


| INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT | | | | Assessment Year 2024-25 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-----------------|-------------------------------|
| [Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962) | | | | |
| PAN | AADCK1388D | | | |
| Name | KADUNA HOSPITALITY PRIVATE LIMITED | | | |
| Address | 39/4602, CHIRAMEL, SREEKANDATH, ERNAKULAM SOUTH, KOCHI , ERNAKULAM , 16-Kerala, 91-INDIA, 682016 | | | |
| Status | 7-Private company | Form Number | ITR-6 | |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 690317481111124 | |
| Taxable Income and Tax Details | Current Year business loss, if any | 1 | 0 | |
| | Total Income | 2 | 0 | |
| | Book Profit under MAT, where applicable | 3 | 0 | |
| | Adjusted Total Income under AMT, where applicable | 4 | 0 | |
| | Net tax payable | 5 | 0 | |
| | Interest and Fee Payable | 6 | 0 | |
| | Total tax, interest and Fee payable | 7 | 0 | |
| | Taxes Paid | 8 | 4,51,261 | |
| | (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 4,51,260 | |
| Accreted Income and Tax Detail | Accreted Income as per section 115TD | 10 | 0 | |
| | Additional Tax payable u/s 115TD | 11 | 0 | |
| | Interest payable u/s 115TE | 12 | 0 | |
| | Additional Tax and interest payable | 13 | 0 | |
| | Tax and interest paid | 14 | 0 | |
| | (+) Tax Payable /(-) Refundable (13-14) | 15 | 0 | |
| This return has been digitally signed by <u>JACOB CHIRAMEL CHERIAN</u> in the capacity of <u>Managing Director</u> having PAN <u>AATPC6420H</u> from IP address <u>49.37.226.148</u> on <u>11-Nov-2024 10:02:20</u> at <u>KOCHI</u> (Place) DSC SI.No & Issuer <u>3265408</u> & <u>153448139700671CN=SignX sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=FuturiQ Systems Private</u> <u>Limited,C=IN</u> | | | | |
| System Generated |  AADCK1388D06690317481111124ff7e7aa684180f0514e447de974a3acfa6ac1c72 | | | |
| Barcode/QR Code | | | | |
| <u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u> | | | | |



Jose & Associates

CHARTERED ACCOUNTANTS

68/1331 D, THIRD FLOOR, REHOBOTH, CHITTOOR ROAD, KOCHI - 682 018, KERALA, SOUTH INDIA. GSTIN-32AAWPJ5544J1ZB
TEL: + 91 484 2391443 / 2391939 (direct) E-mail: office@kandj-ca.com, kandj.ca@gmail.com Website: www.kandj-ca.com

CERTIFICATE

We have verified the audited financial statements of Kaduna Hospitality Private Limited having its Registered Office at Cheramel Building, Sreekandath Road, Ravipuram, Kochi-682 016 and corporate office at Door No. 8-96/92, 6 th Floor, Hilite Platino Sankar Nagar Colony Road, Kannadikkadu, Maradu-682304 for the year ended on 31st March 2024 and according to the information and explanations given to us and to the best of our knowledge and belief, we certify that the Turnover of the Company for the year ended 31st March 2024 is Rs. 23,97,07,071.74 (Rupees Twenty-three Crore, Ninetyseven Lakh, Seven Thousand Seventy One and Seventy-four Paise only) which includes Rs.23,43,59,638.03(Twenty-three Crore, Forty-three Lakh, Fifty-nine Thousand, Six Hundred Thirty Eight Rupees and Three paise only) received from the booking of domestic hotel rooms or rented accommodation or domestic tours/ packages or pure domestic MICE within India and on behalf of Indian citizens as confirmed by the management. (standalone transport or air ticket bills are not included in the package cost or in the turnover).

AND

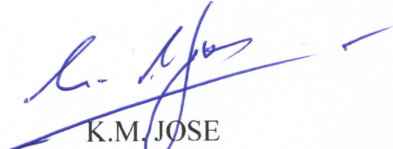
Paid-up Capital of the Company for the year ended 31st March 2024 is Rs. 6,00,00,000 (Six Crore only) represented by 60,00,000 Equity shares of Rs. 10 each.

