

ASKR & CO

CHARTERED ACCOUNTANTS
F-39, KRISHNA GARDEN,
GOVINDPURAM, GHAZIABAD,
UTTAR PRADESH - 201013



Independent Auditor's Report

To the Members of T N S HOTELS AND RESORTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of T N S HOTELS AND RESORTS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and its profit/loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report 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. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

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. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 does not have any pending litigations which would impact its financial position.
 - 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.

For A S K R & CO
Chartered Accountants
FRN: 0021485C



Rahul Sharma
(Partner)
Membership No.

531567

Place:-Ghaziabad
Date: 05/11/2021
UDIN:
21531567AAAAFK6276

Balance Sheet as at 31st March 2021

₹ in rupees

| Particulars | Note No. | As at 31st March 2021 | As at 31st March 2020 |
|--|----------|-----------------------|-----------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share capital | 1 | 1,00,000.00 | 1,00,000.00 |
| Reserves and surplus | 2 | (2,15,313.86) | (2,04,022.86) |
| Money received against share warrants | | 0.00 | 0.00 |
| | | (1,15,313.86) | (1,04,022.86) |
| Share application money pending allotment | | 0.00 | 0.00 |
| Non-current liabilities | | | |
| Long-term borrowings | 3 | 2,00,54,500.00 | 1,90,95,000.00 |
| Deferred tax liabilities (Net) | | 0.00 | 0.00 |
| Other long term liabilities | 4 | 0.00 | 4,91,622.00 |
| Long-term provisions | | 0.00 | 0.00 |
| | | 2,00,54,500.00 | 1,95,86,622.00 |
| Current liabilities | | | |
| Short-term borrowings | | 0.00 | 0.00 |
| Trade payables | | | |
| (A) Micro enterprises and small enterprises | | 0.00 | 0.00 |
| (B) Others | | 0.00 | 0.00 |
| Other current liabilities | 5 | 10,500.00 | 2,500.00 |
| Short-term provisions | | 0.00 | 0.00 |
| | | 10,500.00 | 2,500.00 |
| TOTAL | | 1,99,49,686.14 | 1,94,85,099.14 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | 6 | | |
| Tangible assets | | 1,98,60,172.00 | 1,94,28,694.00 |
| Intangible assets | | 0.00 | 0.00 |
| Capital work-in-Progress | | 0.00 | 0.00 |
| Intangible assets under development | | 0.00 | 0.00 |
| Non-current investments | | 0.00 | 0.00 |
| Deferred tax assets (net) | | 0.00 | 0.00 |
| Long-term loans and advances | | 0.00 | 0.00 |
| Other non-current assets | 7 | 1,500.00 | 1,500.00 |
| | | 1,98,61,672.00 | 1,94,30,194.00 |
| Current assets | | | |
| Current investments | | 0.00 | 0.00 |
| Inventories | | 0.00 | 0.00 |
| Trade receivables | | 0.00 | 0.00 |
| Cash and cash equivalents | 8 | 88,014.14 | 54,905.14 |
| Short-term loans and advances | | 0.00 | 0.00 |
| Other current assets | | 0.00 | 0.00 |
| | | 88,014.14 | 54,905.14 |
| TOTAL | | 1,99,49,686.14 | 1,94,85,099.14 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For A S K R & CO
 Chartered Accountants
 (FRN: 0021485C)

