

# P. GOEL & ASSOCIATES

*Chartered Accountants*

369, Pocket C-8, Sector 8, Rohini, Delhi 110085.

Ph.: 27941481, 27941482, Mob.9810281025,

Email : pgoel\_72@hotmail.com



## INDEPENDENT AUDITORS' REPORT

The Members,

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

House No. 725/2 DD 2 Block A

Shastri Nagar, New Delhi 110052

### Report on the Financial Statements

We have audited the accompanying financial statements of **WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimate 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 view and free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Contd ....2/-





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

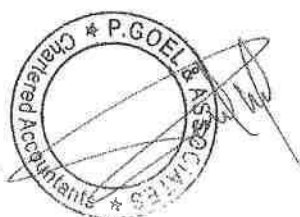
### **Opinion**

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, 2019, and its **LOSS** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. The Companies (Auditor's Report) Order, 2019, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, in our opinion and according to the information and explanation given to us, 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 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) Rule, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of section 164(2) of the Act;

Contd....3



**P. GOEL & ASSOCIATES**  
*Chartered Accountants*



--- 3 ---

- f) With respect to the other matters to be included in the Auditors' 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

**For P.GOEL & ASSOCIATES**  
Chartered Accountants  
FRN No.: 006613N

Partner Name: (P. Goel)  
M. No. 085304  
Place: New Delhi  
Date: 25/9/19

UDIN 19085304 AAAA DN 5460

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
 Regd. Office :House No 725/2 DD 2 Block A ,Shastri Nagar, New Delhi 110052  
 (CIN:-U74999DL2016PTC299194)  
**BALANCE SHEET AS ON 31ST MARCH 2019**

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS ON 31 MARCH 2019	AS ON 31 MARCH 2018
<b>I EQUITIES AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	(1,40,43,246)	(79,14,201)
(c) Money received against share warrants			
<b>2 Share Application Money Pending Allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	63,76,429	80,71,676
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings		10,63,80,625	44,51,11,360
(b) Trade payables		1,00,86,159	36,26,150
(c) Other current liabilities	4	94,29,19,824	58,58,89,977
(d) Short-term provisions	5	60,23,360	75,43,258
<b>TOTAL RS.</b>		<b>1,05,78,43,151</b>	<b>1,04,24,28,219</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	6	1,01,71,774	1,27,47,318
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Ship-Capital work-in-progress	6	8,28,60,731	8,28,60,731
(iv) Capital work-in-progress	7	36,20,04,083	23,26,98,198
(v) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		9,55,609	4,51,067
(d) Long-term loans and advances		-	-
(e) Other non-current assets		6,064	9,096
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	1,03,34,030	1,50,49,684
(e) Short-term loans and advances	9	53,11,15,905	69,37,04,377
(f) Other current assets	10	6,03,94,955	49,07,748
<b>TOTAL RS.</b>		<b>1,05,78,43,151</b>	<b>1,04,24,28,219</b>

(0)

(0)

**AUDITORS' REPORT:**

Annexures referred to above from integral part of Balance Sheet

As per our report of even date attached

For P. Goel & Associates

Chartered Accountants

FRN 006613N

(P. Goel)

Partner

M.No.: 085304

Place: Delhi

Date: 25/9/19

For & on Behalf of

Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)

Director

DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
 Regd. Office :House No 725/2 DD 2 Block A ,Shastri Nagar, New Delhi 110052  
 (CIN:-U74999DL2016PTC299194)  
 Statement of Profit and Loss as on 31.03.2019

(Amount in Rs.)

Particulars		Note No.	AS ON 31 MARCH 2019	AS ON 31 MARCH 2018
I	Revenue from operations	11	-	-
II	Other income		-	-
III	<b>Total Revenue (I + II)</b>		-	-
IV	<b>Expenses:</b>			
	Cost of Goods Sold		-	-
	Depreciation and amortization expense	6	43,23,001	36,66,569
	Other expenses	12	23,10,586	33,03,865
	<b>Total Expenses</b>		66,33,587	69,70,434
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		(66,33,587)	(69,70,434)
VI	Exceptional items		-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>		(66,33,587)	(69,70,434)
VIII	Extraordinary Items		-	-
IX	<b>Profit before tax (VII- VIII)</b>		(66,33,587)	(69,70,434)
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Excess Provision W/back		-	-
	(3) Deferred tax		5,04,542	3,72,051
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		(61,29,045)	(65,98,383)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		(61,29,045)	(65,98,383)
XVI	<b>Earnings per equity share:</b>			
	(1) Basic		(613)	(660)
	(2) Diluted			

**AUDITORS' REPORT:**

Annexures referred to above form integral part of Balance Sheet

As per our report of even date attached

**For P. Goel & Associates**

Chartered Accountants

FRN 006613N

(P. Goel)

Partner

M.No.: 085304

Place: Delhi

Date: 25/9/19

For & on Behalf of

**Worldwide Resorts & Entertainment Private Limited**

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)

Director

DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-1**

**SHARE CAPITAL**

	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
<b>AUTHORISED SHARE CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each.	1,00,000	1,00,000
	1,00,000	1,00,000
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each Fully Paid up	1,00,000	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,00,000</b>

**NOTE 1 A**

Particulars	Equity Shares		Equity Shares	
	31 MARCH 2019		31 MARCH 2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

**NOTE 1 C**

SR NO	Name of Shareholder	31 MARCH 2019		31 MARCH 2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Lakhram Goyal	5,000	50%	5,000	50%
2	Vishnu Tantia	5,000	50%	5,000	50%

**NOTE -2**

<b>Reserves &amp; Surplus</b>	31 MARCH 2019	31 MARCH 2018
<b>Surplus</b>		
Opening balance	(79,14,201)	(13,15,818)
(+) Net Profit/(Net Loss) For the current year	(61,29,045)	(65,98,383)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
<b>Closing Balance</b>	<b>(1,40,43,246)</b>	<b>(79,14,201)</b>

For & on Behalf of  
Worldwide Resorts & Entertainment Private Limited



*Puneet Narang*

(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-3**

<u>LONG TERM BORROWING</u>	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
Secured Loans (for purchase of Vehicles)	63,76,429	80,71,676
UnSecured Loans		
<b>Total</b>	<b>63,76,429</b>	<b>80,71,676</b>

**NOTE-4**

<u>OTHER CURRENT LIABILITIES</u>	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Application money received for allotment of securities and	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other payable (Short Term Advances)	-	-
Others Advances	94,14,20,230	58,17,40,423
Cheque issued but not present to bank	14,99,594	41,49,554
<b>Total</b>	<b>94,29,19,824</b>	<b>58,58,89,977</b>

**NOTE-5**

<u>SHORT TERMS PROVISIONS</u>	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
(a) Provision for employee benefits		
Salary & Reimbursements	8,74,167	-
(b) Others (Specify nature)		
TDS Payable	50,90,193	72,59,591
Expense Payable	59,000	2,83,667
<b>Total</b>	<b>60,23,360</b>	<b>75,43,258</b>



For & on Behalf of

Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)

Director

DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
 Regd. Office : House No 725/2 DD 2 Block A, Shastri Nagar, New Delhi 110052

