

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

BALANCE SHEET AS AT 31-03-2024

All Amounts are in ₹ Lakhs, Except No of shares & EPS

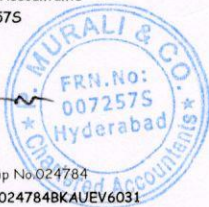
Particulars	Note Nos.	As At 31-03-2024	As At 31-03-2023
I ASSETS			
1. Non - Current Assets			
(a) Property Plant & Equipment		-	-
(b) Capital Work In Progress		-	-
(c) Other Intangible Assets		-	-
(d) Right-of-use assets		-	-
(e) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans and Advances		-	-
(iv) Other Financial Assets	1	0.25	0.25
(f) Deferred Tax Assets (Net)		-	-
(g) Other Non Current Assets		-	-
2. Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	2	0.50	0.50
(ii) Trade Receivables		-	-
(iii) Cash & Cash Equivalents	3	0.29	0.29
(iv) Short Term Loans and Advances	4	46.86	46.86
(v) Others		-	-
(c) Other current assets	5	14.36	14.36
TOTAL		62.26	62.26
II EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	6	4,300.00	4,300.00
(b) Other Equity	7	(4,415.56)	(4,415.44)
2. Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions			
(c) Deferred Tax Liabilities (Net)	8	22.43	22.43
(d) Other Non Current Liabilities		-	-
(e) Deferred Income - Advance towards Members Facilities		154.56	154.56
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities		-	-
(iii) Trade Payables		-	-
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iv) Other Financial Liabilities		-	-
(b) Other Current Liabilities			
(c) Provisions	9	0.83	0.71
(d) Current Tax Liabilities (Net)		-	-
TOTAL		62.26	62.26

Significant Accounting Policies & Notes to Financial Statements


1 to 25


As per our report of even date
for P. Murali & Co.,
Chartered Accountants
FRN:0072575


M V Joshi
Partner
Membership No.024784
UDIN: 24024784BKAUEV6031



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 :27-05-2024

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2024

All Amounts are in ₹ Lakhs, Except No of shares & EPS

Particulars	Note Nos.	Year Ended 31-03-2024	Year Ended 31-03-2023
1. INCOME			
Other Income			
TOTAL REVENUE		-	-
2. EXPENDITURE			
Cost of Consumption		-	-
Employee benefits expenses		-	-
Depreciation and Amortisation Expenses		-	-
Finance costs		-	-
Other Expenses	10	0.12	934.30
TOTAL EXPENDITURE		0.12	934.30
3. PROFIT			
Profit/(Loss) Before Tax (1 - 2)		(0.12)	(934.30)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/(Loss) for the Year		(0.12)	(934.30)
Earning Per Share			
- Basic		(0.00)	(2.17)
- Diluted		(0.00)	(2.17)

Significant Accounting Policies & Notes to Financial Statements

1 to 25

As per our report of even date
for P. Murali & Co.,
Chartered Accountants
FRN:007257S

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


M.V. Joshi
Partner
Membership No.024784
UDIN: 24024784BKAUEV6031




Y. SIDDHARTH REDDY
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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 31.03.2024

Particulars	Current Year	Previous Year
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(0.12)	(934.30)
Adjustments for : -		
Depreciation	-	-
Interest Paid	-	-
Interest Income	-	-
Operating Cash Flow before Working Capital Changes	(0.12)	(934.30)
(Increase) / Decrease in Inventory	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	-	-
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	-	(72.41)
Increase / (Decrease) in Short Term Provisions	0.12	(0.22)
CASH GENERATED FROM OPERATIONS	-	(1,006.93)
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	-	(1,006.93)
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	-	1,047.75
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	-	1,047.75
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	-	(40.82)
NET CASH USED IN FINANCING ACTIVITIES	-	(40.82)
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	-	-
Opening Balance of Cash & Cash Equivalents	0.29	0.29
Closing Balance of Cash & Cash Equivalents	0.29	0.29

As per our report of even date
for P. Murali & Co.,

Chartered Accountants
FRN:007257S


M V Joshi
Partner
Membership No.024784
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for and on behalf of the Board of Directors
Kolet Resort Club Private Limited




Y. SIDDHARTH REDDY
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Director
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PLACE: HYDERABAD
DATE :27-05-2024

KOLET RESORT CLUB PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF ACCOUNTING AND PREPARATION OF IND AS FINANCIAL STATEMENTS:

These Ind AS Financial Statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Relevant to rules issued there under. The accounting policies adopted in the preparation of the Ind AS Financial Statements are consistent with those followed in the previous year.

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:

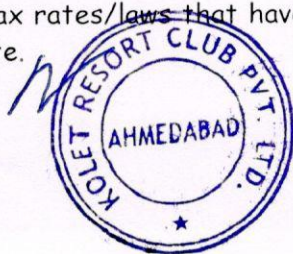
Property, Plant & Equipment is stated at cost. Cost comprises the Purchase price and other attribute expenses.

