

VINEY GOEL & ASSOCIATES

Chartered Accountants

19, Sector 12, Part - II, Urban Estate, KARNAL - 132 001

e-mail : vineyagoel@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
K C G Resorts Private Limited
Karnal

Report on the Financial Statements

We have audited the accompanying financial statements of **K C G Resorts Private Limited** which comprise the Balance Sheet as at March 31st, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and 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 ('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, 2023, its profit (or Loss)* and cash flows 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

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:



- i) In case of the Balance Sheet, the state of affairs of the Company as at March 31, 2023
- ii) In the case of the Profit and Loss account, of the loss of the Company for the year ended on that date; and
- iii) In the case of cash Flow statement, of the cash flows of the Company for the year ended on that date.

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, financial performance and cash flows 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 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.

The 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- 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. 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the central government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, In our opinion, 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 purpose 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 19 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 19 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the



Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.
- (d) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Karnal
Date: 22.08.2023

For Viney Goel & Associates
Chartered Accountants
(FIRN: 012188N)



(Signature)
(Vineya Goel)
Partner

M. No. 090739
UDIN : 23090739BGRIDZ4409

K C G RESORTS PRIVATE LIMITED
(CIN : U55101HR2009PTC039831)
BALANCE SHEET AS ON 31st March 2023

(Rs. In Hundreds)

PARTICULARS	Note No.	As at 31/03/2023		As at 31/03/2022	
		(Amount in Rs. '00')		(Amount in Rs. '00')	
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	3	1,500.00		1,500.00	-
(b) Reserves and Surplus	4	12,294.89		6,268.59	
(c) Money received against share warrants		-		-	
			13,794.89		7,768.59
2. Share application money pending allotment (To the extent not refundable)			-		-
3. Non-current liabilities					
(a) Long-term borrowings	5	175,500.00		128,000.00	
(b) Deferred Tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term Provisions		-		-	
			175,500.00		128,000.00
4. Current Liabilities					
(a) Short term borrowings		-		-	
(b) Trade payables	6	150,850.00		220,850.00	
(c) Other current liabilities	7	15,290.00		390.00	
(d) Short term provisions		-		-	
			166,140.00		221,240.00
TOTAL			355,434.89		357,008.59
II ASSETS					
1. Non-current assets					
(a) Property Plant, Equipments & Intangible assets					
(i) Property Plant, Equipments	8	349,987.62		349,987.62	
(ii) Intangible assets					
(iii) Capital work-in-progress					
(iv) Intangible assets under					
(b) Non-current investments					
(c) Deferred tax assets (net)	9	-		3.01	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets		-		-	
			349,987.62		349,990.63
2. Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables		-		-	
(d) Cash and Bank Balances	10	5,447.27		7,017.96	
(e) Short-term loans and advances		-		-	
(f) Other current assets		-		-	
			5,447.27		7,017.96
TOTAL			355,434.89		357,008.59
Significant accounting policies	2		-		-
Notes to Accounts	3 to 20		-		-

For and on behalf of

In terms of our report attached

For VINEY GOEL & ASSOCIATES

Chartered Accountants

FRN : 012188N


(Vineya Goel)
Partner

M.No. 090739

Place:- Karnal


Date : 22.08.2023

UDIN : 23090739BGRIDZ4409


FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Amit Bansal)
(Director)

(DIN : 01778662)


(Kailash Chand Gupta)
(Director)

(DIN : 01823347)


(Himanshu Luthra)
(Director)

(DIN : 07605163)

K C G RESORTS PRIVATE LIMITED
(CIN : U55101HR2009PTC039831)
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

	PARTICULARS	Note No.	(Rs. in '00 except EPS)	
			As at 31/03/2023	As at 31/03/2022
			(Amount in Rs. '00')	(Amount in Rs. '00')
I	Revenue from operations:			
	Other Operating Revenues		-	-
	Less: Excise Duty		-	-
II	Other Income	11	6,370.00	2,500.00
III	Total Revenue (I + II)		6,370.00	2,500.00
IV	Expenses			
	Cost of Materials Consumed		-	-
	Purchases of Stock in Trade		-	-
	Changes in inventories of finished goods, work in progress and Stock-in- trade		-	-
	Employee benefits expense		-	-
	Finance Costs	12	10.69	2.23
	Depreciation and amortization expense		-	-
	Other expense	13	330.00	275.00
	Total Expense		340.69	277.23
V	Profit before exceptional and extraordinary items and tax (III-IV)		6,029.31	2,222.77
VI	Exceptional Items		-	2,500.00
VII	Profit before extraordinary items and tax (V-VI)		6,029.31	(277.23)
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		6,029.31	(277.23)
X	Tax expense:			
	(1) P. Year Tax Liability		-	-
	(2) Current tax		-	-
	(3) Deferred tax		3.01	(0.31)
			3.01	(0.31)
XI	Profit/(Loss) for the period from continuing operations (IX - X)		6,026.30	(276.92)
XII	Profit/(Loss) for the period 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)		6,026.30	(276.92)
XVI	Earnings per equity share:	16		
	(1) Basic		40.18	(1.85)
	(2) Diluted		40.18	(1.85)
	Significant accounting policies	2		
	Notes to Accounts	3 to 20		