NOTE-6

S.No.	ASSETS	DEP. RATE (WDV)	GROSS BLOCK		DEPRECIATION			NET BLOCK	
			As at 01.04.18	Addition	Deduction/ Transfers	As at 31.03.19	For the year Adjustment	As at 31.03.19	As at 31.03.18
1	CAR	31.23%	157,63,680.00	17,44,425.00		175,38,105.00	39,51,997.06	81,11,146.00	116,33,651.00
2	OFFICE EQUIPMENTS	63.72%	2,54,070.00			2,54,070.00	98,840.00	1,97,793.00	1,55,117.00
3	COMPUTER & SOFTWARES	63.16%	75,500.00			75,500.00	37,041.00	53,895.00	58,646.00
4	Furniture & other equipment	25.89%	11,05,928.00			11,05,928.00	2,32,991.00	4,38,993.00	8,99,924.00
<b>TOTAL</b>			172,29,178.00	17,44,425.00		189,73,603.00	43,19,969.00	88,01,829.00	127,47,318.00
<b>Grand Total</b>						43,23,001.00			
1	SHIP WORK IN PROGRESS		828,60,731.00			828,60,731.00			828,60,731.00



For & on Behalf of

Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*  
 (Puneet Narang)  
 Director

*Sanskriti Goyal*  
 (Sanskriti Goyal)  
 Director

DIN: 07180650

DIN: 07133765



**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-7**

Capital Work in Progress	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
Capital Work in Progress (Preoperative Expenses for pending Allocation)	36,20,04,083	23,26,98,198
<b>Total</b>	<b>36,20,04,083</b>	<b>23,26,98,198</b>

**NOTE-8**

Cash and cash equivalents	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
a. Balances with banks		
-In Current Account	2,78,662	1,62,957
-In Fixed Deposit	-	-
b. Cheques, drafts on hand	-	-
c. Cash in hand	1,00,55,368	1,48,86,727
<b>Total</b>	<b>1,03,34,030</b>	<b>1,50,49,684</b>

**NOTE-9**

Short-term loans and advances	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
<b>a. Security Deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	-	-
<b>b. Loans and advances to related parties</b>		
Secured, considered good	-	-
Unsecured, considered good		
-Advance Given to Golden Globe Hotels P Ltd.	33,08,59,915	51,53,04,000
	33,08,59,915	51,53,04,000
<b>c. Others</b>		
Secured, considered good	-	-
Unsecured, considered good		
-Other Advances	20,02,55,990	17,84,00,377
	20,02,55,990	17,84,00,377
<b>Total</b>	<b>53,11,15,905</b>	<b>69,37,04,377</b>

**NOTE-10**

Other Current Assets (Current)	31 MARCH 2019	31 MARCH 2018
	Amount in Rs.	Amount in Rs.
Advance to Supplier	4,00,78,056	21,32,500
Prepaid Expenses	6,25,678	17,53,568
Security Deposit	4,41,000	4,41,000
GST	1,92,02,409	5,48,443
TCS	47,812	32,237
<b>Total</b>	<b>6,03,94,955</b>	<b>49,07,748</b>



For & on Behalf of

Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)

Director

DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-11**

SR No	Other Income	31 MARCH 2019	31 MARCH 2018
		Amount in Rs.	Amount in Rs.
1	Short & Excess	-	-
2	Misc Income	-	-
	<b>Total</b>	-	-

**NOTE- 12**

SR No	OTHER EXPENSES	31 MARCH 2019	31 MARCH 2018
		Amount in Rs.	Amount in Rs.
1	Approval / Govt Fee	21,552	2,94,438
2	Bank Charges	96,723	1,68,580
3	Port Exp	-	4,012
4	Donation	66,260	-
5	Electricity Exp.	4,26,716	2,05,218
6	Labour Charges	50,000	-
7	Freight and Cartage	20,000	-
8	Interest on Car Loan	7,20,210	4,80,188
9	Insurance Exp.	-	2,59,903
10	Lube. Oil	-	1,77,496
11	Misc	5,247	77,083
12	Office Maintenance Exp.	81,186	3,16,166
13	Penalty	11,540	1,00,000
14	Professional	2,000	17,400
15	Printing	-	880
16	Interest & Delayed payment	54,864	3,42,319
17	ROC Fee	20,200	1,200
18	Round Off	-	155
19	Telephone & Internet Exp	-	42,575
20	Rent	3,80,937	3,29,000
21	Wastage Removal	1,15,000	-
22	Vehicle Repair, Running & Maintanance	1,93,151	2,24,495
23	Water Exp	15,500	2,33,257
	<b>Sub Total (A)</b>	<b>22,81,086</b>	<b>32,74,365</b>

SR No	Audit fees	31 MARCH 2019	31 MARCH 2018
		Amount in Rs.	Amount in Rs.
1	Payments to the auditor as		
	a. auditor,		
	a. auditor	29,500	29,500
	b. for taxation matters,	-	-
	c. for company law matters,	-	-
	d. for management services,	-	-
	e. for other services,	-	-
	f. for reimbursement of expenses;	-	-
	<b>Sub Total (B)</b>	<b>29,500</b>	<b>29,500</b>
	<b>Total (A+B)</b>	<b>23,10,586</b>	<b>33,03,865</b>



For & on Behalf of  
Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*

(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**Computation of DEFERRED TAX ASSETS/(LIABILITIES) as per Accounting Standard-22**

Items	As on 31.03.2019
WDV AS PER COMPANIES Act	101,71,774.00
WDV AS PER INCOME TAX Act	138,47,193.00
<b>TIMING DIFFERENCE</b>	<b>36,75,419.00</b>
<b>TIMING DIFFERENCE DUE TO CARRY FORWARD OF LOSS</b>	
<b>TOTAL TIMING DIFFERENCE</b>	<b>36,75,419.00</b>
INCOME TAX RATE FOR A.Y. 2019-20	26.00%
<b>DEFERRED TAX ASSETS/(LIAB.)</b>	<b>9,55,609.00</b>
LESS: OPENING BALANCE	4,51,067.00
<b>PROVISION FOR DEFERRED TAX TO BE MADE DURING THE YEAR</b>	<b>(5,04,542.00)</b>

For & on Behalf of  
**Worldwide Resorts & Entertainment Private Limited**

*Puneet Narang*

(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti*

(Sanskriti Goyal)  
Director  
DIN: 07133765



**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

Regd. Office : House No 725/2 DD 2 Block A, Shastri Nagar, New Delhi 110052

Depreciation Schedule as per Income Tax Act

Schedule

S.No.	PARTICULARS	DEP. RATE	W.D.V. AS ON 01.04.18	PURCHASE DURING YEAR		SOLD DURING YEAR	TOTAL VALUE	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2019
				1st Half	2nd Half				
1	CAR	15.00%	132,82,795.00	17,44,425.00		-	150,27,220.00	22,54,083.00	127,73,137.00
2	DATA PROCESSING EQUIPMENT	60.00%	21,140.00				21,140.00	12,684.00	8,456.00
3	OFFICE EQUIPMENTS	15.00%	1,99,763.00				1,99,763.00	29,964.00	1,69,799.00
4	FURNITURE AND FITTINGS	10.00%	9,95,335.00				9,95,335.00	99,534.00	8,95,801.00
	<b>TOTAL</b>		<b>144,99,033.00</b>	<b>17,44,425.00</b>			<b>162,43,458.00</b>	<b>23,96,265.00</b>	<b>138,47,193.00</b>
	<b>Previous Year</b>								



For & on Behalf of  
Worldwide Resorts & Entertainment Private Limited

*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**Summary of significant accounting policies and other explanatory information for the period ended March 31, 2019**

**1. Corporate Information**

WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED ('the Company') was incorporated in India in 06.05.2016. The Company is primarily engaged in the entertainment industry, there has been no operations during the first year.

**2. Basis of accounting**

The financial statements have been prepared in compliance with the accounting standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company.