This Certificate is issued at the request of Directors of the Company.

UDIN: 25018114BMNYVO6636

For JOSE & ASSOCIATES
Chartered Accountants
(Registration No.001359S)




K.M. JOSE
Proprietor
Membership No: 18114

KOCHI
31-07-2025

KADUNA HOSPITALITY PRIVATE LIMITED

[Formerly Known as Kaduna Properties Private Limited]

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN : 682016, Tel.no.0484-6612400, E-mail: jacob@keralaholidaymart.com

CIN: U63040KL2007PTC021024

Balance Sheet as at 31-March-2024

Amount in Rs. '000

| | PARTICULARS | NOTES | As at 31 March 2024 | As at 31 March 2023 |
|----------|--------------------------------------------------|-------|------------------------|------------------------|
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | | |
| | (a) Share Capital | 1 | 60,000.00 | 47,650.00 |
| | (b) Reserves And Surplus | 2 | (59,481.01) | (62,419.59) |
| | TOTAL | | 518.99 | (14,769.59) |
| 2 | Share application money pending allotment | | | |
| 3 | Non-current Liabilities | | | |
| | (a) Long Term Borrowings | 3 | 12,206.34 | 23,729.64 |
| | (b) Deferred Tax Liabilities (Net) | | - | - |
| | (c) Other Long-Term Liabilities | | - | - |
| | (d) Long-Term Provisions | 4 | 575.91 | 575.91 |
| | TOTAL | | 12,782.25 | 24,305.55 |
| 4 | Current liabilities | | | |
| | (a) Short Term Borrowings | 5 | 5,026.39 | 2,631.86 |
| | (b) Trade Payables | 6 | 13,082.96 | 17,873.73 |
| | (c) Other Current Liabilities | 7 | 14,064.57 | 9,980.28 |
| | (d) Short Term Provisions | 8 | 366.48 | 394.48 |
| | TOTAL | | 32,540.40 | 30,880.35 |
| | GRAND TOTAL | | 45,841.64 | 40,416.31 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Property, Plant & Equipment | 9 | | |
| | (i) Tangible Assets | | 6,393.45 | 3,153.66 |
| | (ii) Intangible Assets | | 1,972.25 | 2,578.90 |
| | (iii) Capital Work-In-Progress | | - | - |
| | (iv) Intangible assets under development | | 380.50 | 380.50 |
| | (b) Non-Current Investments | | - | - |
| | (c) Deferred Tax Assets (Net) | 10 | 20,677.40 | 20,319.74 |
| | (d) Long-Term Loans And Advances | 11 | 1,458.79 | 1,448.93 |
| | (e) Other non-current assets | | - | - |
| | TOTAL | | 30,882.39 | 27,881.73 |
| 2 | Current assets | | | |
| | (a) Current Investments | | | |
| | (b) Inventories | | | |
| | (b) Trade Receivables | 12 | 3,986.07 | 2,235.07 |
| | (c) Cash And Cash Equivalents | 13 | 592.31 | 284.89 |
| | (d) Short-Term Loans And Advances | 14 | 8,962.33 | 9,127.60 |
| | (e) Other Current Assets | 15 | 1,418.54 | 887.02 |
| | TOTAL | | 14,959.25 | 12,534.58 |
| | Notes To Accounts | 22 | | |
| | GRAND TOTAL | | 45,841.64 | 40,416.31 |

Note 1 to 22 form an integral part of the Financial Statement
In terms of our Report of even date attached

For Jose and Associates

Chartered Accountants

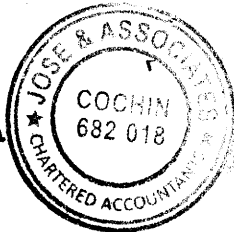
Registration No.001359S

UDIN:24018114BKBMGC5974

K.M Jose

Proprietor

(Membership no:18114)



**For on and Behalf of the Board of Directors of
Kaduna Hospitality Private Limited**

Jacob Cheramel Cherian

[Managing Director]

(DIN: 01388495)

Sarah Cherian

[Director]