E. DEPRECIATION

Depreciation is in accordance with provisions of Schedule II of Companies Act, 2013.

F. DEFERRED TAX LIABILITY:

Deferred tax 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 standalone IND AS Financial Statements. Deferred tax liability is measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.



G. EARNINGS PER SHARE

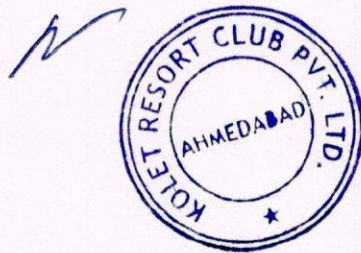
The Basic and Diluted Earnings Per Share (EPS) is computed by dividing the net profit after tax for the year by weighted average number of Equity shares outstanding during the year.

H. INVESTMENTS:

Non-current investments are valued at cost less permanent diminution in value.

I. ROUNDING OF AMOUNTS

All the amounts disclosed in the Ind AS Financial Statements and notes have been rounded off to the lakhs and decimals thereof as per requirement of Schedule III of the Companies Act, 2013 unless otherwise stated.



NOTES TO BALANCE SHEET

		All Amounts are in ₹ Lakhs, Except No of shares & EPS	
NOTE NO. 1 : OTHER FINANCIAL ASSETS		As at	As at
Particulars	31-03-2024	31-03-2023	
Security Deposit	0.25	0.25	
	<u>0.25</u>	<u>0.25</u>	
NOTE NO. 2 : INVESTMENTS		As at	As at
Particulars	31-03-2024	31-03-2023	
KCCB Bank Shares	0.50	0.50	
	<u>0.50</u>	<u>0.50</u>	
NOTE NO. 3 : CASH AND CASH EQUIVALENTS		As at	As at
Particulars	31-03-2024	31-03-2023	
Balances with banks : - Current Accounts	0.29	0.29	
	<u>0.29</u>	<u>0.29</u>	
NOTE NO. 4 : SHORT TERM LOANS AND ADVANCES		As at	As at
Particulars	31-03-2024	31-03-2023	
Advances with Statutory Authorities	46.86	46.86	
	<u>46.86</u>	<u>46.86</u>	
NOTE NO. 5 : OTHER CURRENT ASSETS		As at	As at
Particulars	31-03-2024	31-03-2023	
TDS Receivable	14.08	14.08	
Income Tax Refund	0.28	0.28	
	<u>14.36</u>	<u>14.36</u>	
NOTE NO. 6 : EQUITY SHARE CAPITAL		As at	As at
Particulars	31-03-2024	31-03-2023	
Authorised Capital 45000000 Equity Shares (Previous Year 45000000)	<u>4,500.00</u>	<u>4,500.00</u>	
Issued, Subscribed & Fully Paid up: 43000000 Equity Shares (Previous Year 43000000 Equity Shares)	4,300.00	4,300.00	
	<u>4,300.00</u>	<u>4,300.00</u>	
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

	31-03-2024		31-03-2023	
	Nos	Amount	Nos	Amount
At the beginning of the accounting period	4,30,00,000	4,300.00	4,30,00,000	4,300.00
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	-	-	-	-
Outstanding at the end of the accounting period	4,30,00,000	4,300.00	4,30,00,000	4,300.00

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

Name of the Shareholder	31-03-2024		31-03-2023	
	Nos	% holdong	Nos	% holdong
Country Vacations International Limited, Dubai	4,29,99,900	100	4,29,99,900	100

Shareholding of promoters

Promoter's Name	No of Shares	% of Total Shares	% of Change
Country Vacations International Limited, Dubai	4,29,99,900	100	Nil
Y.Varun Reddy - Nominee of Country Vacations International Limited, Dubai	100	-	Nil

NOTE NO. 7 : OTHER EQUITY

All Amounts are in ₹ Lakhs, Except No of shares & EPS

Particulars	As at	As at
	31-03-2024	31-03-2023
Surplus:		
Surplus in Statement of Profit and Loss		
As per last year Balance Sheet	(4,415.44)	(3,481.14)
Add: Current year Profit	(0.12)	(934.30)
	(4,415.56)	(4,415.44)

NOTE NO. 8 : DEFERRED TAX LIABILITIES (NET)

Particulars	As at	As at
	31-03-2024	31-03-2023
Opening Deferred tax Liability	22.43	22.43
Add: Deferred Tax Liability for the year (Due to SLM and WDV Difference)		
	22.43	22.43

NOTE NO.9 : TERM PROVISIONS

Particulars	As at	As at
	31-03-2024	31-03-2023
Others		
- Consultancy & Profesional Charges Payable	0.83	0.71
	0.83	0.71

NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 10 : OTHER EXPENSES

Particulars	Year Ended	Year Ended
	31-03-2024	31-03-2023
Other Administrative Expenses	-	934.18
Payment to Auditors:		
- As Auditor	0.12	0.12
	0.12	934.30