For and on behalf of

In terms of our report attached

For VINEY GOEL & ASSOCIATES

Chartered Accountants

FRN : 012188N

Viney Goel & Associates
Chartered Accountants
KARNAL
Viney Goel
Partner
M.No. 090739
Place:- Karnal
Date : 22.08.2023

FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED

(Amit Bansal)
(Director)
(DIN :01778662)

(Kailash Chand Gupta)
(Director)
(DIN :01823347)

(Himanshu Luthra)
(Director)
(DIN : 07605163)

K C G RESORTS PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

The company is engaged in the business of constructions, Resorts and infrastructure activities.. The company is having its registered office at 839 Sector-13 Urban Estate , Karnal

NOTE '2'

2.1 Accounting Standards

The Company is SMC as defined in the General Instructions in respect of Accounting Standard notified under the companies (Accounting Standards) Rules, 2006 (as amended) & under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 Accordingly, the Company has complied with accounting Standards as applicable to a non Small and Medium Sized Company.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for adjustments required to compile financial accounts in accordance with the revised schedule VI.

2.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates, judgements and assumptions to be made that affect the reporting amounts of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Inventories

Items of Inventories are valued at the lower of Cost and net realisable value after providing for obsolescence, If any, except in case of by-product which are valued at net realisable value . Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

2.6 Depreciation and amortisation

In respect of Property, Plant & Equipments (other than freehold land and capital work in progress) acquired during the year, depreciation/ amortisation is charged on a Written Down Value Method so as to write off the cost of the assets over the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

2.7 Revenue Recognition

Sale of Goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes GST.



FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Amit Bansal)
(Director)


(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

K C G RESORTS PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

2.8 Tangible Property, Plant & Equipments

Property, Plant & Equipments, are carried at cost net of recoverable taxes, trade discounts and rebates and less accumulated depreciation and impairment losses, if any. The cost of Tangible Property, Plant & Equipments comprised its purchase price, borrowings cost and any cost directly attributable to bringing the asset to its working conditions for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the assets. Subsequent expenditure related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in Progress.

2.9 Intangible Property, Plant & Equipments

Intangible assets are stated at cost of acquisition net of recoverable taxed less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the intangible assets.

2.10 Foreign Exchange Differences

Initial Recognition

Transactions in foreign currencies entered into by the Company and its transactions are accounted at the exchange rates prescribed under custom exchange rate notification.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end bank ask rate.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.11 Employee Benefits

Defined Contribution Plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. These benefits include performance incentive and compensated absences.

2.12 Earning Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year

2.13 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.14 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount.



FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Amit Bansal)
(Director)


(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

K C G RESORTS PRIVATE LIMITED**NOTES FORMING PART OF ACCOUNTS****2.15 Leases**

Operating Leases: Rental are expenses on a straight line basis with reference to the lease terms and other considerations.
Finance Lease: There is no financial lease availed by the company

2.16 CONTINGENT LIABILITIES

Contingent liabilities not provided for in the accounts are separately shown in annual statement of accounts.

Particulars	on 31/03/2023 (Amount in Rs. '00')	On 31/03/2022 (Amount in Rs. '00')
NOTE '3'		
SHARE CAPITAL		
-Authorised		
50000(2022:50000) Equity Shares of Rs. 10/- each)	5,000.00	5,000.00
-Issued, Subscribed and Paid up		
15000(2022: 15000)Equity Shares of Rs10/- each fully paid-up.	1,500.00	1,500.00
TOTAL	1,500.00	1,500.00

(i) Reconciliation of Shares:	Nos	Amt(Rs)	Nos	Amt(Rs)
Authorised Share Capital				
Opening Share Capital	50,000	5,000.00	50,000	5,000.00
Add: Increased during the year				
Closing Share Capital	50,000	5,000.00	50,000	5,000.00
Issued, Subscribed and Paid up				
Opening Share Capital	15,000.00	1,500.00	15,000.00	1,500.00
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	15,000.00	1,500.00	15,000.00	1,500.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	15,000.00	1,500.00	15,000.00	1,500.00