(DIN: 01388425)



KOCHI

26-08-2024

KADUNA HOSPITALITY PRIVATE LIMITED

(Formerly Known as Kaduna Properties Private Limited)

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN :682016,Tel.no.0484-6612400,E-mail:jacob@keralaholidaymart.com

CIN: U63040KL2007PTC021024

Statement of Profit And Loss for the year ended 31-March-2024

Amount in Rs. '000

| | PARTICULARS | NOTES | As at March 31,2024 Rs. | As at March 31,2023 Rs. |
|------|---------------------------------------------------------------------------|-------|-------------------------------|-------------------------------|
| | INCOME | | | |
| I | Revenue from operations | 16 | 2,34,359.64 | 1,84,081.11 |
| II | Other Income | 17 | 5,347.43 | 7,591.58 |
| III | TOTAL INCOME | | 2,39,707.07 | 1,91,672.69 |
| | EXPENSES | | | |
| | Cost of Material Consumed | | - | - |
| | Purchase of Trading Goods | | - | - |
| | Change in Inventories of Finished Goods | | - | - |
| | Work-in-Progress | | - | - |
| | Stock-in-Trade | | - | - |
| | Employee Benefits Expenses | 18 | 14,194.86 | 9,737.18 |
| | Finance costs | 19 | 1,547.72 | 1,619.95 |
| | Depreciation and amortisation expense | 9 | 1,858.23 | 1,217.56 |
| | Other expenses | 20 | 2,19,525.33 | 1,74,654.36 |
| | TOTAL EXPENSE | | 2,37,126.14 | 1,87,229.05 |
| IV | PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV) | | 2,580.93 | 4,443.63 |
| VI | Exceptional items | | - | - |
| VII | PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI) | | 2,580.93 | 4,443.63 |
| VIII | Extraordinary items | | - | - |
| IX | PROFIT BEFORE TAX (VII-VIII) | | 2,580.93 | 4,443.63 |
| X | TAX EXPENSE | | | |
| | (1) Current tax | | - | - |
| | (2) Deferred tax | | 357.65 | (1,506.44) |
| | TOTAL TAX EXPENSE | | 357.65 | (1,506.44) |
| XI | PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X) | | 2,938.59 | 2,937.20 |
| XII | Profit (loss) from discontinuing operations | | - | - |
| XIII | Tax expense of discontinuing operations | | - | - |
| XIV | Profit (loss) from discontinuing operations Tax)(XII-XIII) (After | | - | - |
| XV | PROFIT (LOSS) FOR THE PERIOD (XI+XIV) | | 2,938.59 | 2,937.20 |
| XVI | Earnings per equity share | 21 | | |
| | (1) Basic | | 0.49 | 0.62 |
| | (2) Diluted | | 0.49 | 0.62 |
| | Notes on Accounts | 22 | | |

Note 1 to 22 form an integral part of the Financial Statement
In terms of our Report of even date attached

For Jose and Associates

Chartered Accountants
Registration No.001359S
UDIN:24018114BKBMGCS974

K.M Jose
Proprietor
(Membership no:18114)



**For and on behalf of the Board of Directors of Kaduna
Hospitality Private Limited**

Jacob Cheramel Cherian
[Managing Director]
(DIN: 01388495)

Sarah Cherian
[Director]
(DIN: 01388425)



KOCHI
26-08-2024

KADUNA HOSPITALITY PRIVATE LIMITED
{ Formerly Known as Kaduna Properties Private Limited }

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN : 682016, Tel.no.0484-6612400, E-mail:jacob@keralaholidaymart.com
CIN: U63040KL2007PTC021024

