



Khamesra Bhatia & Mehrotra

Chartered Accountants

Independent auditor's report

To
The Members of
T N S Hotels and Resorts Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of T N S Hotels and Resorts Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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.

Emphasis of Matter

We draw attention to Note No.17, wherein shares of the company were acquired by Mirza International Limited on November 9, 2022. By virtue of transfer of shares company has



become wholly owned subsidiary of Mirza International Limited.

Our opinion is not modified in respect of this matter.

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, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including disclosure relating to Composite Scheme of Arrangement and Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this audit report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Management and 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, statement of changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were



operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, based on our audit 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.



- (d) The Balance Sheet, the Statement of Profit and Loss (including Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- (e) In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the 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.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (h) With respect to other matter to be included in the auditor's report in accordance with the requirements of the section 197 (16) of the Act, as amended; In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.
- (B) 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, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no delay in transferring amounts, 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, 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 persons or entities including foreign entities (“intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“ultimate beneficiaries”) by or on behalf of the company or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

b) The management has represented that to the best of its knowledge and belief, 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“ultimate beneficiaries”) by or on behalf of the company or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries and

c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year.

For Khamesra Bhatia & Mehrotra.
Chartered Accountants
ERN:001410C



CA Vineet Roongta
(Partner)

M No. :410958

UDIN: 23410958B6X20F7996

Place: New Delhi
Date: 26/05/2023

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of T N S Hotels and Resorts Private Limited, of even date on the financial statements for the year ended 31st March, 2023)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report the following:

- (i) According to the information and explanations given to us
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Company has maintained proper records showing full particulars of Intangible Assets.
 - (b) The Company has a regular program of physical verification of its property, plant and equipment in a phased manner, which in our opinion, is reasonable having regard to the size of the company and the nature of its Assets. Pursuant to the Program certain Fixed Assets were physically verified by the management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) The title deed of the Immovable properties of the company (other than Immovable properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - (d) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
 - (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions Prohibition Act, 1988 and rules made thereunder.
- (ii) The Company neither have any inventory as at the year end nor any working capital limit has been sanctioned to the company. Accordingly, clauses 3(ii)(a) and 3(ii)(b) of the Order are not applicable.
- (iii) The Company has neither made any investment, nor has provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or any other entity. Therefore clause (iii)(a) (A) & (B),(b),(c),(d),(e) & (f) of the order is not applicable.
- (iv) The company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



- (v) The Company has neither accepted any deposits nor amounts which are deemed to be deposits. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) The maintenance of Cost Records are not prescribed for the company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, related to the manufacture of products/Services. Accordingly, the provisions of the Clause 3(vi) of the order are not applicable.
- (vii) (a) The company is regular in depositing undisputed Statutory dues including Goods and Service Tax , Provident Fund, Employees' State Insurance, Income Tax , Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax , cess and any other statutory dues to the appropriate authorities and nothing is outstanding as at the last day of the financial year under Audit, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, no statutory dues referred in (a) above are lying unpaid on account of any dispute.
- (viii) On the basis of our examination of the Books of Accounts & other related information, we have not come across any transaction, which is not recorded in the Books of Accounts, has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or other lender.
- (c) Term loans were applied for the purposes for which the loans were obtained.
- (d) No funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us there are no instances of Fraud/ embezzlement Cases in the nature of misappropriation by employees/ex-employees against the company.
- (b) According to the information and explanations given to us, no report under Section 143(12) of the Companies Act, 2013 was required to be filed by the auditors.



- (c) According to the information and explanations given to us, no whistle - blower complaints have been received during the year by the company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) (a), (b) and (c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the Ind AS.
- (xiv) In our opinion and according to the information and explanation given to us, the provision of section 138 of the Act related to internal Audit not applicable to the company, no comment is required to be made in respect of the matter specified in clause 3 (xiv) of the said order.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable
- (b) The company has not conducted any Non-Banking Financial or Housing Finance Activity. Accordingly, clause 3(xvi)(b) of the Order is not applicable
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current as well as in the immediately preceding financial year by Rs. 8.70 Lacs (Rs. 0.05 lacs) respectively.
- (xviii) The statutory auditors of the company resigned during the year. There are no issues, objection or concern raised by the outgoing Auditor.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and based on our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report, that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date; We state that our reporting is based on the facts up to the date of the audit report, however, this is not an assurance or guarantee that all liabilities falling due within a period of one year from the balance sheet date, will be discharged by the Company as and when they fall due.



