

KOLET RESORT CLUB PRIVATE LIMITED
Near Telav Village, Sarkhej, Sanand Road, Sanand- 382 110
Gujarat

BALANCE SHEET AS AT 31-03-2021

Particulars	Note Nos.	As At 31-03-2021 Amount in ₹	As At 31-03-2020 Amount in ₹
I ASSETS			
1. Non - Current Assets			
(a) Property Plant & Equipment			
(i) Tangible Assets	1	43,52,83,077	43,60,20,639
Financial Assets			
(a) Long-Term Loans and Advances	2	1,42,04,295	1,38,80,295
2. Current Assets			
Financial Assets			
(a) Current Investments	3	50,000	50,000
(b) Cash and Cash Equivalents	4	19,592	19,592
(c) Short Term Loans and Advances	5	46,86,390	46,86,390
(d) Other Current Assets	6	4,56,896	4,20,896
TOTAL		45,47,00,250	45,50,77,812
II EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	7	43,00,00,000	43,00,00,000
(b) Other Equity	8	(1,28,82,450)	(1,24,93,088)
2. Non-Current Liabilities			
Financial Liabilities			
(a) Long - Term Borrowings	9	15,81,954	15,81,954
(b) Deferred Tax Liabilities (Net)	10	22,42,854	22,42,854
(c) Deferred Income - Advance towards Members Facilities		1,54,55,640	1,54,55,640
3. Current Liabilities			
Financial Liabilities			
(a) Other Current Liabilities	11	1,82,20,866	1,82,20,866
(b) Short - Term Provisions	12	81,386	69,586
TOTAL		45,47,00,250	45,50,77,812

Significant Accounting Policies & Notes to Financial Statements


1 to 19

As per our report of even date
for P C N & Associates
Chartered Accountants
FRN:016016S


k. Gopala Krishna
Partner
Membership No.203605

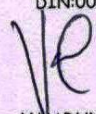


for and on behalf of the Board of Directors
Kolet Resort Club Private Limited


Y. SIDDHARTH REDDY
Director

DIN:00815456




Y. VARUN REDDY
Director

DIN:01905757

PLACE: HYDERABAD
DATE :28-06-2021

KOLET RESORT CLUB PRIVATE LIMITED
Near Telav Village, Sarkhej, Sanand Road, Sanand- 382 110
Gujarat

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2021


Particulars	Note Nos.	Year Ended 31-03-2021 Amount in ₹	Year Ended 31-03-2020 Amount in ₹
1. INCOME			
Other Income	13	3,60,000	3,97,639
TOTAL REVENUE		3,60,000	3,97,639
2. EXPENDITURE			
Depreciation and Amortisation Expenses	1	7,37,562	7,38,214
Other Expenses	14	11,800	12,886
TOTAL EXPENDITURE		7,49,362	7,51,100
3. PROFIT			
Profit Before Exceptional and Tax (1 - 2)		(3,89,362)	(3,53,461)
Exceptional Items			
Profit Before Tax		(3,89,362)	(3,53,461)
Tax Expense:			
- Current Tax		-	
- Deferred Tax		-	
Profit for the Year		(3,89,362)	(3,53,461)
Earning Per Share			
- Basic		(0.01)	(0.01)
- Diluted		(0.01)	(0.01)

Significant Accounting Policies & Notes to Financial Statements

1 to 19

As per our report of even date
for P C N & Associates
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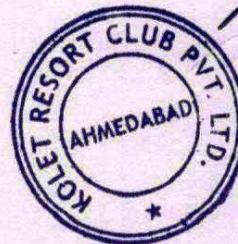
for and on behalf of the Board of Directors
Kolet Resort Club Private Limited



k. Gopala Krishna
Partner
Membership No.203605



PLACE: HYDERABAD
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KOLET RESORT CLUB PRIVATE LIMITED
Near Telav Village, Sarkhej, Sanand Road, Sanand- 382 110
Gujarat
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	Current Year Amount in ₹	Previous Year Amount in ₹
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(3,89,362)	(3,53,461)
Adjustments for : -		
Depreciation	7,37,562	7,38,214
Interest Paid	-	-
Interest Income	-	-
Operating Cash Flow before Working Capital Changes	3,48,200	3,84,753
(Increase) / Decrease in Inventory		
(Increase) / Decrease in Trade Receivables		
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	(36,000)	(23,576)
1 a. Terms /rights attached to equity shares		
Increase / (Decrease) in Deferred Income(Current)	-	-
Increase / (Decrease) in Trade Payables		
Increase / (Decrease) in Other Current Liabilities	-	1,60,00,000
Increase / (Decrease) in Short Term Provisions	11,800	11,800
CASH GENERATED FROM OPERATIONS	3,24,000	1,63,72,977
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	3,24,000	1,63,72,977
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	(3,24,000)	(1,05,60,876)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(3,24,000)	(1,05,60,876)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares	-	-
Proceeds/(Repayment) of Loan	-	-
Share Premium and Capital Reserve	-	-
Interest Paid	-	-
Increase / (Decrease) in Other Long Term Liabilities	-	-
Increase / (Decrease) in Long Term Liabilities	-	(58,08,187)
NET CASH USED IN FINANCING ACTIVITIES	-	(58,08,187)
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	-	3,914
Opening Balance of Cash & Cash Equivalents	19,592	15,678
Closing Balance of Cash & Cash Equivalents	19,592	19,592