**Summary of significant accounting policies**

**a) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

**b) Fixed assets and capital work in progress**

The fixed assets are depreciated as per the useful life of the assets and depreciation is provided for on WDV Method. Since the Company's ship has not been commissioned, depreciation thereon has not been provided.

Interest on borrowed capital for purchase of ship and other pre-operative expenses are pending allocation and shown under intangible assets.

**c) Inventories**

There are no inventories. No sale purchase of any inventory item is made during the year.

**d) Revenue recognition**

There has been no revenue during the year.

**e) Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized when the Company has a present obligation as a result of past events where it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

Contd.....2



*Puneet Narang*      *Sanskriti*

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
Regd. Office :House No 725/2 DD 2 Block A ,Shastri Nagar, New Delhi 110052

-2-

**f) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

"As per Our Report of even date attached."

For P.GOEL & ASSOCIATES  
Chartered Accountants



P.Goel  
Partner  
M.No. 885304  
FRN 006613N

Date

Place:

25/9/19

BY ORDER OF THE BOARD

Worldwide Resorts & Entertainment Pvt. Ltd.

*Puneet Narang*

(Puneet Narang)  
Director  
DIN 07180650

*Sanskriti Goyal*

(Sanskriti Goyal)  
Director  
DIN 07133765

# P. GOEL & ASSOCIATES

*Chartered Accountants*

369, Pocket C-8, Sector 8, Rohini, Delhi 110085.

Ph.: 27941481, 27941482, Mob.9810281025,

Email : pgoel\_72@hotmail.com



## Independent Auditor's Opinion

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss, and Cash Flow Statement for the year 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 Companies Act, 2013, as amended ("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 March 31, 2020 and its loss and cash inflow for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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(ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole. In our opinion, there are no key matters, which need communication in our report.

#### Management's responsibility for the financial statements

The Company's board of directors are 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 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

Contd ....2/-



-2-

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 statement 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.

**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. As per MCA Notification dated 13 June 2017, the Company is exempt from the requirements of Clause (i) of Section 143(3) 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Contd ....3/-





**Report on Other Legal and Regulatory Requirements**

1. As required by 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 Act, we give in the Annexure A, a statement on the matters specified in paragraph 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 and the Cash Flow Statement 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 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) As per the Company, in view of the MCA Notification dated 13 June 2017, the Company is exempt from the requirements of Clause (i) of Section 143(3) and therefore the report on adequacy and operating effectiveness in internal financial controls is not being made.
  - (g) 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 as financial position except as disclosed in note no 32 of the financial statement.
    - 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 P.GOEL & ASSOCIATES**  
Chartered Accountants  
FRN No.: 006613N

Partner Name: (P.GOEL)  
M. No. 085304  
Place: New Delhi  
Date: 18.12.2020  
UDIN 21085304AAAABJ2013

# P. GOEL & ASSOCIATES

*Chartered Accountants*

369, Pocket C-8, Sector 8, Rohini, Delhi 110085.

Ph.: 27941481, 27941482, Mob.9810281025,

Email : pgoel 72@hotmail.com



## Annexure - A

### Annexure referred to in paragraph 3 of our report of even date

- i. The Company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets. We were informed that the Fixed Assets were physically verified by the management during the year and no discrepancies were noticed on such verification. The company does not hold any immovable property.
- ii. As explained to us, the company does not carry any inventory, during the year. At the year end also it did not have any inventory.
- iii. The Company has not granted any secured or unsecured loan and advances to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. As on the date of the balance sheet, the Company has not granted any loan or advances in contravention of Section 186 of the Companies Act, 2013.
- v. The company has not accepted any deposits.
- 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.
- vii. (a) As per the information available to us, the Company is not regular in payment of its statutory dues, and there are undisputed statutory dues for tax deducted at source amounting to Rs.42,16,587/-, outstanding for a period of more than six months as on the last day of the financial year.
- viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised any money through initial public offer or any other public offer, except the share application money received by the Company.
- x. No case of fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. This is not a Nidhi Company.



Contd....2

- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For P.GOEL & ASSOCIATES**

Chartered Accountants

FRN No: 006613N



Partner Name: **(P.GOEL)**

M. No. **085304**

Place: New Delhi

Date: 18.12.2020

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
**Regd. Office : House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052**  
**BALANCE SHEET AS ON 31ST MARCH, 2020**

(Amount in Rs.)

PARTICULARS	Note No.	As on 31st MARCH, 2020	As on 31st MARCH, 2019
<b>I EQUITIES AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	(7,07,22,512)	(1,40,43,246)
(c) Money received against share warrants		-	-
2 Share Application Money Pending Allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	43,04,530	63,76,429
(b) Deferred tax liabilities (Net)		1,24,80,811	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		8,40,00,625	10,63,80,625
(b) Trade payables		1,01,06,244	1,00,86,159
(c) Other current liabilities	4	74,78,66,422	94,29,19,824
(d) Short-term provisions	5	60,38,088	60,23,360
<b>TOTAL RS.</b>		<b>79,41,74,209</b>	<b>1,05,78,43,151</b>
<b>II ASSETS</b>			
1 Non-current assets			
(a) Fixed assets	6	49,72,01,249	1,01,71,774
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Ship-Capital work-in-progress	6	-	8,28,60,731
(iv) Capital work-in-progress	7	-	36,20,04,083
(v) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	9,55,609
(d) Long-term loans and advances		-	-
(e) Other non-current assets		3,032	6,064
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		78,33,334	-
(d) Cash and cash equivalents	8	1,31,58,817	1,03,34,030
(e) Short-term loans and advances	9	24,43,06,058	53,11,15,905
(f) Other current assets	10	3,16,71,719	6,03,94,955
<b>TOTAL RS.</b>		<b>79,41,74,209</b>	<b>1,05,78,43,151</b>

**AUDITORS' REPORT:**

Annexures referred to above from integral part of Balance Sheet

As per our report of even date attached

For P. Goel & Associates

Chartered Accountants

FRN 006631N

(P. Goel)

Partner

M.No.: 085304

UDIN:

Place: Delhi

Date: 18.12.2020

For and on behalf of  
**Worldwide Resorts and Entertainment Pvt. Ltd.**

*Puneet Narang*  
**(Puneet Narang)**  
 Director  
 DIN: 07180650

*Sanskriti Goyal*  
**(Sanskriti Goyal)**  
 Director  
 DIN: 07133765

21085304 AAAA BJ 2013

WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED				
Regd. Office :House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052				
Statement of Profit and Loss for the period ended on 31st March, 2020				
(Amount in Rs.)				
Particulars	Refer Note No.	As on 31st MARCH, 2020	As on 31st MARCH, 2019	
I. Revenue from operations	11	5,91,66,667	-	
II. Other income		7,025	-	
III. Total Revenue (I + II)		5,91,73,692	-	
IV. Expenses:	6 12	-	-	
Cost of Goods Sold		5,30,56,114	43,19,969	
Depreciation and amortization expense		4,93,60,424	21,88,880	
Other expenses		-	-	
Finance Cost		-	-	
Total expenses		10,24,16,538	65,08,849	
V. Profit before exceptional and extraordinary items and tax (III-IV)		(4,32,42,846)	(65,08,849)	
VI. Exceptional items		-	-	
VII. Profit before extraordinary items and tax (V - VI)		(4,32,42,846)	(65,08,849)	
VIII. Extraordinary Items		-	-	
IX. Profit before tax (VII- VIII)		(4,32,42,846)	(65,08,849)	
X Tax expense:		-	-	
(1) Current tax		-	-	
(2) Excess Provision W/back		-	-	
(3) Deferred tax		(1,34,36,420)	5,04,542	
Profit (Loss) for the period from continuing operations (IX-X)		(5,66,79,266)	(60,04,307)	
XII Profit/(loss) from discontinuing operations		-	-	
XIII Tax expense of discontinuing operations		-	-	
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-	
XIV Profit (Loss) for the period (XI + XIV)		(5,66,79,266)	(60,04,307)	
XV Earnings per equity share:		(5,667.93)	(600.43)	
(1) Basic		-	-	
(2) Diluted		-	-	

#### AUDITORS' REPORT:

Annexures referred to above from integral part of Balance Sheet

As per our report of even date attached

For P. Goel & Associates

Chartered Accountants

FRN 006613N

(P. Goel)  
Partner  
M.No.: 085304  
UDIN:  
Place: Delhi  
Date: 18.12.2020

21085304 AAAA BT2013

For and on behalf of  
Worldwide Resorts and Entertainment Pvt. Ltd.