Rahul Sharma
 Partner
 Membership No.: 531567
 Place: Delhi
 Date: 05/11/2021

For T N S Hotels And Resorts Private Limited

For and on behalf of the Board of Directors


 Director/ Auth Signatory
ABHISHEK JINDAL
 Director
 DIN: 00142997


 Director/ Auth Signatory
RAJAT JINDAL
 Director
 DIN: 00213585

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

| Particulars | Note No. | 31st March 2021 | 31st March 2020 |
|--|-----------|--------------------|--------------------|
| Revenue | | | |
| Revenue from operations | | 0.00 | 0.00 |
| Less: Excise duty | | 0.00 | 0.00 |
| Net Sales | | 0.00 | 0.00 |
| Other income | | 0.00 | 0.00 |
| Total revenue | | 0.00 | 0.00 |
| Expenses | | | |
| Cost of material Consumed | | 0.00 | 0.00 |
| Purchase of stock-in-trade | | 0.00 | 0.00 |
| Changes in inventories | | 0.00 | 0.00 |
| Employee benefit expenses | | 0.00 | 0.00 |
| Finance costs | | 0.00 | 0.00 |
| Depreciation and amortization expenses | 9 | 0.00 | 0.00 |
| Other expenses | 10 | 11,291.00 | 17,118.00 |
| Total expenses | | 11,291.00 | 17,118.00 |
| Profit before exceptional, extraordinary and prior period items and tax | | (11,291.00) | (17,118.00) |
| Exceptional items | | 0.00 | 0.00 |
| Profit before extraordinary and prior period items and tax | | (11,291.00) | (17,118.00) |
| Extraordinary items | | 0.00 | 0.00 |
| Prior period item | | 0.00 | 0.00 |
| Profit before tax | | (11,291.00) | (17,118.00) |
| Tax expenses | | | |
| Current tax | | 0.00 | 0.00 |
| Deferred tax | | 0.00 | 0.00 |
| Excess/short provision relating earlier year tax | | 0.00 | 0.00 |
| Profit(Loss) for the period | | (11,291.00) | (17,118.00) |
| Earning per share | | | |
| Basic | 11 | | |
| Before extraordinary items | | (1.13) | (1.71) |
| After extraordinary Adjustment | | (1.13) | (1.71) |
| Diluted | | | |
| Before extraordinary items | | (1.13) | (1.71) |
| After extraordinary Adjustment | | (1.13) | (1.71) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For A S K R & CO
Chartered Accountants
(FRN: 0021485C)

Rahel Sharma
Partner
Membership No.: 531567
Place: Delhi
Date: 05/11/2021

For T N S Hotels And Resorts Private Limited For and on behalf of the Board of Directors


ABHISHEK JINDAL
Director
DIN: 00142997


RAJAT JINDAL
Director
DIN: 00213586

Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|---|-----------------------|-----------------------|
| Authorised : | | |
| 10000 (31/03/2020:10000) Equity shares of Rs. 10.00/- par value | 1,00,000.00 | 1,00,000.00 |
| Issued : | | |
| 10000 (31/03/2020:10000) Equity shares of Rs. 10.00/- par value | 1,00,000.00 | 1,00,000.00 |
| Subscribed and paid-up : | | |
| 10000 (31/03/2020:10000) Equity shares of Rs. 10.00/- par value | 1,00,000.00 | 1,00,000.00 |
| Total | 1,00,000.00 | 1,00,000.00 |

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

| | As at 31st March 2021 | | As at 31st March 2020 | |
|---|-----------------------|--------------------|-----------------------|--------------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | 10,000 | 1,00,000.00 | 10,000 | 1,00,000.00 |
| Issued during the Period | 0.00 | 0.00 | 0.00 | 0.00 |
| Redeemed or bought back during the period | 0.00 | 0.00 | 0.00 | 0.00 |
| Outstanding at end of the period | 10,000 | 1,00,000.00 | 10,000 | 1,00,000.00 |

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in 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, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

| Type of Share | Name of Shareholders | As at 31st March 2021 | | As at 31st March 2020 | |
|--------------------|----------------------|-----------------------|---------------|-----------------------|---------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV: 10.00] | Rajat Jindal | 5,000 | 50.00 | 5,000 | 50.00 |
| Equity [NV: 10.00] | Abhishek Jindal | 5,000 | 50.00 | 5,000 | 50.00 |
| | Total : | 10,000 | 100.00 | 10,000 | 100.00 |

Note No. 2 Reserves and surplus

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|---|-----------------------|-----------------------|
| Surplus | | |
| Opening Balance | (2,04,022.86) | (1,86,904.86) |
| Add: Addition during the year | 0.00 | 0.00 |
| Less: Loss for the year | (11,291.00) | (17,118.00) |
| Closing Balance | (2,15,313.86) | (2,04,022.86) |
| Balance carried to balance sheet | (2,15,313.86) | (2,04,022.86) |



For T N S Hotels And Resorts Private Limited
(Signature)
Director/Author. Signatory