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
Kolet Resort Club Private Limited




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PLACE: HYDERABAD
DATE :28-06-2021

KOLET RESORT CLUB 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 2021 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) TAXATION:

The current charge for income tax is calculated in accordance with the relevant regulations applicable to the company. 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.

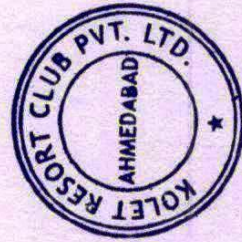
h) INVESTMENTS:

Investments are classified into Current and Long Term investments. Current investments are valued at lower of cost and fair value and Long-term investments are valued at cost of acquisition. Provision is made for decline, other than temporary in the value.



KOLET RESORT CLUB PVT. LTD.
AHMEDABAD

PARTICULARS	GROSS BLOCK			DEPRECIATION			SLM		Amount in
	01.04.2020	AS ON 31.03.2021	01.04.2020	DEPRECIATION DURING THE YEAR	DEPRECIATION DURING THE YEAR	DEPRECIATION AS ON 31.03.2021	31.03.2021	31.03.2020	
Tangible Assets									
Land	42,97,58,920	42,97,58,920					42,97,58,920		42,97,58,920
Buildings									
- Buildings	3,93,47,527	3,93,47,527	3,32,17,418			3,38,23,370			61,30,109
- Cottage	31,00,000	31,00,000	31,00,000	6,05,952		31,00,000			
Furniture & Fixtures									
- Furniture & Fixtures	37,68,339	37,68,339	37,68,339			37,68,339			
- Office Furniture	3,18,549	3,18,549	3,18,549			3,18,549			
Plant & Machinery									
- Office Equipment	12,37,363	12,37,363	12,37,363			12,37,363			
- Air Conditioners	20,89,452	20,89,452	19,57,842	1,31,610		20,89,452			1,31,610
- Plant & Machinery	58,25,487	58,25,487	58,25,487			58,25,487			
- Equipment	1,11,775	1,11,775	1,11,775			1,11,775			
- Other Equipment	25,65,833	25,65,833	25,65,833			25,65,833			
- Water Slides	1,41,05,244	1,41,05,244	1,41,05,244			1,41,05,244			
- Electrical Installations	23,39,138	23,39,138	23,39,138			23,39,138			
- Synthetic Turf	7,26,465	7,26,465	7,26,465			7,26,465			
Total	50,52,94,092	50,52,94,092	6,92,73,452	7,37,562	-	7,00,11,015	43,52,83,077	43,60,20,639	43,60,20,639
Previous Year	50,52,94,092	50,52,94,092	6,85,35,238	7,38,214	-	6,92,73,452	43,60,20,639	43,67,58,853	43,67,58,853



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NOTES TO BALANCE SHEET

NOTE NO. 2 : LONG - TERM LOANS AND ADVANCES

Amount in ₹

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Unsecured Considered Good		
Security Deposit	7,66,671	7,66,671
Loans and Advances to Related Parties		
- Aquarian Realtors Pvt Ltd	6,00,000	6,00,000
- Country Club Hospitality & Holidays Limited	1,08,84,876	1,05,60,876
- Jade Resorts Pvt Ltd	14,62,748	14,62,748
- Country Vacations International Ltd - India	4,90,000	4,90,000
	<u>1,42,04,295</u>	<u>1,38,80,295</u>

NOTE NO. 3 : CURRENT INVESTMENTS

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
KCCB Bank Shares	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

NOTE NO. 4 : CASH AND CASH EQUIVALENTS

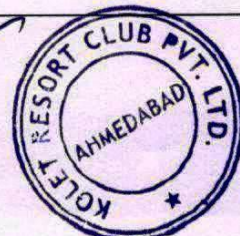
Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Cash on hand	15,677	15,677
Balances with banks :		
- Current Accounts	3,915	3,915
	<u>19,592</u>	<u>19,592</u>

NOTE NO. 5 : SHORT TERM LOANS AND ADVANCES

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Advances with Statutory Authorities	46,86,390	46,86,390
	<u>46,86,390</u>	<u>46,86,390</u>

