

INTERNATIONAL COUNTRY HOLIDAYS PRIVATE LIMITED

(Formerly Known as AAKRUTHI ENGINEERS PRIVATE LIMITED)

723/A, Prathmesh Complex, Veera Desai Road Extension
Andheri (W), Mumbai, Maharashtra

BALANCE SHEET AS AT 31-03-2020

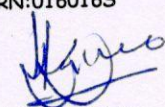
Particulars	Note Nos.	As At 31-03-2020 Amount in ₹	As At 31-03-2019 Amount in ₹
I ASSETS			
1. Non - Current Assets			
(a) Property Plant & Equipment	1	3,47,60,075	2,17,99,450
(i) Tangible Assets		-	1,33,75,476
(ii) Capital Work in progress			
Financial Assets	2	2,27,452	2,27,452
(a) Deffered Tax Assest			
2. Current Assets			
Financial Assets	3	43,996	43,996
(a) Cash and Cash Equivalents	4	13,77,317	13,17,317
(b) Short-Term Loans and Advances	5	7,02,472	6,72,472
(c) Other Current Assets			
TOTAL		3,71,11,312	3,74,36,163
II EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	6	10,00,000	10,00,000
(b) Other Equity	7	(48,90,913)	(47,64,262)
2. Non-Current Liabilities			
Financial Liabilities			
(a) Long - Term Borrowings	8	4,03,29,386	4,05,39,386
(b) Other Long - Term Liabilities	9	5,00,000	5,00,000
3. Current Liabilities			
Financial Liabilities			
(a) Trade Payables	10	6,694	6,694
(b) Other Current Liabilities	11	95,909	95,909
(c) Short - Term Provisions	12	70,236	58,436
TOTAL		3,71,11,312	3,74,36,163

Significant Accounting Policies & Notes to Financial Statements

1 to 20

As per our report of even date
for P C N & Associates

Chartered Accountants
FRN:016016S


K. Gopala Krishna
Partner
Membership No.203605



for and on behalf of the Board of Directors
INTERNATIONAL COUNTRY HOLIDAYS PRIVATE LIMITED



Y. SIDDHARTH REDDY
Director
DIN:00815456




Y. VARUN REDDY
Director
DIN:01905757

PLACE: HYDERABAD
DATE :31-07-2020

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STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2020

Particulars	Note Nos.	Year Ended 31-03-2020 Amount in ₹	Year Ended 31-03-2019 Amount in ₹
1. INCOME			
Revenue from Operations	13	3,00,000	3,00,000
Other Income			
TOTAL REVENUE		3,00,000	3,00,000
2. EXPENDITURE			
Depreciation and Amortisation Expenses	1	4,14,851	4,14,274
Other Expenses	14	11,800	2,73,424
TOTAL EXPENDITURE		4,26,651	6,87,698
3. PROFIT			
Profit Before Tax (1 - 2)		(1,26,651)	(3,87,698)
Profit Before Tax		(1,26,651)	(3,87,698)
Tax Expense:			
- Current Tax			
- Deferred Tax		(1,26,651)	(3,87,698)
Profit for the Year		(0.00)	(0.00)
Earning Per Share			
- Basic			
- Diluted			