- (xx) The Company has incurred losses in the current as well as earlier years, therefore not under obligation for payment of CSR. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The Company is not under obligation of Consolidation of Financial Statements. Accordingly, clauses 3(xxi)(a) is not applicable.

Khamesra Bhatia & Mehrotra.
Chartered Accountants
FRN:001410C



Vineet Roongta
(Partner)

M No. :410958

UDIN: 23410958 BCX20 F1996

Place: New Delhi

Date: 26/05/2023

Annexure “B” to the Independent Auditor’s Report on Financial Statements of T N S Hotels and Resorts Private Limited for the year ended 31st March, 2023.

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of T N S Hotels and Resorts Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **T N S Hotels and Resorts Private Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal



financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Khamesra Bhatia & Mehrotra.

Chartered Accountants

FRN:001410C



Vinset Roongta

(Partner)

M No. :410958

UDIN: 23410958 B6X20F7996

Place: New Delhi

Date: 26/05/2023

T N S HOTELS AND RESORTS PRIVATE LIMITED
 Regd. Office A-7, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044
 CIN- U55101DL2007PTC164162
BALANCE SHEET AS AT 31 MARCH 2023

(` in Lacs)

Particulars	Note No.	Year ended at 31st March, 2023	Year ended at 31st March, 2022
ASSETS			
Non-current assets			
Property, plant and equipment & intangible assets			
(i) Property, plant and equipment	1	-	284.52
(ii) Capital work-in-progress of properties, plant & equipment	2	36.51	-
(iii) Intangible assets			
(iv) Capital work-in-progress of intangible assets			
Right of Use Assets	3	322.28	-
Other Non Current assets	4	0.06	0.02
Total Non-Current assets		358.85	284.54
Current assets			
Financial Assets			
Trade receivables	5	0.12	-
Cash and cash equivalents	6	1.17	2.57
Other current assets		1.29	2.57
Total Current assets		360.14	287.11
Total Assets		360.14	287.11
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	1.00	1.00
Other Equity	8	-10.89	-2.20
Total Equity		-9.89	-1.20
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	9	322.63	288.19
Deferred tax liabilities (Net)			
Other non-current Liabilities	10	39.66	
Total Non-current liabilities		362.29	288.19
Current liabilities			
Financial Liabilities			
Trade payables			
(i) MSME			
(ii) Trade Payables other than MSME	11	2.15	-
Other financial current liabilities			
Non financial current liabilities	12	5.59	0.12
Provisions			
Total current liabilities		7.74	0.12
Total Liabilities		370.03	288.31
Total Equity and Liabilities		360.14	287.11

See accompanying Notes to the Financial Statements
 Significant Accounting Policies

1-16
17

The Notes referred to above form an integral part of the Financial Statements.
 This is the Balance Sheet referred to in our report of even date attached.

For T N S Hotels & Resorts Private Limited

For Khamesra Bhatia & Mehrotra
 Chartered Accountants
 FRN-001410C



CA Vineet Roongta
 Partner
 M.No: 410958

Place: New Delhi
 Date: 26-05-2023

UDIN: 23410958 BGX20F7996


 Tauseef Ahmad Mirza
 (Director)
 DIN: 00049037


 Tasneef Ahmad Mirza
 (Director)
 DIN: 00049066

T N S HOTELS AND RESORTS PRIVATE LIMITED
Regd. Office A-7, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044
CIN- U55101DL2007PTC164162
STATEMENT OF PROFIT AND LOSS AS FOR THE PERIOD ENDING 31ST MARCH 2023

(' in Lacs)

Particulars	Note No.	Year ended at 31st March, 2023	Year ended at 31st March, 2022
INCOME			
Revenue from operations	13	0.50	-
Other income	14	0.03	-
Total Income		0.53	-
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			
Depreciation and Amortization expense			
Other expenses	15	9.22	0.05
Total Expenses		9.22	0.05
Profit before tax		-8.69	-0.05
Tax Expense			
Current tax		-	-
Deferred tax		-	-
Profit for the Year		-8.69	-0.05
Total comprehensive income for the year		-8.69	-0.05
Earning per equity share of face value of ₹ 2 each	16		
Basic (in ₹)		-86.89	-0.46
Diluted (in ₹)		-	-
See accompanying Notes to the Financial Statements	1-16		
Significant Accounting Policies	17		

The Notes referred to above form an integral part of the Financial Statements.
This is the statement of Profit and Loss referred to in our report of even date attached.