Puneet Narang  
(Puneet Narang)  
Director  
DIN: 07180650

Sanskriti Goyal  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-1**

<b>SHARE CAPITAL</b>	<b>31st MARCH, 2020</b>	<b>31st MARCH, 2019</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>AUTHORISED SHARE CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each.	1,00,000	1,00,000
	1,00,000	1,00,000
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each Fully Paid up	2,00,000	1,00,000
<b>TOTAL</b>	<b>2,00,000</b>	<b>1,00,000</b>

**NOTE 1 A**

<b>Particulars</b>	<b>Equity Shares</b>		<b>Equity Shares</b>	
	<b>31st MARCH, 2020</b>		<b>31st MARCH, 2019</b>	
	<b>Number</b>	<b>Amount in Rs.</b>	<b>Number</b>	<b>Amount in Rs.</b>
Shares outstanding at the beginning of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00

**NOTE 1 C**

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)

<b>SR NO</b>	<b>Name of Shareholder</b>	<b>31st MARCH, 2020</b>		<b>31st MARCH, 2019</b>	
		<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
1	Lakhram Goyal	5,000	50%	5,000	50%
2	Vishnu Tania	5,000	50%	5,000	50%

**NOTE -2**

<b>Reserves &amp; Surplus</b>	<b>31st MARCH, 2020</b>	<b>31st MARCH, 2019</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>Surplus</b>		
Opening balance	(1,40,43,246)	(79,14,201)
(+) Net Profit/(Net Loss) For the current year	(5,66,79,266)	(61,29,045)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
<b>Closing Balance</b>	<b>(7,07,22,512)</b>	<b>(1,40,43,246)</b>

For and on behalf of  
**Worldwide Resorts and Entertainment Pvt. Ltd.**



*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-3**

<u>LONG TERM BORROWING</u>	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
Secured Loans (for purchase of Vehicles)	43,04,530	63,76,429
UnSecured Loans	-	-
<b>Total</b>	<b>43,04,530</b>	<b>63,76,429</b>

**NOTE-4**

<u>OTHER CURRENT LIABILITIES</u>	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Application money received for allotment of securities and due	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other payable (Short Term Advances)	-	-
Others Advances	74,78,02,942	94,14,20,230
Cheque Issued but not present to bank	63,480	14,99,594
<b>Total</b>	<b>74,78,66,422</b>	<b>94,29,19,824</b>

**NOTE-5**

<u>SHORT TERMS PROVISIONS</u>	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
(a) Provision for employee benefits		
Salary & Reimbursements	13,00,024	8,74,167
PF/ESI/LWF	85,336	-
(b) Others (Specify nature)		
TDS Payable	46,23,228	50,90,193
Expense Payable	-	59,000
Audit Fees Payable	-	-
<b>Total</b>	<b>60,08,588</b>	<b>60,23,360</b>

For and on behalf of  
Worldwide Resorts and Entertainment Pvt. Ltd.



*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
**Regd. Office : House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052**

**NOTE-6**

S. No.	ASSETS	Dep. Rate (WDV)	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			As at 01.04.19	Addition	Deduction/Transfers	As at 31.03.2020	As at 01.04.19	For the year	As at 31.03.20	As at 31.03.19
1	Ship M.V. Lucky Seven	10.15%	-	53,92,31,017		53,92,31,017	-	4,98,69,285	4,98,69,285	48,93,61,732
2	Car	31.23%	1,75,38,105			1,75,38,105	81,11,146	29,44,039	1,10,55,185	94,26,959
3	Office Equipments	63.72%	2,54,070			2,54,070	1,97,793	35,859	2,33,652	56,277
4	Computer & Software	63.16%	75,500			75,500	53,895	13,646	67,541	21,605
5	Furniture & Other Equipments	25.89%	11,05,928	-		11,05,928	4,38,995	1,72,669	6,11,664	6,66,933
6	Plant and Machinery	18.10%		3,60,000		3,60,000	-	6,427	6,427	-
7	Office and Other Equipments	25.89%		4,91,540		4,91,540	-	11,157	11,157	-
<b>TOTAL</b>			<b>1,89,73,603</b>	<b>54,00,82,557</b>	<b>-</b>	<b>55,90,56,160</b>	<b>88,01,829</b>	<b>5,30,53,082</b>	<b>6,18,54,911</b>	<b>1,01,71,774</b>
<b>Previous Year</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

For and on behalf of

**Worldwide Resorts and Entertainment Pvt. Ltd.**



*Sanskriti*

(Sanskriti Goyal)

Director

DIN: 07133765

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650



**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-7**

Other Current Assets (Current)	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
Capital Work in Progress (Preoperative Expenses for pending Allocation)	-	36,20,04,083
<b>Total</b>	-	<b>36,20,04,083</b>

**NOTE-8**

Cash and cash equivalents	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
a. Balances with banks		
-In Current Account	2,82,391	2,78,662
-In Fixed Deposit	-	-
b. Cheques, drafts on hand	-	-
c. Cash in hand	1,28,76,426	1,00,55,368
<b>Total</b>	<b>1,31,58,817</b>	<b>1,03,34,030</b>

**NOTE-9**

Short-term loans and advances	31st MARCH, 2020	31st MARCH, 2019
	Amount in Rs.	Amount in Rs.
<b>a. Security Deposits</b>		
Secured, considered good	8,00,000	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	8,00,000	-
<b>b. Loans and advances to related parties</b>		
Secured, considered good	-	-
Unsecured, considered good		
-Advance Given to Golden Globe Hotels P Ltd.	11,28,61,000	33,08,59,915
	11,28,61,000	33,08,59,915
<b>c. Others</b>		
Secured, considered good	41,01,978	-
Unsecured, considered good	-	-
-Other Advances	12,65,43,080	20,02,55,990
	13,06,45,058	20,02,55,990
<b>Total</b>	<b>24,43,06,058</b>	<b>53,11,15,905</b>

**NOTE-10**

Other Current Assets (Current)	31st MARCH, 2020	31st MARCH, 2019
Advance to Supplier	68,91,751	4,00,78,056
Prepaid	7,55,794	6,25,678
Security Deposit	4,41,000	4,41,000
GST	2,23,73,841	1,92,02,409
TDS	12,09,333	-
TCS	-	47,812
<b>Total</b>	<b>3,16,71,719</b>	<b>6,03,94,955</b>



For & on Behalf of  
Worldwide Resorts and Entertainment Pvt. Ltd.