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KOLET RESORT CLUB PRIVATE LIMITED

Near Telav Village, Sarkhej, Sanand Road, Sanand- 382 110

Gujarat

Calculation of Ratios for the Financial Year And Previous Year					
Particulars	Numerator	Denominator	31-03-2024	31-03-2023	Variance (%)
(a) Current Ratio	Current Assets	Current Liabilities	75.07	87.58	-14.29%
(b) Debt-Equity Ratio	Total Debt (borrowings and lease liabilities)	Shareholder's Equity	-	-	-
(c) Debt Service Coverage Ratio	Earning for Debt Service=Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-
(d) Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.00	-2.66	-100.04%
(e) Inventory turnover ratio	Sales	Average Inventory	-	-	-
(f) Trade Receivables turnover ratio	Net Sales	Avg. Accounts Receivable	-	-	-
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	-
(h) Net capital turnover ratio	Net Sales	Working Capital	-	-	-
(i) Net profit ratio	Net Profit	Net Sales	-	-	-
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-0.00	-15.18	-99.99%
(k) Return on investment.	Current Value of Investment - Cost of Investment	Cost of Investment	-	-	-

Particular	Current year	Pervious year
Current Asset	62.01	62.01
Current Liability	0.83	0.71
Total Debt	-	-
Shareholder's Equity	(115.56)	(115.44)
Earning for Debt Service	-	-
Debt service	-	-
PAT	(0.12)	(934.30)
Average Shareholder's Equity	(115.50)	351.71
EBIT	(0.12)	(934.30)
Capital Employed	61.43	61.55



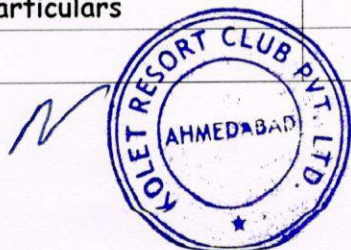
KOLET RESORTS CLUB PRIVATE LIMITED

Notes to IND AS Financial Statements

- 11) The Company has not received any information from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence, whether any due outstanding to SSI unit for more than 45 days is not ascertainable.
- 12) The company doesn't have any transactions which are not recorded in books of accounts that has been surrendered or disclosed for tax assessments under Income Tax Act, 1961 during the year.
- 13) The company has not traded or invested in crypto currency or virtual currency during the financial year.
- 14) There are no significant events that occurred after the Balance Sheet Date.
- 15) The Company doesn't have any transactions or relationship with struck off companies.
- 16) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 17) The company has not been declared as willful defaulter by any bank or financial institution.
- 18) As per information provided, no proceeding has been initiated or pending against the company for holding any benami property under the benami transaction (prohibition) Act, 1988.
- 19) The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 20) Advances are Subject to Conformation and Reconciliation
- 21) Auditors' Remuneration:

(All Amounts are in Lakhs, Except No of shares & EPS)

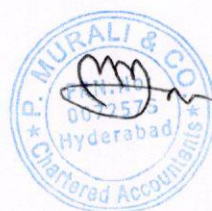
Particulars	31-03-2024	31-03-2023
Audit Fee	0.12	0.12



22) Ratios:

Particulars	Numerator	Denominator	as at 31 March, 2024	as at 31 March, 2023	Variance (%)
Current Ratio	Current Assets	Current Liabilities	75.07	87.58	-14.29%
Debt-Equity Ratio	Total Debt - Deferred Tax Liabilities	Shareholders Equity	-	-	-
Debt Service Coverage Ratio	Earnings available for debt services	Interest+ Installments	-	-	-
*Return on Equity Ratio	Net Profits After Tax	Shareholders funds	0.00	-2.66	-100.04%
Inventory Turnover Ratio	Sales	Average Inventory	-	-	-
Trade Receivables Turnover Ratio	Credit Sales	Average Trade receivables	-	-	-
Trade Payables Turnover Ratio	Annual Net Credit Purchases	Average Trade Payables	-	-	-
Net Capital Turnover Ratio	Sales	Working Capital	-	-	-
Net Profit Ratio	Net profit after tax	Sales	-	-	-
*Return on Capital employed	Earning before interest and taxes	Capital Employed = Total Assets - Current Liabilities	-0.00	-15.18	-99.99%
*Return on Investment (Assets)	Total Comprehensive Income	Average Total Assets	-	-	-

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

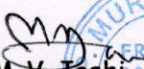


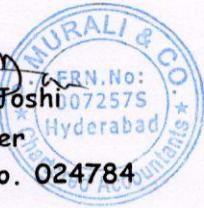
24) Figures have been rounded off to the nearest lakhs.


SIGNATURE TO NOTES 1 To 24

As per our report of even date
For P Murali&Co,
Chartered Accountants
FRN: 007257S

For and on behalf of the Board
KOLET RESORT CLUB PRIVATE LIMITED


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