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN-001410C

For & on behalf of the board of Directors



CA Vineet Roongta
Partner
M.No: 410958


Tauseef Ahmad Mirza
(Director)
DIN: 00049037


Tasneef Ahmad Mirza
(Director)
DIN: 00049066

Place: New Delhi
Date: 26-05-2023

UDIN: 23410958B6X20F7996

T N S HOTELS AND RESORTS PRIVATE LIMITED
 Regd. Office A-7, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044
 CIN- U55101DL2007PTC164162

CASH FLOW STATEMENT FOR PERIOD ENDING 31 MARCH 2023

Particulars	(` in Lacs)	
	Year ended 31st March 2023	Year ended 31st March 2022
(A) CASH FROM OPERATING ACTIVITIES		
Net Profit before tax & extra-ordinary items	-8.69	-0.05
Adjustments For		
Add :		
Depreciation	-	-
Interest	-	-
Add:- Transfer to reserve	-	-
Less:- Provision for tax	-	-
	-8.69	-0.05
Less :		
Interest Income	-	-
Operating Profit before working capital changes	-8.69	-0.05
Adjustments For		
Trade & other receivables	-0.12	-
Inventory	-	-
Trade payables	2.15	-
Other Current Assets	-0.05	-
Net Cash generated from operating activity	-6.71	-0.05
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Issue of share capital	-	-
Purchase of fixed assets	248.01	-85.92
Interest Received	-	-
Sale of Fixed Assets	-	-
Investment	-	-
Adjustments For		
Other non current assets & liabilities	5.47	0.01
Net cash used in investing activities	253.48	-85.91
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Long term liability	-	-
Long term borrowings	34.45	87.64
Repayment of Long term borrowings	-	-
Short term borrowing	-	-
Repayment of Short term borrowings	-	-
Net cash generated in financing activities	34.45	87.64
Net increase/(decrease) in cash & equivalents	281.22	1.68
Cash & equivalents opening balance (refer note no.10)	2.57	0.88
Cash & equivalents closing balance (refer note no. 10)	1.17	2.57

Cash Flows are reported using indirect method, as per Indian accounting standard - 7
 The accompanying notes form part an integral part of the financial statements.

AS per our report of even date
 For Khamesra Bhatia & Mehrotra
 Chartered Accountants
 FRN-001410C

For T N S Hotels & Resorts Private Limited



CA Vineet Roongta
 Partner
 M.No: 410958


 Tauseef Ahmad Mirza
 (Director)
 DIN: 00049037


 Tasneef Ahmad Mirza
 (Director)
 DIN: 00049066

Place: New Delhi
 Date: 26-05-2023

U DIN: 23410958BCX20F7996

Statement of changes in Equity for the year ended March 31, 2023

(A) Equity Share Capital

(` in Lacs)

As at March 31, 2022	1.00
Changes in equity share capital	-
As at March 31, 2023	1.00

(B) Other Equity

(` in Lacs)

Other Equity	Reserves & surplus	Total equity
	Retained Earnings	
Balance as at March 31, 2021	-2.15	-2.15
Add : Profit for the year 2021-22	-0.05	-0.05
Balance as at March 31, 2022	-2.20	-2.20
Add : Profit for the year 2022-23	-8.69	-8.69
Balance as at March 31, 2023	-10.89	-10.89

The Notes referred to above form an integral part of the Financial Statements.
This is the Statement of Change in Equity referred to in our report of even date attached.

For Khamesra Bhatia & Mehrotra
Chartered Accountants

FRN-001410C



CA Vineet Roongta
Partner
M.No: 410958

Place: New Delhi
Date: 26-05-2023

UDIN: 2341095886020F7996

For & on behalf of the board of Directors

Tauseef Ahmad Mirza
(Director)
DIN: 00049037

Tasneef Ahmad Mirza
(Director)
DIN: 00049066

Notes to the financial statements as at 31st March, 2023

Note -1 Property, Plant & Equipment and Intangible assets as at 31st March 2023

	Gross Block					Accumulated Depreciation			Net Block	
	Balance as at 1 Apr, 2022	Additions during the Period	(Disposals) during the Period	Transfer to Rou Assets in compliance of Ind As 116	Balance as at 31 March, 2023	Balance as at 1 Apr, 2022	Depreciation charge for the Period	On disposals/adjustments during the Period	Balance as at 31 March, 2023	Balance as at 31 March 2022
Property, Plant and Equipment										
Tangible assets										
Land under lease	284.52	-	-	284.52	-	-	-	-	-	284.52
Total	284.52	-	-	-	-	-	-	-	-	284.52
Previous Year	194.29	4.31	-	-	198.60	-	-	-	198.60	194.29