Note No. 3 Long-term borrowings

₹ in rupees

| Particulars | As at 31st March 2021 | | | As at 31st March 2020 | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Non-Curre nt | Current Maturities | Total | Non-Curre nt | Current Maturities | Total |
| Loans and advances from related parties | | | | | | |
| Loans directors Unsecured | 2,00,54,500.00 | 0.00 | 2,00,54,500.00 | 1,90,95,000.00 | 0.00 | 1,90,95,000.00 |
| | 2,00,54,500.00 | 0.00 | 2,00,54,500.00 | 1,90,95,000.00 | 0.00 | 1,90,95,000.00 |
| The Above Amount Includes | | | | | | |
| Unsecured Borrowings | 2,00,54,500.00 | 0.00 | 2,00,54,500.00 | 1,90,95,000.00 | 0.00 | 1,90,95,000.00 |
| Net Amount | 2,00,54,500.00 | 0 | 2,00,54,500.00 | 1,90,95,000.00 | 0 | 1,90,95,000.00 |

Note No. 4 Other long term liabilities

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|---------------------------------|-----------------------|-----------------------|
| Others | | |
| Deferred Liability Against Land | 0.00 | 4,91,622.00 |
| | 0.00 | 4,91,622.00 |
| Total | 0.00 | 4,91,622.00 |

Note No. 5 Other current liabilities

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|------------------|-----------------------|-----------------------|
| Others payables | | |
| Expenses Payable | 10,500.00 | 2,500.00 |
| | 10,500.00 | 2,500.00 |
| Total | 10,500.00 | 2,500.00 |



For T N S Hotels And Resorts Private Limited

 Chartered Accountant Signatory

Note No. 6 Property, Plant and Equipment as at 31st March 2021

₹ in rupees

| Assets | Gross Block | | | | | Accumulated Depreciation/ Amortisation | | | | Net Block | |
|--------------------------|------------------------------|---------------------------|---|--------------------------|-------------------------------|--|--------------------------|--|-------------------------------|-------------------------------|-------------------------------|
| | Balance as at 1st April 2020 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2021 | Balance as at 1st April 2020 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2021 | Balance as at 31st March 2021 | Balance as at 31st March 2020 |
| A Tangible assets | | | | | | | | | | | |
| Own Assets | | | | | | | | | | | |
| Land | 1,94,28,694.00 | 4,31,478.00 | 0.00 | 0.00 | 1,98,60,172.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,98,60,172.00 | 1,94,28,694.00 |
| Total (A) | 1,94,28,694.00 | 4,31,478.00 | 0.00 | 0.00 | 1,98,60,172.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,98,60,172.00 | 1,94,28,694.00 |
| P.Y Total | 1,89,98,327.00 | 4,30,367.00 | 0.00 | 0.00 | 1,94,28,694.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,94,28,694.00 | 1,89,98,327.00 |

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



For TNS Hotels & Resorts Private Limited
(Signature)
 Director/Authorized Signatory

Note No. 7 Other non-current assets

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|------------------|-----------------------|-----------------------|
| Other Assets | | |
| Security Deposit | 1,500.00 | 1,500.00 |
| Total | 1,500.00 | 1,500.00 |

Note No. 8 Cash and cash equivalents

₹ in rupees

| Particulars | As at 31st March 2021 | As at 31st March 2020 |
|--------------------|-----------------------|-----------------------|
| Balance with banks | | |
| Cash at Bank | 32,998.14 | 17,616.00 |
| Total | 32,998.14 | 17,616.00 |
| Cash in hand | | |
| Cash in hand | 55,016.00 | 37,289.14 |
| Total | 55,016.00 | 37,289.14 |
| Total | 88,014.14 | 54,905.14 |

Note No. 10 Other expenses

₹ in rupees

| Particulars | 31st March 2021 | 31st March 2020 |
|-----------------------|------------------|------------------|
| Audit fees | 2,500.00 | 2,500.00 |
| Professional expenses | 8,000.00 | 14,500.00 |
| Bank charges | 791.00 | 118.00 |
| Total | 11,291.00 | 17,118.00 |

Note No. 11 Earning Per Share

₹ in rupees

| Particulars | Before Extraordinary items | | After Extraordinary items | |
|---|----------------------------|-----------------|---------------------------|-----------------|
| | 31st March 2021 | 31st March 2020 | 31st March 2021 | 31st March 2020 |
| Basic | | | | |
| Profit after tax (A) | (11,291.00) | (17,118.00) | (11,291.00) | (17,118.00) |
| Weighted average number of shares outstanding (B) | 10,000 | 10,000 | 10,000 | 10,000 |
| Basic EPS (A / B) | (1.13) | (1.71) | (1.13) | (1.71) |
| Face value per share | 10.00 | 10.00 | 10.00 | 10.00 |



For T N S Hotels & Resorts Private Limited
 Director/Authorized Signatory

T N S HOTELS AND RESORTS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 12

Significant Accounting Policies

a) Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

d) Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

e) Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.