*Puneet Narang*  
(Puneet Narang)

Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)

Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-11**

SR No	Other Income	31st MARCH, 2020	31st MARCH, 2019
		Amount in Rs.	Amount in Rs.
1	Short & Excess	-	-
2	Misc Income	7,025.00	-
	<b>Total</b>	<b>7,025.00</b>	<b>-</b>

**NOTE- 12**

SR No	OTHER EXPENSES	31st MARCH, 2020	31st MARCH, 2019
		Amount in Rs.	Amount in Rs.
1	Baccarat Mini Poker Size	22,24,812	-
2	Approval /License Fee/ Govt Fee	35,37,511	21,552
3	Bank Charges	55,851	31,877
4	Roc Filing Fees	46,300	-
5	Donation	-	66,260
6	Electricity Exp.	4,51,820	4,26,716
7	Housekeeping Exp.	51,827	-
8	Labour Charges	-	50,000
9	Freight and Cartage	-	20,000
10	Interest on Car Loan	5,31,668	7,20,210
11	Insurance Exp.	24,38,014	-
12	Technical Testing Expense	3,25,100	-
13	Misc	15,210	247
14	Office Maintenance Exp.	76,444	81,186
15	Penalty	64,060	11,540
16	Professional	34,42,900	-
17	Interest & Delayed payment	2,23,000	54,704
18	Survey Fees	32,38,245	-
19	Transportation Charges	36,400	-
20	Business Promotion Expenses	2,15,386	-
21	Rent/Rates/ Taxes	44,21,519	3,80,937
22	Salary	2,07,40,785	-
23	Wastage Removal	-	1,15,000
24	Repair and Maintance Exp.	56,06,299	-
25	Vehicle Repair, Running & Maintanance	6,71,441	1,93,151
26	Water Exp	9,16,333	15,500
	<b>Sub Total (A)</b>	<b>4,93,30,924</b>	<b>21,88,880</b>

SR No	Audit fees	31st MARCH, 2020	31st MARCH, 2019
		Amount in Rs.	Amount in Rs.
1	Payments to the auditor as		
	a. auditor	29,500.00	-
	b. for taxation matters,	-	-
	c. for company law matters,	-	-
	d. for management services,	-	-
	e. for other services,	-	-
	f. for reimbursement of expenses;	-	-
	<b>Sub Total (B)</b>	<b>29,500</b>	<b>-</b>
	<b>Total (A+B)</b>	<b>4,93,60,424</b>	<b>21,88,880</b>



For and on behalf of  
Worldwide Resorts and Entertainment Pvt. Ltd.

*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED****Computation of DEFERRED TAX ASSETS/(LIABILITIES) as per Accounting Standard-22**

Items	As on 31.03.2020
WDV AS PER COMPANIES Act	49,72,01,249
WDV AS PER INCOME TAX Act	44,87,32,082
<b>TIMING DIFFERENCE</b>	<b>(4,84,69,167)</b>
<b>TIMING DIFFERENCE DUE TO CARRY FORWARD OF LOSS</b>	
<b>TOTAL TIMING DIFFERENCE</b>	<b>(4,84,69,167)</b>
INCOME TAX RATE FOR A.Y. 2020-21	25.75%
<b>DEFERRED TAX ASSETS/(LIAB.)</b>	<b>(1,24,80,811)</b>
LESS: OPENING BALANCE	9,55,609
<b>PROVISION FOR DEFERRED TAX TO BE MADE DURING THE YEAR</b>	<b>1,34,36,420</b>

For & on Behalf of  
**Worldwide Resorts and Entertainment Pvt. Ltd.**



*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

Regd. Office :House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052

Depreciation Schedule as per Income Tax Act

Schedule

S.No.	PARTICULARS	DEP. RATE	W.D.V. AS ON 01.04.19	PURCHASE DURING YEAR		SOLD DURING YEAR	TOTAL VALUE	DEPRICIATION FOR THE YEAR	W.D.V. AS ON 31.03.2020
				Ist Half	IInd Half				
1	Ship M.V. Lucky Seven	20.00%	-	49,17,62,984	4,74,68,033		53,92,31,017	10,30,99,400	43,61,31,617
2	Car	15.00%	1,27,73,137			-	1,27,73,137	19,15,971	1,08,57,166
3	Data Processing Equipments	40.00%	8,456				8,456	3,382	5,074
4	Office Equipments	15.00%	1,69,799		4,91,540		6,61,339	62,335	5,99,004
5	Plant and Machinery	15.00%			3,60,000		3,60,000	27,000	3,33,000
6	Furniture & Firing	10.00%	8,95,801	-	-		8,95,801	89,580	8,06,221
	<b>TOTAL</b>		<b>1,38,47,193</b>	<b>49,17,62,984</b>	<b>4,83,19,573</b>	<b>-</b>	<b>55,39,29,750</b>	<b>10,51,97,668</b>	<b>44,87,32,082</b>
	Previous Year		-	-	-	-	-	-	-



For & on Behalf of

Worldwide Resorts and Entertainment Pvt. Ltd.

*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti Goyal*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**Summary of significant accounting policies and other explanatory information for the period ended March 31, 2020**

**1. Corporate Information**

WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED ('the Company') was incorporated in India in 06.05.2016. The Company is primarily engaged in the entertainment industry.

**2. Basis of accounting**

The financial statements have been prepared in compliance with the accounting standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company.

**Summary of significant accounting policies**

**a) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

**b) Fixed assets and capital work in progress**

The fixed assets are depreciated as per the useful life of the assets and depreciation is provided for on WDV Method. Since the Company's ship has been commissioned.

**c) Inventories**

There are no inventories. No sale purchase of any inventory item is made during the year.

**d) Revenue recognition**

Revenue has been recognized on accrual basis,

**e) Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized when the Company has a present obligation as a result of past events where it is probable that an outflow or resources will be required to settle the obligation, in respect of which reliable estimate can be made.



*Puneet Waryan*

*Sanskriti*

Contd.....2

**WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED**

Regd. Office: - House No. 725/2, DD2 Block-A, Shastri Nagar, New Delhi-110052

-2-

**f) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

"As per Our Report of even date attached."

**For P.GOEL & ASSOCIATES**

Chartered Accountants

FRN 006613N

(Parvin Goel)

Partner

M. No. 085304

Place : New Delhi

Date : 18.12.2020

**BY ORDER OF THE BOARD**

**For Worldwide Resorts & Entertainment Pvt. Ltd.**

*Puneet Narang*  
(Puneet Narang)

Director

DIN 07180650

*Sanskriti Goyal*

(Sanskriti Goyal)

Director

DIN 07133765

# P. GOEL & ASSOCIATES

Chartered Accountants

369, Pocket C-8, Sector 8, Rohini, Delhi 110085,

Ph.: 27941481, 27941482, Mob.9810281025,

Email : pgoel\_72@hotmail.com



## Independent Auditor's Opinion

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF WORLDWIDE RESORTS AND ENTERTAINMENT PRIVATE LIMITED

##### Report on the Financial Statements

We have audited the accompanying financial statements of **WORLDWIDE RESORTS AND ENTERTAINMENT Private Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit and Loss, and Cash Flow Statement for the year 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 Companies Act, 2013, as amended ("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 **March 31, 2021** and its **Loss and Cash Outflow** for the year ended on that date.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

##### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole. In our opinion, there are no key matters, which need communication in our report.

##### Management's responsibility for the financial statements

The Company's board of directors are 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 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 statement



Contd ....2/-

# P. GOEL & ASSOCIATES

*Chartered Accountants*



-2-

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.