Note 2 Capital -Work-in Progress (CWIP)

	Amount in CWIP for a Period of			Balance as at 31st March 2023
	(` in Lacs)			
	Less than 1 Year	1-2 Years	More than 3 Years	Total
Capital Work-in Progress				
Asset				
Asset	36.51			36.51
Total	36.51	-	-	36.51

Note 3 Right of Use Assets

	Gross Block					Accumulated Depreciation			Net Block	
	As at 01.04.2022	Additions	Deductions	Transfer from Land Assets in compliance of Ind As 116	Balance as at 1st April 2022	Balance as at 1 Apr, 2022	Depreciation charge for the year	On disposals	Balance as at 31st March 2023	Balance as at 31st March 2022
Right of Use Assets										
Right of Use (Building)	-	326.40	-	326.40	-	-	4.11	0.05	4.11	322.28



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 CIN- U55101DL2007PTC164162

Notes to the financial statements as at 31st March, 2023

Note 4 Other non-current assets (` in Lacs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Other Assest		
Security Deposit	0.06	0.02
Total	0.06	0.02

Note 5 Trade Receivable (unsecured considered good) (` in Lacs)

Particular	31st March, 2023	31st March, 2022
Outstanding for a period exceeding 6 months from due date	-	-
Others	0.12	-
Total	0.12	-

Notes 5.1 Trade Receivable outstanding ageing schedule (FY 2022-23) (` in Lacs)

Particulars	(i) Undisputed Trade receivables - Considered Good*	(ii) Undisputed Trade Receivables - Considered Doubtful*
Less than 6 Months	0.12	-
6 Months - 1 Year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	0.12	-

*There are no disputed trade receivables

Trade Receivable outstanding ageing schedule (FY 2021-22) (` in Lacs)

Particulars	(i) Undisputed Trade receivables - Considered Good*	(ii) Undisputed Trade Receivables - Considered Doubtful*
Less than 6 Months	-	-
6 Months - 1 Year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

*There are no disputed trade receivables

Note 6 Cash and cash equivalents (` in Lacs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balances with banks in current accounts	0.95	2.04
Cash in hand	0.22	0.53
Total	1.17	2.57



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Notes to the financial statements as at 31st March, 2023

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

Note 7 SHARE CAPITAL

(` in Lacs)

Share Capital	31st March, 2023		31st March, 2022	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised 10000 (31/03/2021 : 10000) Equity Shares of Rs. 10/- par value	10000	1.00	10000	1.00
Issued: 10000 (31/03/2021 : 10000) Equity Shares of Rs. 10/- par value	10000	1.00	10000	1.00
Subscribed & Paid up 10000 (31/03/2021 : 10000) Equity Shares of Rs. 10/- par value	10000	1.00	10000	1.00
Total	10000	1.00	10000	1.00

Note 7.1 The reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(` in Lacs)

Particulars	Equity Shares 2023		Equity Shares 2022	
	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the period/subscribed capital	10000	1.00	10000	1.00
Shares issued during the period	0	-	0	-
Shares bought back during the period	0	-	0	-
Shares outstanding at the end of the period	10000	1.00	10000	1.00

Note 7.2 The details of Shareholders holding more than 5% shares.

Name of Shareholder	31st March, 2023		31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajat Jindal	0	0.00	5000	50.00
Abhishek Jindal	0	0.00	5000	50.00
Mirza International Limited	10000	100.00	0	0.00
Total	10000	100	10000	100

Note 7.3 Details of shares held by promoters

As at 31st March, 2023

Name of the promoter	Number of shares as at 01.04.2022	% Holding as at year beginning	Number of shares as at 31.03.2023	% Holding as at year end	% Change during the year
Rajat Jindal	5,000	50.00	-	0.00	50.00%
Abhishek Jindal	5,000	50.00	-	0.00	50.00%
Mirza International Limited	-	0.00	10,000	100.00	100.00%

As at 31st March, 2022

Name of the promoter	Number of shares as at 01.04.2021	% Holding as at year beginning	Number of shares as at 31.3.2022	% Holding as at year end	% Change during the year
Rajat Jindal	5,000	50.00	5,000	50.00	0.00%
Abhishek Jindal	5,000	50.00	5,000	50.00	0.00%

Note 8 Other Equity

(` in Lacs)