NOTE NO. 6 : OTHER CURRENT ASSETS

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
TDS Receivable	3,95,601	3,59,601
Income Tax Refund	27,920	27,920
Interest Accrued on Deposit - Elect	33,375	33,375
	<u>4,56,896</u>	<u>4,20,896</u>



NOTE NO. 7 : EQUITY SHARE CAPITAL

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Authorised Capital		
45000000 Equity Shares (Previous Year 45000000)	45,00,00,000	45,00,00,000
Issued, Subscribed & Fully Paid up:		
43000000 Equity Shares (Previous Year 43000000 Equity Shares)	43,00,00,000	43,00,00,000
	43,00,00,000	43,00,00,000
Par Value per Share	10	10

Notes:

1 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.10/- each holder of equity share 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	4,30,00,000	4,30,00,000
Add: No of shares issued during the year		
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	4,30,00,000	4,30,00,000

NOTE NO. 8 : OTHER EQUITY

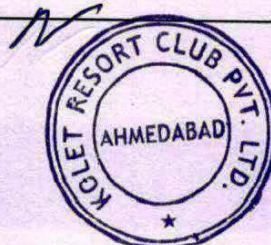
Particulars	As at	
	31-03-2021	31-03-2020
Surplus:		
Surplus in Statement of Profit and Loss		
As per last year Balance Sheet	(1,24,93,088)	(1,21,39,627)
Add: Current year Profit	(3,89,362)	(3,53,461)
	(1,28,82,450)	(1,24,93,088)

NOTE NO. 9 : LONG - TERM BORROWINGS

Particulars	As at	
	31-03-2021	31-03-2020
Unsecured		
Loans and Advances From Related Parties		
- Maruti Water Park Pvt. Ltd.	15,81,954	15,81,954
	15,81,954	15,81,954

NOTE NO. 10 : DEFERRED TAX LIABILITIES (NET)

Particulars	As at	
	31-03-2021	31-03-2020
Opening Deferred tax Liability	22,42,854	22,42,854
Add: Deferred Tax Liability for the year (Due to SLM and WDV Difference)		
	22,42,854	22,42,854



NOTE NO.11 : OTHER CURRENT LIABILITIES

Amount in ₹

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Other Liabilities	1,82,20,866	1,82,20,866
	<u>1,82,20,866</u>	<u>1,82,20,866</u>

NOTE NO.12 : SHORT - TERM PROVISIONS

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Others		
- Consultancy & Profesional Charges Payable	81,386	69,586
	<u>81,386</u>	<u>69,586</u>



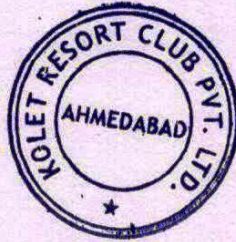
NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 13 : OTHER INCOME

Particulars	Amount in ₹	
	Year Ended 31-03-2021	Year Ended 31-03-2020
Interest Received on Deposits	-	37,639
Lease Rent	3,60,000	3,60,000
	<u>3,60,000</u>	<u>3,97,639</u>

NOTE NO. 14 : OTHER EXPENSES

Particulars	Amount in ₹	
	Year Ended 31-03-2021	Year Ended 31-03-2020
Finance Charges	-	1,086
Payment to Auditors: - As Auditor	11,800	11,800
	<u>11,800</u>	<u>12,886</u>



KOLET RESORT CLUB PRIVATE LIMITED

Notes to Accounts:

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

16) Auditors' Remuneration:

(Amount in ₹)

Particulars	31-03-2021	31-03-2020
Audit Fee	11,800/-	11,800/-

17) Related party Disclosure:

S.No	Name of the Party	Relation	Transaction	Bal as on 01.04.2020 ₹	Transactions During the Year(2020-2021) ₹	Bal as on 31.03.2021 ₹
1	Maruti Water Park Private Limited	Common Management	Long term borrowings	15,81,954/-	-	15,81,954/-
2	Country Club Hospitality & Holidays Limited	Ultimate Holding Company	Long Term Loans and Advances	1,05,60,876/-	3,24,000/-	1,08,84,876
3	Aquarian Realtors Private Limited	Common Management	Long Term Loans and Advances	6,00,000/-	-	6,00,000/-
4	Jade Resorts Private Limited	Common Management	Long Term Loans and Advances	14,62,748/-	-	14,62,748/-
5	Country Vacations International Limited - India	Common Management	Long Term Loans and Advances	4,90,000/-	-	4,90,000/-

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

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

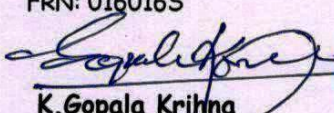
SIGNATURE TO NOTES 1 To 19

As per our report of even date

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Chartered Accountants

FRN: 016016S


K. Gopala Krihna

Partner

Membership No. 203605




For and on behalf of the Board
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Place: Hyderabad

Date : 28-06-2021