For T N S Hotels And Resorts Private Limited
[Signature]
Director/Audit Signatory

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. 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 risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Foreign currency Transactions:-

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

g) Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

h) Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

i) Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

j) Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

k) Taxes on Income:-

No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made due to uncertainty that sufficient taxable income against which such deferred tax assets can be realized. The impact of same has also not been determined.



For T N S Hotels And Resorts Private Limited
(Signature)
Director/Authorized Signatory

l) Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

Notes on Financial Statements

13. The SSI status of the creditors is not known to the Company; hence the information is not given.
14. Salaries includes directors remuneration on account of salary Rs.NIL /- (Previous Year Rs.NIL /-)
15. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

16. Payments to Auditors:

| Auditors Remuneration | 2020-2021 | 2019-2020 |
|------------------------------|-------------------|-------------------|
| Audit Fees | Rs. 2500/- | Rs. 2500/- |
| Tax Audit Fees | | |
| Company Law Matters | | |
| GST | | |
| Total | Rs. 2500/- | Rs. 2500/- |

17. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
18. No provision for retirement benefits has been made. The impact of the same on Profit & Loss is not determined.



For T N S Hotels and Resorts Private Limited
[Signature]
Executive Audit Secretary

19. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Abhishek Jindal (Director)
2. Rajat Jindal (Director)
3. Sunita Jindal (Director)

(II) Relative of Key Management Personnel

- 1.

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

- 1.

**Transactions with Related parties
 (Figure in Lacs)**

| Particulars | Transactions during the year | | | |
|-------------------|------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Current Year | | Previous year | |
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Loan Taken | Rs. 9.60/- | | Rs. 14.25/- | |
| Received Back | | | | |
| Deposit Received | | | | |
| Deposit Repaid | | | | |
| Interest Received | | | | |
| Interest Paid | | | | |
| Remuneration Paid | | | | |
| Purchase | | | | |
| Rent Paid | | | | |
| Other Payment | | | | |
| Job Charges | | | | |



Handwritten signature and text:
 TNS Hotels and Resorts Private Limited
 New Delhi

Outstanding Balances

| Particulars | Current Year | | Previous year | |
|-------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Loans Taken | Rs. 200.55/- | | Rs. 190.95/- | |

20. % of imported & indigenous raw material & consumables

| Particulars | 2021 | | 2020 | |
|-------------|------|--------|------|--------|
| | % | Amount | % | Amount |
| Imported | 0.00 | 0.00 | 0.00 | 0.00 |
| Indigenous | 0.00 | 0.00 | 0.00 | 0.00 |

21. Value of Imports

| | | |
|----------------|-----|-----|
| Raw Material | Nil | Nil |
| Finished Goods | Nil | Nil |

22. Expenditure in Foreign Currency Nil Nil

23. Earning in Foreign Exchange Nil Nil

24. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 24

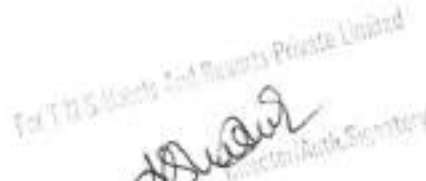
In terms of Our Separate Audit Report of Even Date Attached.

For A S K R & CO
Chartered Accountants



(Rahul Sharma)
Partner
Membership No. 531567
Registration No. 0021485C

For T N S HOTELS AND RESORTS PRIVATE LIMITED



ABHISHEK
JINDAL
Director



RAJAT JINDAL
Director

Place:- Ghaziabad

DIN : 00142997

DIN : 00213585

Date: - 05/11/2021

UDIN: 21531567AAA AFK6276