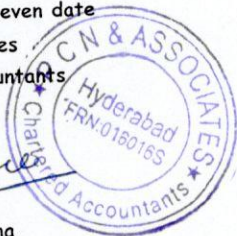
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Particulars	Current Year Amount in ₹	Previous Year Amount in ₹
I. CASH FLOW FROM OPERATING ACTIVITIES:	(1,26,651)	(3,87,698)
Profit Before Tax		
Adjustments for : -	4,14,851	4,14,274
Depreciation		
Interest Paid		
Excess amount charged to surplus in Reserves and Surplus		
Excess amount charged to Deferred Tax in Deferred Tax Liability		
Interest Income		
Operating Cash Flow before Working Capital Changes	<u>2,88,200</u>	<u>26,576</u>
(Increase) / Decrease in Inventory		
(Increase) / Decrease in Trade Receivables	(60,000)	(2,37,318)
(Increase) / Decrease in Short Term Loans & Advances		
(Increase) / Decrease in Other Non - Current Assets		
(Increase) / Decrease in Current Investments		
Increase / (Decrease) in Deferred Income(Current)	-	(1,51,329)
Increase / (Decrease) in Trade Payables	-	
Increase / (Decrease) in Other Current Liabilities	11,800	11,800
Increase / (Decrease) in Short Term Provisions	(30,000)	(30,553)
(Increase) / Decrease in Other Current Assets	<u>2,10,000</u>	<u>(3,80,824)</u>
CASH GENERATED FROM OPERATIONS	-	-
Add: Prior Period Expenses		
Less: Income Tax Paid	<u>2,10,000</u>	<u>(3,80,824)</u>
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of Property Plant & Equipment		
Capital Work in Progress, Pre-operative Expenses		
Interest Income		
(Increase) / Decrease in Long Term Loans & Advances		
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	-	-
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares		
Proceeds/(Repayment) of Loan		
Share Premium and Capital Reserve		
Interest Paid	(2,10,000)	3,80,824
Increase / (Decrease) in Other Long Term Liabilities	<u>(2,10,000)</u>	<u>3,80,824</u>
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	43,996	43,996
Opening Balance of Cash & Cash Equivalents	43,996	43,996
Closing Balance of Cash & Cash Equivalents		

As per our report of even date
for P C N & Associates

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INTERNATIONAL COUNTRY HOLIDAYS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements up to year ended 31 March 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

b) REVENUE RECOGNITION:

- i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

c) PROVISIONS:

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

d) PROPERTY PLANT & EQUIPMENT:

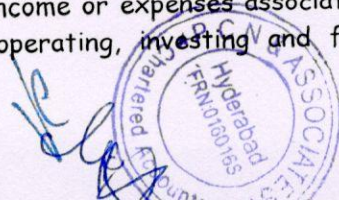
Property Plant & Equipment are stated at cost less depreciation. Project expenses/ Pre-operative are capitalized to the respective asset heads on a proportionate basis. Any capital grant or subsidy received is reduced from the cost of eligible assets.

e) DEPRECIATION:

Depreciation is provided as per schedule II of The companies Act 2013.

f) CASH FLOW STATEMENT:

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.



g) DEFERRED TAX LIABILITY/ASSET:

Deferred tax asset or liability is recognized for future tax consequences attributable to the timing differences that result between profit offered for Income tax and the profit as per the financial statements. Deferred tax asset or liability is measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

h) CAPITAL WORK IN PROGRESS:

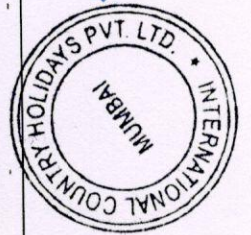
Capital work in progress is carried at cost and incidental and attributable expenses including interest and depreciation on property plant & equipment in use during construction are carried as part of "Expenditure During Construction Period, Pending Allocation" to be allocated on major assets on commissioning of the project. Advances paid towards the acquisition of property plant & equipment outstanding at each balance sheet date and the cost of property plant & equipment not ready for their intended use before such date are disclosed under capital work-in-progress.