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2024

| | Amount in Rs. '000 | |
|-------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Particulars | For the Year ended March 31, 2024 Rs. | For the Year ended March 31, 2023 Rs. |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit for the year before tax | 2,580.93 | 4,443.63 |
| Adjustments: | | |
| Depreciation | 1,858.23 | 1,217.56 |
| Prior Period Expenses | - | - |
| Interest Expense | - | 142.65 |
| Operating Profit Before Working Capital Changes Adjusted | 4,439.16 | 5,803.84 |
| Increase / Decrease in Working Capital | | |
| (Increase)/Decrease in Inventories | - | - |
| (Increase)/Decrease in Trade Receivables | (1,751.00) | 315.22 |
| (Increase)/Decrease in Short Term Loans Advances | 165.27 | (811.43) |
| (Increase)/Decrease in Long Term Loans And Advances | (9.85) | 25.50 |
| (Increase)/Decrease in Other Current Assets | (531.52) | 3.00 |
| Increase/(Decrease) in Short Term Borrowings | 2,394.53 | (3,471.64) |
| Increase/(Decrease) in Trade Payables | (4,790.76) | (3,988.35) |
| Increase/(Decrease) in Other Current Liabilities | 4,084.29 | 2,486.48 |
| Increase/(Decrease) in Provisions | (28.00) | (509.14) |
| Increase/(Decrease) in Current Investment | - | - |
| Increase/(Decrease) in Other Long Term Liabilities | - | - |
| Cash Generated From Operations | 3,972.11 | (146.52) |
| Less: Income Tax Paid | - | - |
| Cash Flow Before Extra Ordinary Items | 3,972.11 | (146.52) |
| Extra Ordinary Items | - | - |
| Net Cash flow from or (Used by) Operating Activities | (I) 3,972.11 | (146.52) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of Asset | - | - |
| Sale of Fixed Asset | - | - |
| Purchase of fixed assets | (4,491.38) | (857.60) |
| Net Cash Flow from or (Used by) Investing Activities | (II) (4,491.38) | (857.60) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Shares Issued against Loan | 12,350.00 | - |
| Securities Premium on issue of Equity Shares | - | - |
| Interest paid | - | (142.65) |
| (Repayment)/addition of borrowings | (11,523.30) | 901.09 |
| Net Cash flow from or (Used by) Financing Activities | (III) 826.70 | 758.44 |
| Net increase in Cash & Cash Equivalents (I + II + III) | 307.43 | (245.68) |
| Add: Opening Balance of Cash & Cash Equivalents | 284.89 | 530.57 |
| Closing Cash & Cash Equivalents | 592.31 | 284.89 |

In terms of our Report of even date attached

For Jose and Associates
Chartered Accountants
Registration No.001359S
UDIN:24018114BKBMGCS974

K.M Jose
Proprietor
(Membership no:18114)

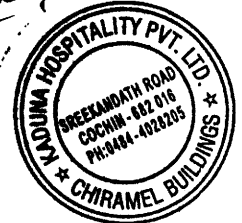
KOCHI
26-08-2024



For and on the behalf of Board of Directors of Kaduna Hospitality Private Limited

Jacob Cheramel Cherian
[Managing Director]
(DIN: 01388495)

Sarah Cherian
[Director]
(DIN: 01388425)



KADUNA HOSPITALITY PRIVATE LIMITED

(Formerly Known as Kaduna Properties Private Limited)

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN :682016,Tel.no.0484-6612400,E-mail:jacob@keralaholidaymart.com

CIN: U63040KL2007PTC021024

Notes to Balance Sheet as on 31-March-2024

1. Details of authorised, issued and subscribed share capital

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|----------------------------------------------|---------------------|------------------|---------------------|------------------|
| | Number of shares | Rs. In Thousands | Number of shares | Rs. In Thousands |
| Authorised: | | | | |
| Equity shares of `10/- each | 60,00,000.00 | 60,000.00 | 50,00,000.00 | 50,000.00 |
| Total | 60,00,000 | 60,000.00 | 50,00,000 | 50,000.00 |
| Issued, subscribed and fully paid-up: | | | | |
| Equity shares of `10/- each | 60,00,000.00 | 60,000.00 | 47,65,000.00 | 47,650.00 |
| Total | 60,00,000 | 60,000.00 | 47,65,000 | 47,650.00 |

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|-------------------------------------|---------------------|------------------|---------------------|------------------|
| | Number of shares | Rs. in Thousands | Number of shares | Rs. in Thousands |
| Equity shares of `10/- each: | | | | |
| Opening balance | 47,65,000.00 | 47,650.00 | 47,65,000 | 47,650.00 |
| Additions | 12,35,000.00 | 12,350.00 | - | - |
| Closing balance | 60,00,000.00 | 60,000.00 | 47,65,000.00 | 47,650.00 |

