(a) **Changes in the present value of the defined benefit obligation (DBO) are as follows:**

	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation at the beginning of the year	2.33	1.56
Interest cost	0.14	0.10
Past service cost	0.54	-
Current service cost	0.95	0.68
Benefits paid	-	(0.01)
Actuarial (gain)/ loss on obligations	(0.34)	(0.01)
Defined benefit obligation at the end of the year	**3.62**	**2.33**

(b) **Amount recognised in Statement of Profit and Loss:**

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	0.95	0.68
Interest cost	0.14	0.10
Amount recognised in Statement of Profit and Loss	**1.09**	**0.78**

(c) **Amount recognised in Other Comprehensive Income:**

	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial (gain)/loss*	(0.34)	(0.01)
Amount recognised in Other Comprehensive Income	**(0.34)**	**(0.01)**

(d) **Change in Net Defined Benefit Obligation:**

	As at March 31, 2026	As at March 31, 2025
Current Service Cost	0.95	0.68
Interest cost	0.14	0.10
Past Service cost	0.54	-
Actuarial (gain)/loss	(0.34)	(0.01)
Benefits paid	-	(0.01)
Total	**1.29**	**0.77**

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(e) The assumptions used in determining gratuity liability for the Company's plans are shown below:	As at March 31, 2026	As at March 31, 2025
Age		
25 & Below	10%	10%
25 to 35	8%	8%
35 to 45	6%	6%
45 to 55	4%	4%
55 & above	2%	2%
Retirement Age	58 Years	58 Years
Mortality rate	100% of IALM (2012-14)	100% of IALM (2012-14)

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Assumptions regarding future mortality are based on the published statistics and mortality tables. The calculation of the defined benefit obligation is sensitive to the mortality assumptions.

(f) A quantitative sensitivity analysis for significant assumption:	As at March 31, 2026	As at March 31, 2025
Assumptions		
Increase in discount rate of 0.50%	-4.35%	-4.73%
Decrease in discount rate of 0.50%	4.71%	5.14%
Increase in future salary of 0.50%	4.44%	4.97%
Decrease in future salary of 0.50%	-4.23%	-4.65%

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Sensitivities due to mortality and withdrawals are insignificant and hence ignored.
Sensitivities as to rate of inflation, rate of increase of pensions in payments, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Expected contribution for the next Annual reporting period	As at March 31, 2026	As at March 31, 2025
Service Cost	0.95	0.68
Net Interest Cost	0.14	0.10
Expected Expense for the next annual reporting period	1.09	0.78

Compensated absences:
The Company has provided for compensatory leaves (including sick leave) as per policy of the Company using the Projected Unit Credit Method on the basis of an actuarial valuation. The Company has accordingly booked ₹ 0.19 millions (previous year (₹ 0.05) millions) in the Statement of Profit and Loss net off expenses on account of employee transfer from Parent Firm during the year.

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33 Contingent Liabilities and Commitments

(i) Contingent Liabilities not provided for in respect of

Particulars	As at March 31, 2026	As at March 31, 2025
a. Regular Income Tax demand on assessment	10.58	10.58
b. Liability towards demands raised for TDS default for earlier financial years	0.16	0.16
c. GST Demand for FY 2017-18	3.71	-

(ii) There are no capital commitments as at March 31, 2026 (nil as at March 31, 2025)

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34 Significant estimates, judgements and assumptions

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Contingent liabilities

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

Taxes

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre- tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Fair value of financial instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.





35 Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% change	Reason for variance more than 25%
Current ratio (In Times)	Current Assets	Current Liabilities	3.06	1.11	175%	Due to increase in current assets in current financial year.
Return on Equity ratio (In Times)	Net Profits after taxes	Average Shareholder's Equity	0.19	0.38	-50%	Due to decrease in net profit after taxes in current financial year.
Inventory Turnover ratio (In Times)	Cost of goods sold	Average Inventory	18.16	21.34	-15%	-
Trade Receivable Turnover Ratio (In Times)	Net credit sales	Average Trade Receivable	32.84	38.92	-16%	-
Trade Payable Turnover Ratio (In Times)	Net credit purchase	Average Trade Payables	3.52	5.79	-39%	Due to increase in average trade payables in current financial year.
Net Capital Turnover Ratio (In Times)	Net sales	Current assets - Current liabilities	3.66	54.63	-93%	Due to increase in working capital in current financial year.
Net Profit ratio (In Percentage)	Net Profit	Net sales	0.18	0.27	-34%	Due to decrease in net profit after taxes in current financial year.
Return on Capital Employed (In Percentage)	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.16	0.23	-30%	Due to decrease in net profit after taxes in current financial year.
Return on Investment (In Percentage)	Investment Income	Investment	4.47%	8.11%	-45%	Due to lower return in current financial year.