INTERNATIONAL COUNTRY HOLIDAYS PRIVATE LIMITED
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{SLM METHOD}

PARTICULARS	GROSS BLOCK AS ON				DELETIONS DURING THE YEAR				DEPRECIATION DURING THE YEAR				DEPRECIATION AS ON				NET BLOCK AS ON	
	1-4-2019	31-03-2020	1-4-2019	31-03-2020	1-4-2019	31-03-2020	1-4-2019	31-03-2020	1-4-2019	31-03-2020	1-4-2019	31-03-2020	1-4-2019	31-03-2020	31-03-2020	31-03-2019		
Intangible Assets																		
Land	8,66,000	8,66,000	-	-	-	-	-	-	-	-	-	-	-	0	8,66,000	8,66,000		
Buildings	2,62,19,880	3,95,95,356	1,33,75,476	4,14,851	52,86,430	4,14,851	4,14,851	4,14,851	4,14,851	52,86,430	4,14,851	4,14,851	4,14,851	57,01,281	3,38,94,075	2,09,33,450		
Furniture & Fixtures	1,20,781	1,20,781	-	-	1,20,781	-	-	-	-	1,20,781	-	-	-	1,20,781	-	-		
Air Conditioners	44,500	44,500	-	-	44,500	-	-	-	-	44,500	-	-	-	44,500	-	-		
Refrigerator	26,000	26,000	-	-	26,000	-	-	-	-	26,000	-	-	-	26,000	-	-		
Office Equipments	85,277	85,277	-	-	85,277	-	-	-	-	85,277	-	-	-	85,277	-	-		
Computers	14,248	14,248	-	-	14,248	-	-	-	-	14,248	-	-	-	14,248	-	-		
Total - A	2,73,76,686	4,07,52,162	1,33,75,476	4,14,851	55,77,236	4,14,851	4,14,851	4,14,851	4,14,851	55,77,236	4,14,851	4,14,851	4,14,851	59,92,087	3,47,60,075	2,17,99,450		
Previous Year	2,73,76,686	2,73,76,686	0	4,14,274	51,62,962	4,14,274	4,14,274	4,14,274	4,14,274	55,77,236	4,14,274	4,14,274	4,14,274	55,77,236	2,17,99,450	2,22,13,724		
Intangible Assets																		
Computer Software	2,71,031	2,71,031	-	-	2,71,031	-	-	-	-	2,71,031	-	-	-	2,71,031	-	-		
Total - B	2,71,031	2,71,031	-	-	2,71,031	-	-	-	-	2,71,031	-	-	-	2,71,031	-	-		
Previous Year	2,71,031	2,71,031	-	-	2,71,031	-	-	-	-	2,71,031	-	-	-	2,71,031	-	-		
Grand Total - (A+B)	2,76,47,717	4,10,23,193	1,33,75,476	4,14,851	58,48,267	4,14,851	4,14,851	4,14,851	4,14,851	58,48,267	4,14,851	4,14,851	4,14,851	62,63,118	3,47,60,076	2,17,99,450		
Total Previous Year	2,76,47,717	2,76,47,717	1,33,75,476	4,14,274	54,33,993	4,14,274	4,14,274	4,14,274	4,14,274	58,48,267	4,14,274	4,14,274	4,14,274	58,48,267	2,17,99,451	2,22,13,724		



NOTES TO BALANCE SHEET

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Opening Deferred tax Liability	2,27,452	2,27,452
Add: Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-	-
	<u>2,27,452</u>	<u>2,27,452</u>

NOTE NO. 3 : CASH AND CASH EQUIVALENTS

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Balances with banks :		
- Current Accounts	43,996	43,996
	<u>43,996</u>	<u>43,996</u>

NOTE NO. 4 : SHORT TERM LOANS AND ADVANCES

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Loans and Advances to Employees	9,75,000	9,75,000
Advances Recoverable in Cash or Kind	4,02,317	3,42,317
	<u>13,77,317</u>	<u>13,17,317</u>

NOTE NO. 5 : OTHER CURRENT ASSETS

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
TDS/TCS Receivables	7,02,472	6,72,472
	<u>7,02,472</u>	<u>6,72,472</u>

NOTE NO. 6 : EQUITY SHARE CAPITAL

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Authorised Capital	1,10,00,000	1,10,00,000
1,10,000 Equity Shares (Previous Year 1,10,000 Equity Shares)		
Issued, Subscribed & Fully Paid up:	10,00,000	10,00,000
10,000 Equity Shares (Previous Year 10,000 Equity Shares)		
	<u>10,00,000</u>	<u>10,00,000</u>
Par Value per Share	100	100

Notes:

3 a. Terms /rights attached to equity shares

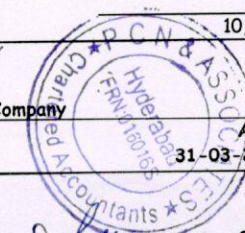
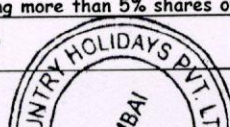
- i. The Company has only one class of shares referred to as equity shares having a par value of Rs.100/-. Each Equity shareholder is entitled to one vote per share