(b) Details of shareholding in the Company:

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|-------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares of `10/- each: | | | | |
| Dr. Kurien Thomas | 19,42,578 | 32.38% | 15,47,578 | 32.48% |
| Kuncheria Thomas | 30,47,490 | 50.79% | 23,17,490 | 48.64% |
| Mrs. Sarah Cherian | 6,28,832 | 10.48% | 6,28,832 | 13.20% |
| Jacob Cheramel Cherian | 1,01,000 | 1.68% | 1,01,000 | 2.12% |
| Jacob Cherian | 30,000 | 0.50% | - | 0.00% |
| Abraham V A | - | 0.00% | 70,000 | 1.47% |
| Aneena Paul | 2,50,100 | 4.17% | 1,00,100 | 2.10% |
| Total | 60,00,000.00 | 100.00% | 47,65,000.00 | 100.00% |

As per the records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares as at the balance sheet date

(c) Shares held by promoters at the end of the financial year

| Name of the promoter | No. of shares held | | % Change during the year |
|------------------------|--------------------|----------------|--------------------------|
| | March 31, 2024 | March 31, 2023 | |
| Kuncheria Thomas | 30,47,490 | 23,17,490 | 50.79% |
| Dr. Kurien Thomas | 19,42,578 | 15,47,578 | 32.38% |
| Jacob Cheramel Cherian | 1,01,000 | 1,01,000 | 2.18% |



KADUNA HOSPITALITY PRIVATE LIMITED

[Formerly Known as Kaduna Properties Private Limited]

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN :682016,Tel.no.0484-6612400,E-mail:jacob@keralaholidaymart.com

CIN: U63040KL2007PTC021024

Notes to Balance Sheet as on 31-March-2024

Amount in Rs. '000

| Note No. | Particulars | As at 31 March 2024 Rs. | As at 31 March 2023 Rs. |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| 2 | Reserve & Surplus: | | |
| | Surplus | | |
| | Balance at the beginning of the year | (62,419.59) | (65,356.79) |
| | Adjustments for Prior Period items (Refer Note below) | - | - |
| | Restated Opening Balance | (62,419.59) | (65,356.79) |
| | Add: Profit for the year | 2,938.59 | 2,937.20 |
| | Balance at the end of the Year | (59,481.00) | (62,419.59) |
| | Total | (59,481.00) | (62,419.59) |
| | Note : Prior period (Expense)/Income | | |
| | 1. Prior period Income Tax Expenses | - | - |
| | 2. GST advance Paid In Previous year Accounted in current Year | - | - |
| | Total | - | - |
| 3 | Long Term Borrowings | | |
| a) | Secured Loan | | |
| | From Banks | | |
| | FBL Loan A/c: 11536900052895 (EI - GECL) 1.0 | - | 240.01 |
| | FBL Loan A/c: 11536900053281 (EI -OPSA) | 1,562.87 | 4,087.83 |
| | FBL Loan A/c: 11536900053489 (EI - GECL) 3.0 | 1,457.62 | 1,887.68 |
| | FBL Loan A/c: 11536900053778 - KL07DB0950 | 1,112.63 | - |
| | FBL Loan A/c: 11536900053950 - KL07DC7950 | 1,312.55 | - |
| b) | Unsecured Loan: | | |
| | Loans From Director | | |
| | Dr.Kurian Thomas - Loan | 462.64 | 4,480.47 |
| | Kuncheria Thomas - Loan | 6,025.44 | 572.59 |
| | Jacob Cherian - Loan | 272.59 | 12,461.06 |
| | Total | 12,206.34 | 23,729.64 |
| | In respect of the credit facility from FBL, they are secured by the properties comprising of an apartment No.D4 in the fourth floor of the residential complex West Waters bearing Cochin Corporation No.CC27/4398 situated in Ernakulam Village, Kanayanoor Taluk and all other existing or to be acquired constructions/improvements. Futher secured by NRE Cash Certificate No.11532300023057 in the name of Dr.Kurien Thomas(Shareholder). | | |
| 4 | Long Term Provisions | | |
| | Provisions For Employee Benefits | 575.91 | 575.91 |
| | Total | 575.91 | 575.91 |
| | Note : The Gratuity and other terminal benefits are required to be provided on the basis of Acturial Valuation.However, for the current year the same is provided on the basis of a internal assessment by the Management and in their opinion the Existing provision is adequate. | | |
| 5 | Short-Term Borrowings: | | |
| a) | Secured Loan: | | |
| | FBL A/c - 11535 6000 04529 | 3,039.90 | 992.02 |
| | FBL Loan A/c: 11536900052895 (EI - GECL) 1.0 | 233.72 | 861.23 |
| | FBL Loan A/c: 11536900053281 (EI -OPSA) | 810.22 | 710.29 |
| | FBL Loan A/c: 11536900053489 (EI - GECL) 3.0 | 430.06 | 68.32 |
| | FBL Loan A/c: 11536900053778 - KL07DB0950 | 278.09 | - |
| | FBL Loan A/c: 11536900053950 - KL07DC7950 | 234.40 | - |
| | Total | 5,026.39 | 2,631.86 |
| | Note : | | |
| a) | Details of security | | |
| | i) In respect of the credit facility from FBL, they are secured by the properties comprising of an apartment No.D4 in the fourth floor of the residential complex West Waters bearing Cochin Corporation No.CC27/4398 situated in Ernakulam Village, Kanayanoor Taluk and all other existing or to be acquired constructions/improvements. Futher secured by NRE Cash Certificate No.11532300023057 in the name of Dr.Kurien Thomas(Shareholder). | | |
| | ii) FBL Loan A/c: 11536900053950 - KL07DC7950,FBL Loa A/c:11536900053778-KL07DB0950 are Secured by the hypothecation on the vehicles of the company. | | |