## **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.

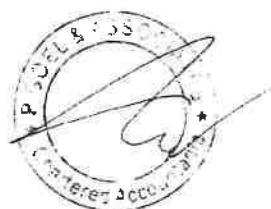
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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. As per MCA Notification dated 13 June 2017, the Company is exempt from the requirements of Clause (i) of Section 143(3). 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Contd ....3/-







**Report on Other Legal and Regulatory Requirements**

1. As required by 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 Act, we give in the Annexure A, a statement on the matters specified in paragraph 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 and the Cash Flow Statement 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 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) As per the Company, in view of the MCA Notification dated 13 June 2017, the Company is exempt from the requirements of Clause (i) of Section 143(3) and therefore the report on adequacy and operating effectiveness in internal financial controls is not being made.
  - (g) 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 except as disclosed in note no 32 of the financial statement.
    - 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 **P. GOEL & ASSOCIATES**

Chartered Accountants

FRN No.: 006613N

Partner Name: (P. GOEL)

M. No. 085304

Place: New Delhi

Date: 15.11.2021

UDIN:22085304AAMEZY4470

# P. GOEL & ASSOCIATES

*Chartered Accountants*

369, Pocket C-8, Sector 8, Rohini, Delhi 110085.

Ph.: 27941481, 27941482, Mob.9810281025,

Email : pgoel\_72@hotmail.com

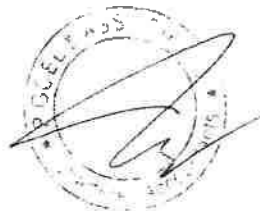


## Annexure - A

### Annexure referred to in paragraph 3 of our report of even date

- i. The Company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets. We were informed that the Fixed Assets were physically verified by the management during the year and no discrepancies were noticed on such verification. The company does not hold any immovable property.
- ii.
  - a) As explained to us, inventory has been physically verified by the management at reasonable intervals during the year. In our opinion the frequency of such verification is reasonable.
  - b) As per the information given to us the procedure of physical verification of inventory followed by the management are, in our opinion reasonable and adequate in relation to the size of the company and nature of its business.
  - c) The Company is maintaining proper records of inventory. The discrepancies noticed on such verification were not material.
- iii. The Company has not granted any secured or unsecured loan and advances to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. As on the date of the balance sheet, the Company has not granted any loan or advances in contravention of Section 186 of the Companies Act, 2013.
- v. The company has not accepted any deposits.
- 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.
- vii. (a) As per the information available to us, the Company is not regular in payment of its statutory dues, and there are undisputed statutory dues for tax deducted at source amounting to Rs.38,84,839/-, outstanding for a period of more than six months as on the last day of the financial year.

Contd....2



## P. GOEL & ASSOCIATES

Chartered Accountants



-2-

- viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised any money through initial public offer or any other public offer, except the share application money received by the Company.
- x. No case of fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. This is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For P.GOEL & ASSOCIATES

Chartered Accountants

FRN No.: 006613N

Partner Name: (P.GOEL)

M. No. 085304

Place: New Delhi

Date: 15.11.2021

**WORLDWIDE RESORT PRIVATE LIMITED**

Regd. Office: - 4, R R Apartments, Manglapuri, New Delhi-110030

**Summary of significant accounting policies and other explanatory information for the period ended March 31, 2021**

**1. Corporate Information**

WORLDWIDE RESORT PRIVATE LIMITED ('the Company') was incorporated in India in 06.05.2016. The Company is primarily engaged in the entertainment industry.

**2. Basis of accounting**

The financial statements have been prepared in compliance with the accounting standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company.

**Summary of significant accounting policies**

**a) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

**b) Fixed assets and capital work in progress**

The fixed assets are depreciated as per the useful life of the assets and depreciation is provided for on WDV Method. Since the Company's ship has been commissioned.

**c) Inventories**

There are no inventories. No sale purchase of any inventory item is made during the year.

**d) Revenue recognition**

Revenue has been recognized on accrual basis.

**e) Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized when the Company has a present obligation as a result of past events where it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

Contd.....2



Puneet Warang

Sanskriti

**WORLDWIDE RESORT PRIVATE LIMITED**  
Regd. Office: - 4, R R Apartments, Manglapuri, New Delhi-110030

-2-

**f) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

"As per Our Report of even date attached."

For P.GOEL & ASSOCIATES  
Chartered Accountants

New Delhi  
15.11.2021

  
(Parvin Goel)  
Partner  
FRN 006613N

BY ORDER OF THE BOARD



(Puneet Narang)  
Director  
DIN 07180650



(Sanskriti Goyal)  
Director  
DIN 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
**Regd. Office : House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052**  
**BALANCE SHEET AS ON 31ST MARCH, 2021**

(Amount in Rs.)

PARTICULARS	Note No.	As on 31ST MARCH, 2021	As on 31ST MARCH 2020
<b>I EQUITIES AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	(16,78,47,403)	(7,07,22,512)
(c) Money received against share warrants		-	-
<b>2 Share Application Money Pending Allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	81,63,178	43,04,530
(b) Deferred tax liabilities (Net)		2,22,12,899	1,24,80,811
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings		4,40,00,625	8,40,00,625
(b) Trade payables		4,68,89,194	1,01,06,244
(c) Other current liabilities	4	1,05,74,19,809	74,78,66,422
(d) Short-term provisions	5	3,22,31,941	60,38,088
<b>TOTAL RS.</b>		<b>1,04,31,70,243</b>	<b>79,41,74,209</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	6	47,20,13,985	49,72,01,249
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Ship-Capital work-in-progress		-	-
(iv) Land		21,60,01,250	-
(v) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	3,032
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		26,30,852	-
(c) Trade receivables		13,26,549	78,33,334
(d) Cash and cash equivalents	7	4,51,37,821	1,31,58,817
(e) Short-term loans and advances	8	29,40,57,632	24,43,06,058
(f) Other current assets	9	1,20,02,154	3,16,71,719
<b>TOTAL RS.</b>		<b>1,04,31,70,243</b>	<b>79,41,74,209</b>

**AUDITORS' REPORT:**

Annexures referred to above from integral part of Balance Sheet

As per our report of even date attached

For P. Goel & Associates

Chartered Accountants

FRN 006613N

(P. Goel)

Partner

M.No.: 085304

Place: Delhi

Date: 15.11.2021

( DIN:22085304.AAMEZY 4470

For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

*Puneet Narang*

(Puneet Narang)

Director

DIN: 07180650

*Sanskriti Goyal*

(Sanskriti Goyal)

Director

DIN: 07133765

WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED				
Regd. Office :House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052				
Statement of Profit and Loss for the period ended on 31st March, 2021				
(Amount in Rs.)				
Particulars		Refer Note No.	As on	As on
			31ST MARCH, 2021	31ST MARCH 2020
I.	Revenue from operations	10	26,96,53,676	5,91,66,667
II.	Other income		7,76,415	7,025
	Increase/(Decrease) in Inventory		26,30,852	-
III.	Total Revenue (I + II)		27,30,60,943	5,91,73,692
IV.	Expenses:			
	Cost of Goods Sold	6 11	-	-
	Depreciation and amortization expense		5,45,14,901	5,30,56,114
	Other expenses		30,54,51,666	4,93,60,424
	Finance Cost		4,87,179	-
	Total expenses		36,04,53,746	10,24,16,538
V.	Profit before exceptional and extraordinary items and tax (III-IV)		(8,73,92,803)	(4,32,42,846)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(8,73,92,803)	(4,32,42,846)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		(8,73,92,803)	(4,32,42,846)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Excess Provision W/back		-	-
	(3) Deferred tax		(97,32,088)	(1,34,36,420)
XI	Profit (Loss) for the period from continuing operations (IX-X)		(9,71,24,891)	(5,66,79,266)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		(9,71,24,891)	(5,66,79,266)
XVI	Earnings per equity share:			
	(1) Basic		(9,712)	(5,668)
	(2) Diluted		-	-