Note: Debt-Equity ratio and Debt Service Coverage ratio is not applicable to the Company as the Company does not have any borrowings.

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36 Related party transactions

A) Names of Related parties and related party relationships:

a) Ultimate Holding Company

Sr. No.	Name of Parties
1	Hotel Polo Towers Limited (Formerly known as Hotel Polo Towers Private Limited)

b) Holding Company

Sr. No.	Name of Parties
1	Brighterside Renewable Energy Venture Private Limited

c) Other Related Parties (with which, the Company has transactions):

Sr. No.	Name of Persons	Relationship
1	HPT Orchid Resort	Fellow Subsidiary
2	Efficient Hotels Private Limited	Fellow Subsidiary

c) Key Management personnel (KMP)

S. No	Name of Parties	Relationship
1	Prashant Gupta	Director
2	Subhadip Dam	Director w.e.f September 01, 2025
3	Niroj Kumar Mohanti	Director
4	Arpita Mukherjee	Director up to March 07, 2025
5	Sitaram Das	Director from January 06, 2025 up to September 01, 2025
6	Anil Kochar	Director w.e.f September 12, 2025

B) Transactions with Related Parties

Name of related party and nature of transactions	Relationship	During the year ended March 31, 2026	During the year ended March 31, 2025
Loan given			
HPT Orchid Resort	Fellow Subsidiary	-	86.68
Efficient Hotels Private Limited	Fellow Subsidiary	7.48	-
Interest Income			
HPT Orchid Resort	Fellow Subsidiary	7.00	3.23
Efficient Hotels Private Limited	Fellow Subsidiary	0.14	-
Repayment of Loan Given			
HPT Orchid Resort	Fellow Subsidiary	18.00	-
Efficient Hotels Private Limited	Fellow Subsidiary	4.13	-
Reimbursement of Expenses			
Prashant Gupta	Key Management Personnel	2.12	6.89
Management Fees			
Brighterside Renewable Energy Venture Private Limited	Holding Company	3.54	-

C) Outstanding Balances with Related Parties

Outstanding Balances	Relationship	As at March 31, 2026	As at March 31, 2025
Receivable			
HPT Orchid Resort	Fellow Subsidiary	74.98	86.68
Efficient Hotels Private Limited	Fellow Subsidiary	3.35	-
Payables			
Brighterside Renewable Energy Venture Private Limited	Holding Company	3.48	-

D) Remuneration and outstanding balances of the key managerial personnel does not include the provisions made for gratuity and leave encashment, as they are determined on an actuarial basis for the company as a whole.

E) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period end/ year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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37 Fair values

Set out below is a comparison by class of the carrying amounts and fair value of the financial instruments:

	As at March 31, 2026		As at March 31, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Investments	79.56	79.56	18.91	18.91
Loans	78.33	78.33	86.68	86.68
Trade receivables	7.95	7.95	8.61	8.61
Cash and cash equivalents	5.69	5.69	4.78	4.78
Other Bank Balances	2.01	2.01	2.00	2.00
Other Financial Assets	2.92	2.92	3.20	3.20
Total	**176.46**	**176.46**	**124.18**	**124.18**
Financial Liabilities				
Lease Liabilities	144.86	144.86	142.73	142.73
Trade payables	22.02	22.02	13.52	13.52
Other financial liabilities	7.58	7.58	22.29	22.29
Total	**174.46**	**174.46**	**178.54**	**178.54**

The following methods and assumptions were used to estimate the fair values:

1. Cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2. Loans and other non-current financial assets are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their fair values.

3. Fair value of Investments in quoted mutual funds are based on quoted market price at the reporting date.

4. Fair value of other non-current financial liabilities, are estimated by discounting future cash flows using rates currently applicable on similar terms and remaining maturities.