(ii) Rights, Preference and restrictions attaching to each class of shares**Equity shares**

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2023, the amount of per share dividend recognized as distribution to equity shareholders was Rs 0/- (Previous Year Rs 0/-).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Kailash Chand Gupta	2,500	16.67%	2,500	16.67%
Shakuntla Gupta	2,500	16.67%	2,500	16.67%
Amit Bansal	5,000	33.33%	2,500	16.67%
Vikas Bansal	5,000	33.33%	2,500	16.67%
Manoj Kumar	-		2,500	16.67%
Garima Wadhwa	-		2,500	16.67%



FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED

(Signature)
(Amit Bansal)
(Director)

(Signature)
(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

K C G RESORTS PRIVATE LIMITED**NOTES FORMING PART OF ACCOUNTS**

(iv) List of Shareholders having 5% or more Shares (In No)

Shares held by Promoters at the end of the year			% change during the
Promoters Name	No. of Shares	% of total Shares	
Kailash Chand Gupta	2,500	16.67%	
Shakuntla Gupta	2,500	16.67%	
Amit Bansal	5,000	33.33%	16.67%
Vikas Bansal	5,000	33.33%	16.67%

Particulars	on 31/03/2023 (Amount in Rs. '00')	On 31/03/2022 (Amount in Rs. '00')
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NOTE '4'**RESERVES AND SURPLUS****Profit and Loss Account**

Opening Balance	6,268.59	4,045.51
Add: Net Profit after tax During The Year	6,026.30	(276.92)
Add: Agriculture Income	-	2,500.00
Closing Balance	12,294.89	6,268.59
TOTAL	12,294.89	6,268.59

NOTE '5'**LONG TERM BORROWINGS****Unsecured loans from Directors**

Amit Bansal	72,500.00	93,000.00
Manoj Wadhwa		15,000.00
Vikas Bansal	-	20,000.00

From Director's Relatives

Vikas Bansal	20,000.00	-
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From Corporates

Mera Baba Realestate Private Limited	83,000.00	-
	175,500.00	128,000.00

NOTE '6'**TRADE PAYABLES**

Sundry Creditors	150,850.00	220,850.00
	150,850.00	220,850.00

Trade Payables ageing schedule As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	-	-	-	-	-
ii) Others	-	-	-	150,850.00	150,850.00
iii) Disputed dues- MSME					
iv) Disputed dues- Others					

Trade Payables ageing schedule As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	-	-	-	-	-
ii) Others	-	-	-	220,850.00	220,850.00
iii) Disputed dues- MSME					
iv) Disputed dues- Others					

* The date of transaction is considered for ageing of Trade Payables

FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED

(Amit Bansal)
(Director)

(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

NOTE '8' PROPERTY PLANT & EQUIPMENTS

		GROSS BLOCK		
		COST	ADDITION	A
SR.	DESCRIPTION	AS ON	DURING	DUI
NO.	OF ASSETS	01.04.2022	THE YEAR	THE
	Tangible Assets:			
1	Land	349,987.62	-	
	TOTAL RS.	349,987.62	-	

K C G RESORTS PRIVATE LIMITED**NOTES FORMING PART OF ACCOUNTS**

Particulars	On 31/03/2023 (Amount in Rs. '00')	On 31/03/2022 (Amount in Rs. '00')
NOTE '7'		
OTHER CURRENT LIABILITIES		
<u>Other Payables</u>		
Audit fees Payable	290.00	390.00
Cheque Payables	15,000.00	
TOTAL	15,290.00	390.00
NOTE '9'		
DEFERRED TAX ASSETS		
Opening Balance	3.01	2.70
Add: Deferred tax provision during the year	(3.01)	(0.31)
TOTAL	-	3.01
NOTE '10'		
CASH AND BANK BALANCES		
-Cash and Cash Equivalents		
Cash on Hand	4,307.97	6,887.97
Other Bank Balances		
- Indian Overseas Bank	1,139.30	129.99
TOTAL	5,447.27	7,017.96
NOTE '11'		
OTHER INCOME		
Agriculture Income	6,370.00	2,500.00
	6,370.00	2,500.00
NOTES '12'		
FINANCE COST		
Bank charges	10.69	2.23
TOTAL	10.69	2.23
NOTES '13'		
OTHER EXPENSES		
Audit fees	250.00	200.00
Other Expenses	80.00	75.00
TOTAL	330.00	275.00
Notes		
Payment to the auditors comprises (incl. of Service tax)		
As Auditors- Statutory Audit	250.00	200.00
For Taxation Matters	-	-
For Company Law Matters	-	-
TOTAL	250.00	200.00

NOTE '14'

Based on information available with the Company, there are no overdue amounts payable to Micro, Small and Medium Enterprises as defined under The Micro, Small and Medium Enterprises Development Act, 2006. Further the Company has not paid any interest to any Micro, Small and Medium Enterprises during the current year. The company has not obtained any declaration from its creditors regarding their registration under MSME so no compliance for the same is made.