# **AUDITORS' REPORT:**

Annexures referred to above from integral part of Balance Sheet

As per our report of even date attached

For P. Goel & Associates

Chartered Accountants

FRN: 006613N

(P. Goel)

Partner

M.No.: 085304

Place: Delhi

Date: 15/11/21

For & on Behalf of  
WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED

Puneet Narang  
(Puneet Narang)  
Director  
DIN: 07180650

Sanskriti Goyal  
(Sanskriti Goyal)  
Director  
DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-1**

Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 2013

<b>SHARE CAPITAL</b>	<b>31ST MARCH, 2021</b>	<b>31ST MARCH 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>AUTHORISED SHARE CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each,	1,00,000	1,00,000
	1,00,000	1,00,000
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL :</b>		
10000 Equity Shares of Rs.10/- each Fully Paid up	1,00,000	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,00,000</b>

**NOTE 1 A**

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 2013

<b>Particulars</b>	<b>Equity Shares</b>		<b>Equity Shares</b>	
	<b>31ST MARCH, 2021</b>		<b>31ST MARCH 2020</b>	
	<b>Number</b>	<b>Amount in Rs.</b>	<b>Number</b>	<b>Amount in Rs.</b>
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

**NOTE 1 C**

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

<b>SR NO</b>	<b>Name of Shareholder</b>	<b>31ST MARCH, 2021</b>		<b>31ST MARCH 2020</b>	
		<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
1	Lakhram Goyal	5,000	50%	5,000	50%
2	Vishnu Tania	5,000	50%	5,000	50%


**NOTE -2**

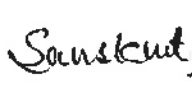
Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 2013

<b>Reserves &amp; Surplus</b>	<b>31ST MARCH, 2021</b>	<b>31ST MARCH 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>Surplus</b>		
Opening balance	(7,07,22,512)	(1,40,43,246)
(+) Net Profit/(Net Loss) For the current year	(9,71,24,891)	(5,66,79,266)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
<b>Closing Balance</b>	<b>(16,78,47,403)</b>	<b>(7,07,22,512)</b>

For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**



  
**Puneet Narang**  
 Director  
 DIN: 07180650

  
**Sanskriti Goyal**  
 Director  
 DIN: 07133765



**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-3**

<b>LONG TERM BORROWING</b>	<b>31ST MARCH, 2021</b>	<b>31ST MARCH 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Secured Loans (for purchase of Vehicles)	81,63,178	43,04,530
UnSecured Loans	-	-
<b>Total</b>	<b>81,63,178</b>	<b>43,04,530</b>

**NOTE-4**

**Disclosure pursuant to Note no. 6(G) of Part I of Schedule VI to the Companies Act, 2013**

<b>OTHER CURRENT LIABILITIES</b>	<b>31ST MARCH, 2021</b>	<b>31ST MARCH 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
(a) Current maturities of long-term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Application money received for allotment of securities and due for	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other payable (Short Term Advances)	-	-
Others Advances	1,04,97,62,868	74,78,02,942
Cheque Issued but not present to bank	76,56,941	63,480
<b>Total</b>	<b>1,05,74,19,809</b>	<b>74,78,66,422</b>


**NOTE-5**

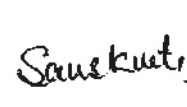
**Disclosure pursuant to Note no. 6(H) of Part I of Schedule VI to the Companies Act, 2013**

<b>SHORT TERMS PROVISIONS</b>	<b>31ST MARCH, 2021</b>	<b>31ST MARCH 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
(a) Provision for employee benefits		
Salary, Tips & Reimbursements	1,66,41,254	13,00,024
PF/ESI/LWF	11,80,857	85,336
(b) Others (Specify nature)		
Other Payables	37,91,515	
TDS Payable	72,56,685	46,23,228
GST Payable	32,22,091	
Expense Payable	10,039	-
Audit Fees Payable	1,29,500	29,500
<b>Total</b>	<b>3,22,31,942</b>	<b>60,38,088</b>

**For & on Behalf of  
WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**



  
**Puneet Narang**  
 Director  
 DIN: 07180650

  
**Sanskriti Goyal**  
 Director  
 DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**  
**Regd. Office : House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052**

**NOTE-6**

ASSETS			DEP. RATE (WDV)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
S. No.				As at 01.04.20	Addition	Deduction/ Transfers	As at 31.03.2021	As at 01.04.20	For the year	Adjustment	As at 31.03.21	As at 31.03.20
1	Ship M.V. Lucky Seven	10.15%		53,92,31,017			53,92,31,017	4,98,69,285	4,96,70,216		9,95,39,501	48,93,61,732
2	Car	31.23%		1,75,38,105	1,26,06,900		3,01,45,005	1,10,55,185	33,11,963		1,43,67,148	64,82,920
3	Air Conditioner	28.20%			2,80,469		2,80,469		28,187		28,187	-
4	Office Equipments	63.72%		2,54,070			2,54,070	2,33,652	13,011		2,46,663	20,418
5	Computer & Softwares	63.16%		75,500	34,39,885		35,15,385	67,541	4,89,269		5,56,810	7,959
6	Furniture & Other Equipments	25.89%		11,05,928	19,46,297		30,52,225	6,11,664	1,83,740		7,95,404	4,94,264
7	Plant and Machinery	18.10%		3,60,000	97,55,956		1,01,15,956	6,427	7,34,038		7,40,465	3,53,573
8	Office and Other Equipments	25.89%		4,91,540	12,95,099		17,86,639	11,157	81,445		92,602	4,80,383
	TOTAL			55,90,56,160	2,93,24,605	-	58,83,80,766	6,18,54,911	5,45,11,869	-	11,63,66,780	49,72,01,249
	Previous Year			1,89,73,603	54,00,82,557	-	55,90,56,160	88,01,829	5,30,53,082	-	6,18,54,911	1,01,71,774



For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

*Puneet Narang*  
**(Puneet Narang)**  
**(Sanskriti Goyal)**

Director  
 Director  
 DIN: 07180650  
 DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-7**

Cash and cash equivalents	31ST MARCH, 2021	31ST MARCH 2020
	Amount in Rs.	Amount in Rs.
a. Balances with banks		
-In Current Account	2,91,20,791	2,82,391
-In Fixed Deposit	-	-
b. Cheques, drafts on hand	-	-
c. Cash in hand	1,60,17,030	1,28,76,426
<b>Total</b>	<b>4,51,37,821</b>	<b>1,31,58,817</b>

**NOTE-8**

Disclosure pursuant to Note no.R (i), (ii) and (iii) of Part I of Schedule VI to the Companies Act, 2013


Short-term loans and advances	31ST MARCH, 2021	31ST MARCH 2020
	Amount in Rs.	Amount in Rs.
<b>a. Security Deposits</b>		
Secured, considered good	4,12,95,450	8,00,000
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	4,12,95,450	8,00,000
<b>b. Loans and advances to related parties</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
-Share Application Money Given	12,08,76,000	11,28,61,000
-Advance Given to Golden Globe Hotels P Ltd.	12,08,76,000	11,28,61,000
<b>c. Others</b>		
Secured, considered good	42,93,102	41,01,978
Unsecured, considered good	-	-
-Other Advances	12,75,93,080	12,65,43,080
	13,18,86,182	13,06,45,058
<b>Total</b>	<b>29,40,57,632</b>	<b>24,43,06,058</b>