38 Financial Instruments Fair Value Measurement Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.
Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Particulars	As at March 31, 2026				As at March 31, 2025			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Investments	79.56	79.56	-	-	18.91	18.91	-	-
Loans	78.33	-	-	78.33	86.68	-	-	86.68
Trade receivables	7.95	-	-	7.95	8.61	-	-	8.61
Cash and cash equivalents	5.69	-	-	5.69	4.78	-	-	4.78
Other bank balances	2.01	-	-	2.01	2.00	-	-	2.00
Other Financial Assets	2.92	-	-	2.92	3.20	-	-	3.20
Financial Liabilities								
At Amortised Cost								
Lease Liabilities	144.86	-	-	144.86	142.73	-	-	142.73
Trade Payables	22.02	-	-	22.02	13.52	-	-	13.52
Other Financial Liabilities	7.58	-	-	7.58	22.29	-	-	22.29

There has been no transfers between Level 1, Level 2 or Level 3 during the year ended March 31, 2026 and March 31, 2025

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39 Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include trade and other receivables, trade and other payables.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). The Company do not have any foreign currency exposure as on 31 March 2026 and 31st March 2025.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions and other financial instruments.

Trade receivables

Customer credit risk is managed by Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are approved by the Company's Board of Directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of finance lease and other credit. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	Carrying value	Less than 1 year	1 to 5 years	> 5 years	Total
Year ended March 31, 2026					
Lease liabilities	144.86	1.77	6.36	136.73	144.86
Trade payables	20.47	20.47	-	-	20.47
Other financial liabilities	7.58	7.58	-	-	7.58
Total	**172.91**	**29.82**	**6.36**	**136.73**	**172.91**
Year ended March 31, 2025					
Lease liabilities	142.73	1.02	6.36	135.35	142.73
Trade payables	13.52	13.52	-	-	13.52
Other financial liabilities	22.29	22.29	-	-	22.29
Total	**178.53**	**36.83**	**6.36**	**135.35**	**178.53**

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40 Segment Reporting

a) Based on guiding principles in Ind AS 108 - "Segment Reporting," the Company operates in a single primary business segment of Hospitality business located in India, thus disclosure requirements are not applicable.
The Directors of the Company review the performance of the Company at the enterprise level. The Directors relies primarily on the results at the enterprise level for assessing performance and making decisions about resource allocation and hence, management believes that there are no reportable segments.

b) Revenue from Major Customers: There is no customer having revenue amounting to 10% or more of Company's total revenue.

41 Deferred Tax Assets

The Company has not recognised the Deferred Tax Assets (DTA) in absence of virtual certainty of availability of sufficient taxable income on unabsorbed depreciation as at March 31, 2025.

42 Earnings per share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Number of equity shares	1,02,000	1,02,000
Weighted average number of equity shares outstanding	1,02,000	1,02,000
Weighted average number of equity shares adjusted for the effect of dilution outstanding at the end of the year	1,02,000	1,02,000
Profit for the year	47.35	71.96
(a) Basic earnings per share (INR)	464.22	705.48
(b) Diluted earnings per share (INR)	464.22	705.48

43 Additional regulatory information required by Schedule III of the Companies Act, 2013

(i) There are no proceedings which have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

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(ii) The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender.

(iii) The company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) There are no charges or Satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

(v) There are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such us, search or surveyor any other relevant provisions of the Income Tax Act, 1961).

(vi) The company has not traded or invested in Crypto Currency or Virtual Currency during the year.

(vii) The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
(a) 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
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) Title deeds of property are held in the company's own name.

(x) The Company has complied with the requirements with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017.

44 In the opinion of the Board of Directors of the Company, the assets have the value at least equal to the figures stated in the Balance Sheet on realisation in the ordinary course of business and provision for all known liabilities have been made.

45 Previous year figures have been re-grouped or re-arranged, wherever necessary.

As per our report of even date

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration Number: 000756N/N500441

Rana Sen
Partner
Membership Number: 066759
Place: Kolkata
Date: September 02, 2026

For and on behalf of the Board

Prashant Gupta
Director
DIN:06596452

Subhadip Dam
Director
DIN: 11267450

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KOLKATA
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