NOTE '15'

Balance of Trade Receivable, Trade Payable, lenders, loans and advances are subject to confirmation from the respective parties and consequential adjustment arising from the reconciliation, if any. However the management believes that there will not be any material change to the balances as reflected in the books of accounts as on March 31st, 2023 and there are stated at relizable value of receivable/payable.



FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Amit Bansal)
(Director)


(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

K C G RESORTS PRIVATE LIMITED**NOTES FORMING PART OF ACCOUNTS**

Particulars	On 31/03/2023 (Amount in Rs. '00')	On 31/03/2022 (Amount in Rs. '00')
NOTE '16' EARNING PER SHARE (EPS)		
i) Net profit after Tax as per Profit and Loss Statement Attributable to Equity Shareholders	6,026.30	(276.92)
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	15,000.00	15,000.00
iii) Basic and Diluted Earning Per Share	40.18	(0.02)
iv) Face Value per Equity Share	10.00	10.00

NOTE '17'

Previous year figures, have re-grouped and recast wherever necessary to be in conformity with current year's layout.

NOTE '18' Related Party Disclosures**Details of related parties:****Description of relationship****Key Management Personnel (KMP)**

Amit Bansal

Kailash Chand Gupta

Relatives of Key Management Personnel (KMP)**Associate Concern****Sales, Services, Other Income ,Salary ,Advances paid/received during the year**

	2022-23	2021-22
Loans, Advances/Deposits repaid during the year		
Amit Bansal	20,500.00	
Receipt towards Loans, Advances& Deposit	-	
Vikas Bansal		20,000.00
Balance Payable at the end of the year	92,500.00	128,000.00
Balance Receivable at the end of the year		

NOTE '19'**Additional regulatory information required by schedule III to the Companies Act, 2013**

(a) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(b) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(c) Utilisation of borrowed funds and share premium:

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(d) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

(e) The Company has not traded or invested in crypto currency or virtual currency during the year.

(f) The company has not entered into any transactions with the companies struck off u/s 248 of the Companies Act 2013.

(g) The company had not any charge or its satisfaction which is yet to be registered with the Registrar of Companies beyond the statutory period.

(h) The company had not been declared as a wilful defaulter by any bank or financial institutions or other lender.

FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED



(Amit Bansal)
(Director)

(Kailash Chand Gupta)
(Director)

(Himanshu Luthra)
(Director)

K C G RESORTS PRIVATE LIMITED
NOTE '20'
Ratio Analysis

Sr. No.	Ratio	Numerator	Denominator	As at 31.03.2023	As at 31.03.22	% Change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities = Total current liabilities - Current maturities of non-current borrowings	0.03	0.03	9.29	
2	Net DebtEquity ratio	Net debt = Non-current borrowings + Current borrowings - Cash and cash equivalents	Average Equity [Equity = Equity share capital + Other equity]	16.28	15.57	4.54	
3	Debt Service Coverage ratio	Earnings for debt service = Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost [Net finance cost = Finance costs - Interest income]	Debt service = Interest payable + Principal Repayments of long term borrowings (excluding prepayments)	N/A	N/A	N/A	
4	Return on Equity ratio	Profit After tax	Average total equity (Equity share capital + other equity)	55.8936	-0.0400	N/A	
5	Inventory turnover ratio	Cost of goods sold	Average inventory	N/A	N/A	N/A	
6	Trade receivable turnover ratio	Revenue from sale of products and services	Average Trade Receivable	N/A	N/A	N/A	
7	Trade Payable turnover ratio	Cost of goods sold and other expenses	Average Trade Payables	0.0000	0.0000	0.00	
8	Net Capital turnover ratio	Net annual sales	Shareholder's Equity	N/A	N/A	N/A	
9	Net Profit Ratio	Profit after tax	Revenue from operations	94.60440	-11.08	0.00	
10	Return on capital employed	Earning before interest and tax	Average capital employed(Capital employed=Total equity+total non current liabilities)	55.9215	-0.0400	N/A	
11	Return on investment	Income generated from Investments	Average investments	N/A	N/A	N/A	