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Total No of shares at opening accounting period	10,000	10,000
Add: No of shares issued during the year - Bonus Issue	-	-
Add: No of shares issued during the year - Cash Issue	-	-
Less : No of shares Forfeited/Bought Back during the year	-	-
Total No of shares at end of accounting period	<u>10,000</u>	<u>10,000</u>

Shares in the Company held by each shareholder holding more than 5% shares of the Company

Name of the Shareholder	As at 31-03-2020	As at 31-03-2019
Country Club Hospitality & Holidays Limited		



NOTE NO. 7 : OTHER EQUITY

Amount in ₹

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Surplus:		
Surplus in Statement of Profit and Loss		
As per last year Balance Sheet	(47,64,262)	(43,76,564)
Add: Current year Profit	(1,26,651)	(3,87,698)
	<u>(48,90,913)</u>	<u>(47,64,262)</u>

NOTE NO.8 : LONG - TERM BORROWINGS

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Loans and Advances From Related Parties - Country Club Hospitality & Holidays Limited	4,03,29,386	4,05,39,386
	<u>4,03,29,386</u>	<u>4,05,39,386</u>

NOTE NO. 9 : OTHER LONG-TERM LIABILITIES

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Unsecured Leave Licence Deposit	5,00,000	5,00,000
	<u>5,00,000</u>	<u>5,00,000</u>

NOTE NO.10 : TRADE PAYABLES

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Total Outstanding Dues to Micro and Small Enterprises	6,694	6,694
	<u>6,694</u>	<u>6,694</u>

NOTE NO.11 : OTHER CURRENT LIABILITIES

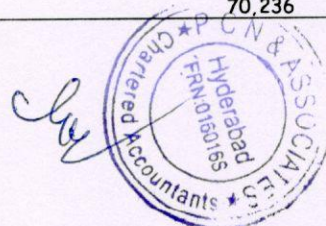
Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Dues to Statutory Authorities	17,230	17,230
Other Liabilities	78,679	78,679
	<u>95,909</u>	<u>95,909</u>

NOTE NO.12 : SHORT - TERM PROVISIONS

Particulars	Amount in ₹	
	As at 31-03-2020	As at 31-03-2019
Others		
- Provision for Expenses	650	650
- Consultancy & Profesional Charges Payable	69,586	57,786
	<u>70,236</u>	<u>58,436</u>



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NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 13 : OTHER INCOME	Particulars	Amount in ₹	
		Year Ended 31-03-2020	Year Ended 31-03-2019
	Lease Rent	3,00,000	3,00,000
		<u>3,00,000</u>	<u>3,00,000</u>

NOTE NO. 14 : OTHER EXPENSES	Particulars	Year Ended	
		31-03-2020	31-03-2019
	Rates & Taxes	-	2,15,224
	Other Administrative Expenses	-	46,400
	Payment to Auditors: - As Auditor	11,800	11,800
		<u>11,800</u>	<u>2,73,424</u>



INTERNATIONAL COUNTRY HOLIDAYS PRIVATE LIMITED

Notes to Accounts:

15) The Company has incurred recurring losses on account of which the net worth of the company has completely eroded.

16) There are no dues to SSI Units outstanding for more than 45 days.

17) Auditors' Remuneration:

(Amount in ₹)

Particulars	31-03-2020	31-03-2019
Audit Fee	11,800/-	11,800/-

18) Related party Disclosure:

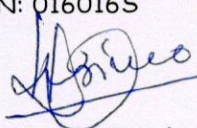
S.No	Name of the Party	Relation	Transaction	Bal as on 01.04.2019 ₹	Transactions During the Year(2019-2020) ₹	Bal as on 31.03.2020 ₹
1	Country Club Hospitality & Holidays Limited	Holding Company	Long Term Borrowings	4,05,39,386/-	(2,10,000/-)	4,03,29,386/-

19) Previous years' figures are restated/regrouped/rearranged wherever necessary in order to Confirm the current years' grouping and classifications.

20) Figures have been rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 20

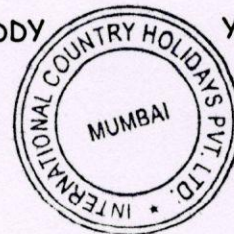
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