Other Equity	Reserves & surplus	Total equity
	Retained Earnings	
Balance as at March 31, 2021	-2.15	-2.15
Add : Profit for the year 2021-22	-0.05	-0.05
Balance as at March 31, 2022	-2.20	-2.20
Add : Profit for the year 2022-23	-8.69	-8.69
Balance as at March 31, 2023	-10.89	-10.89



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Notes to the financial statements as at 31st March, 2023

Note 9 Long-term borrowings

(` in Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Non-Current	Current Maturity	Non-Current	Current Maturity
Loans and advances from related parties				
Loans directors Unsecured	-	288.19	288.19	-
Loans from Holding company - Unsecured	322.63			
	322.63	288.19	288.19	-
The Above Amount Includes				
Unsecured Borrowings from Directors	-	288.19	288.19	
Unsecured Loan from Holding Company	322.63			
		-		-
		-		-
Total	322.63	288.19	288.19	-

Note 10 OTHER LONG TERM LIABILITIES

(` in Lacs)

Other Long Term Liabilities	As at 31st March, 2023	As at 31st March, 2022
Lease Rent Liabilities	39.66	-
Total	39.66	-



Note 11 **TRADE PAYABLE**

(` in Lacs)

Trade Payable	As at 31st March, 2023	As at 31st March, 2022
Micro, Small and Medium Enterprises *	-	-
Others	2.15	-
Total	2.15	-

* MSME identified to the extent information available with the company

Notes 11 A Trade Payables due for payment ageing schedule (current year)

(` in Lacs)

Particulars	(i) MSME*	(ii) Others*
Less than 1 year	-	2.15
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	2.15

*Undisputed dues only, there are no disputed dues outstanding.

Trade Payables due for payment ageing schedule (previous year)

(` in Lacs)

Particulars	(i) MSME*	(ii) Others*
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

*Undisputed dues only, there are no disputed dues outstanding.

medium enterprises as defined under the Micro, Small, Medium Enterprises Development Act, 2006 to

* All the above secured Loans are guaranteed by Directors

Note 12 **OTHER CURRENT LIABILITIES**

(` in Lacs)

Other Current Liabilities	As at 31st March, 2023	As at 31st March, 2022
Other Payables	-	-
Security Deposit Rent	0.20	-
Expenses Payable	0.23	0.12
Duties & Taxes	1.23	-
Audit Fee Payable	0.21	-
Lease Rent Liabilities	3.72	-
Total	5.59	0.12



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Note 13 REVENUE FROM OPERATIONS

(` in Lacs)

Particulars	31st March, 2023	31st March, 2022
Sale of services	0.50	-
Total	0.50	-

Note 14 OTHER INCOME

(` in Lacs)

Particulars	31st March, 2023	31st March, 2022
FDR Interest	0.03	-
Total	0.03	-

Note 15 OTHER EXPENSES

(` in Lacs)

Particulars	31st March, 2023	31st March, 2022
Audit fees	0.21	0.04
Security Expenses	0.83	
ROC Expenses	0.02	
Professional fees	0.30	-
Depreciation	4.11	
Rent , Rates & Taxes	0.07	
Interest & Bank Charges	3.68	0.01
Total	9.22	0.05

Note 15.1 Disclosure pursuant to Note no. 5(i)(i) of Part II of Schedule III to the Companies Act, 2013

(` in Lacs)

Payments to the auditor as	31st March, 2023	31st March, 2022
(I) To Statutory Auditors		
a. For Audit Services	0.21	0.04

Note 16 EARNINGS PER SHARE (EPS)

(` in Lacs)

Particulars	31st March, 2023	31st March, 2022
(I) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	-8.69	-0.05
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	10,000	10,000
(iii) Basic Earnings per share (in rupees)	-86.89	-0.46
(iv) Face Value per equity share (in rupees)	10	10



Ratios		Ratio Type	Numerator	Denominator	Unit	2022-23	2021-22	Variation (in %)	Explanation for Changes of 25% or More
Sl. No.									
1	Current Ratio	Current Assets	Current Liabilities		Times				
4	Return on equity ratio	Net Profit after taxes	Equity Shareholder funds		%				
6	Trade receivables turnover ratio	Sales	Average Accounts Receivables		Times				
8	Net capital turnover ratio	Sales	Working Capital		Times				
9	Net profit ratio	Net Profit after taxes	Sales		%				
10	Return on capital employed	Earning before interest and taxes	Capital Employed***		%				

Current year business not started yet because of this Ratios are not comparable and not relevant