For and on behalf of

In terms of our report attached

For VINEY GOEL & ASSOCIATES

Chartered Accountants

FRN : 012188M


(Vineya Goel)
Partner

M.No. 090739


Place:- Karnal

Date : 22.08.2023

FOR AND ON BEHALF OF

K C G RESORTS PRIVATE LIMITED


(Armit Bansal)
(Director)
(DIN : 01778662)


(Kailash Chand Gupta)
(Director)
(DIN : 01823347)

(Himanshu Luthra)
(Director)
(DIN : 07605163)

K C G RESORTS PRIVATE LIMITED
Cash flow statement for the year ended 31st March 2023

Particulars	For the Year Ended 31st March 2023 (Amt. Rs. '00')	For the Year Ended 31st March 2022 (Amt. Rs. '00')
A. Cash flow from operating activities		
Net profit before tax but after exceptional / extraordinary it	6,029.31	(277.23)
Adjustments for non-cash items:		
Preliminary Expenses Written off	-	-
Depreciation / amortization	-	-
Interest income	-	-
interest paid	-	-
Operating profit before working capital changes	6,029.31	(277.23)
Adjustments for changes in working capital :		
(Increase)/decrease in short term borrowings	-	-
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in short-term loans & advances	-	-
Increase/(decrease) in short-term provisions	-	-
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade payables	(70,000.00)	-
(Increase)/decrease in other current assets	-	-
Increase /(decrease) in other current liabilities	14,900.00	-
Cash generated from/(used in) operations	(49,070.69)	(277.23)
Taxes (paid) / received (net of withholding taxes TDS)	-	0.31
Prior period (expenses)/income (net)	-	-
Net cash from/(used in) operating activities	(49,070.69)	(276.92)
B. Cash flow from investing activities		
Purchase of fixed assets		
additions during the year	-	-
Investments made during the year	-	-
Proceeds from sale of fixed assets		
Increase in long term loans	-	-
Interest received (revenue)	-	-
Net cash from/(used in) investing activities	-	-
C. Cash flow from financing activities		
Proceeds from issue of share capital	-	-
Securities premium raised	-	-
Addition in preliminary expenses	-	-
Repayment of unsecured loans	-	-
Raising Of Secured Loans	47,500.00	-
Interest on car loan	-	-
Interest & finance charges paid	-	-
Net cash from/(used in) financing activities	47,500.00	-



Net increase/(decrease) in cash & cash equivalents	(1,570.69)	(276.92)
Cash & cash equivalents - opening balance	7,017.96	11,826.96
Cash & cash equivalents - closing balance	5,447.27	7,017.96
Net increase/(decrease) in cash & cash equivalents	-	4,532.08

NOTES:

- 1 The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting standard 3 on cash flow statements.
- 2 Cash and cash equivalents at the end of the year consist of cash in hand and balance with banks as follows:

	31st March 2023	31st March 2022
Cash, cheques & drafts (in hand) and remittances in transit	4,307.97	6,887.97
Balance with banks		
Current account	1,139.30	129.99
Deposit account		
STDR	-	-
Less:		
Cash Credit from Banks	-	-
	5,447.27	7,017.96


See Accompanying notes forming part of financial statements

For and on behalf of
In terms of our report attached
For VINEY GOEL & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Viney Goel)
Partner


(Amit Bansal)
(Director)
(DIN :01778662)


(Kailash Chand Gupta)
(Director)
(DIN :01823347)

(Himanshu Luthra)
(Director)
(DIN : 07605163)

M.No. 090739

Place:- Karnal

Date : 22.08.2023


NOTE '8' PROPERTY PLANT & EQUIPMENTS

K C G RESORTS PRIVATE LIMITED

		GROSS BLOCK				DEPRECIATION				(Amount in Rs. '00')	
		COST	ADDITION	ADJ.	TOTAL COST	DEPRECIATION	ADDITION	DEP	TOTAL	NET BLOCK	
S.R.	DESCRIPTION	AS ON	DURING	DURING	AS AT	AS AT	DURING	ADJ.	DEPRE. AS	AS AT	AS AT
NO.	OF ASSETS	01.04.2022	THE YEAR	THE YEAR	31.03.2023	01.04.2022	THE YEAR		AT 31.3.2023	31.03.2022	31.03.2023
	Tangible Assets:										
1	Land	349,987.62	-	-	349,987.62	-	-	-	-	349,987.62	349,987.62
	TOTAL RS.	349,987.62	-	-	349,987.62	-	-	-	-	349,987.62	349,987.62

FOR AND ON BEHALF OF
K C G RESORTS PRIVATE LIMITED


(Armit Bansal)
(Director)
(DIN :01778662)


(Kafilash Chand Gupta)
(Director)
(DIN :01823347)

(Himanshu Luthra)
(Director)
(DIN : 07605163)