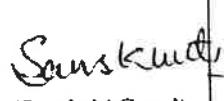
**NOTE-9**

Other Current Assets (Current)	31ST MARCH, 2021	31ST MARCH 2020
	Amount in Rs.	Amount in Rs.
Advance to Supplier	73,54,473	68,91,751
Advance for rent	-	-
Prepaid	12,56,164	7,55,794
Security Deposit	-	4,41,000
GST	44,420	2,23,73,841
TDS	33,47,097	12,09,333
Misc Assets	-	-
<b>Total</b>	<b>1,20,02,154</b>	<b>3,16,71,719</b>



For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

  
**Puneet Narang**  
 Director  
 DIN: 07180650

  
**Sanskriti Goyal**  
 Director  
 DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

**NOTE-10**

SR No	Other Income	31ST MARCH, 2021	31ST MARCH 2020
			Amount in Rs.
1	Short & Excess	-	-
2	Misc Income	7,76,415	7,025
	<b>Total</b>	<b>7,76,415</b>	<b>7,025</b>


**NOTE- 11**

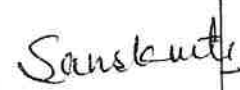
Disclosure pursuant to Note no. 3 of Part II of Schedule VI to the Companies Act, 1956

SR No	OTHER EXPENSES	31ST MARCH, 2021	31ST MARCH 2020
		Amount in Rs.	Amount in Rs.
1	Baccarat Mini Poker Size	4,88,880	22,24,812
2	Approval /License Fee/ Govt Fee	8,54,39,896	35,37,511
3	Advertisement Expense	46,08,082	
4	Bank Charges	29,68,007	55,851
5	Roc Filing Fees	1,200	46,300
6	Casino /Hotel Running Operation Expenses	24,48,568	-
7	Gaming Playing Card	11,12,380	-
8	Electricity Exp.	57,76,516	4,51,820
9	Housekeeping/Security Exp.	31,05,641	51,827
10	Lease Rental and Operation Fees	8,11,50,000	-
11	Freight and Cartage	33,790	-
12	Fuel, Coal and Other Substance	12,15,025	
13	Food & Beverages Expense	1,55,60,052	
14	Event & Entertainment Expense	9,17,000	
15	Hotel Expense	60,09,932	
16	Interest on Car Loan and Others	4,87,179	5,31,668
17	Insurance Exp.	20,36,018	24,38,014
18	Technical Testing Expense	2,55,000	3,25,100
19	Misc	1,64,654	15,210
20	Office Expense	8,20,239	
21	Office Maintenance Exp.	76,286	76,444
22	Penalty	-	64,060
23	Professional	53,68,150	34,42,900
24	Printing and Stationery	6,59,917	-
25	Interest & Delayed payment	46,259	2,23,000
26	Survey Fees	6,91,380	32,38,245
27	Transportation Charges	55,825	36,400
28	Business Promotion Expenses	3,20,000	2,15,386
29	Rent/Rates/ Taxes	61,65,927	44,21,519
30	Salary	6,09,61,102	2,07,40,785
31	Telephone & Internet Expenses	13,07,888	
32	Wastage Removal	60,000	-
33	Repair and Maintance Exp.	1,28,79,828	56,06,299
34	Vehicle Repair, Running & Maintanance	5,31,277	6,71,441
35	Uniforms	11,85,127	
36	Water Exp	9,06,820	9,16,333
	<b>Sub Total (A)</b>	<b>30,58,13,845</b>	<b>4,93,30,924</b>

For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**



  
**Puneet Narang**  
 (Puneet Narang)  
 Director  
 DIN: 07180650

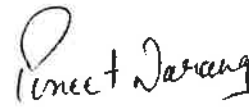
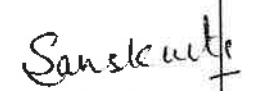
  
**Sanskriti Goyal**  
 (Sanskriti Goyal)  
 Director  
 DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

SR No	Audit fees	31ST MARCH, 2021	31ST MARCH 2020
		Amount in Rs.	Amount in Rs.
1	Payments to the auditor as		
	a. auditor,		
	a. auditor	1,25,000	29,500
	b. for taxation matters,	-	-
	c. for company law matters,	-	-
	d. for management services,	-	-
	e. for other services,	-	-
	f. for reimbursement of expenses:	-	-
	<b>Sub Total (B)</b>	<b>1,25,000</b>	<b>29,500</b>
	<b>Total (A+B)</b>	<b>30,59,38,845</b>	<b>4,93,60,424</b>

For & on Behalf of  
**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**




  
**(Puneet Narang)** **(Sanskriti Goyal)**  
 Director Director  
 DIN: 07180650 DIN: 07133765

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED****Computation of DEFERRED TAX ASSETS/(LIABILITIES) as per Accounting Standard-22**

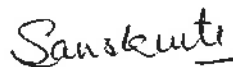
Items	As on 31.03.2021
WDV AS PER COMPANIES Act	47,20,13,985.61
WDV AS PER INCOME TAX Act	38,60,09,734.61
<b>TIMING DIFFERENCE</b>	<b>(8,60,04,251.00)</b>
<b>TIMING DIFFERENCE DUE TO CARRY FORWARD OF LOSS</b>	
<b>TOTAL TIMING DIFFERENCE</b>	<b>(8,60,04,251.00)</b>
INCOME TAX RATE FOR A.Y. 2021-22	25.75%
DEFERRED TAX LIABILITY	(2,22,12,899.00)
LESS: OPENING BALANCE	1,24,80,811.00
PROVISION FOR DEFERRED TAX TO BE MADE DURING THE YEAR	(97,32,088.00)

For &amp; on Behalf of

**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED****(Puneet Narang)**

Director

DIN: 07180650

**(Sanskriti Goyal)**

Director

DIN: 07133765



**WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED**

Regd. Office : House No 725/2, DD 2 Block A, Shastri Nagar, New Delhi-110052

Depreciation Schedule as per Income Tax Act

Schedule

S.No.	PARTICULARS	DEP. RATE	W.D.V. AS ON 01.04.20	PURCHASE DURING YEAR		SOLD DURING YEAR	TOTAL VALUE	DEPRICIATION FOR THE YEAR	W.D.V. AS ON 31.03.2021
				1st Half	IInd Half				
1	Ship M.V. Lucky Seven	20.00%	43,61,31,617				43,61,31,617	8,72,26,323	34,89,05,294
2	CAR	15.00%	1,08,57,166		1,26,06,900	-	2,34,64,066	25,74,092	2,08,89,974
3	Air Conditioner	15.00%			2,80,469		2,80,469	21,035	2,59,434
4	DATA PROCESSING EQUIPMENT	40.00%	5,074		34,39,885		34,44,959	6,90,007	27,54,952
5	Office Equipments	15.00%	5,99,004		12,95,099		18,94,103	1,86,983	17,07,120
6	Plant and Machinery	15.00%	3,33,000	51,85,720	45,70,236		1,00,88,956	11,70,576	89,18,380
7	Furniture & Fitting	10.00%	8,06,221		19,46,297		27,52,518	1,77,937	25,74,581
<b>TOTAL</b>			<b>44,87,32,082</b>	<b>51,85,720</b>	<b>2,41,38,885</b>	<b>-</b>	<b>47,80,56,688</b>	<b>9,20,46,953</b>	<b>38,60,09,735</b>



For & on Behalf of

WORLDWIDE RESORTS & ENTERTAINMENT PRIVATE LIMITED

*Puneet Narang*  
(Puneet Narang)  
Director  
DIN: 07180650

*Sanskriti*  
(Sanskriti Goyal)  
Director  
DIN: 07133765