| Note No. | Particulars | As at 31 March 2024 | As at 31 March 2023 |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|
| 6 | Trade Payables (A) Total outstanding dues of micro enterprises and small enterprises; and (B) Total outstanding dues of creditors other than micro enterprises and small enterprises. Refer Note 23 For Ageing Schedule | 13,082.96 | 17,873.73 |
| | Total | 13,082.96 | 17,873.73 |
| 7 | Other Current Liabilities Statutory Liabilities Advance from Clients GST Payable Electricity Charges Payable Internet and Telephone Expense Payable Salary Payable Other Payables | 309.55 10,466.88 2,046.85 15.09 - 1,117.08 109.13 | 628.26 7,741.77 695.33 14.68 1.36 887.88 11.00 |
| | Total | 14,064.57 | 9,980.28 |
| 8 | Short-Term Provisions Provision for Employee Benefits Provision for Auditor's Remuneration Provision for Income Tax Audit Provision for Internal Audit Fee | 66.48 150.00 100.00 50.00 | 94.48 150.00 50.00 100.00 |
| | Total | 366.48 | 394.48 |
| 10 | Deferred Tax Assets (Net): Opening Balance Add : Deferred Tax Income / (Expense) Deferred Tax Closing Balance | 20,319.74 357.65 20,677.40 | 21,826.18 (1,506.44) 20,319.74 |
| 11 | Long Term Loans And Advances: Security Deposits Other Deposits | 1,444.32 14.47 | 1,434.47 14.47 |
| | Total | 1,458.79 | 1,448.93 |
| 12 | Trade Receivables: Sundry Debtors Refer Note 24 For Ageing Schedule | 3,986.07 | 2,235.07 |
| | Total | 3,986.07 | 2,235.07 |
| 13 | Cash & Cash Equivalents : Balance With Banks In Current Accounts: In Fixed Deposits Cash in Hand | 591.08 - 1.23 | 284.40 - 0.49 |
| | Total | 592.31 | 284.89 |
| 14 | Short Term Loans & Advances: Advance to Parties Hotel Advances Staff Advances Loan to Abraham V A Travelling Advances GTM Deposits | 7,803.21 847.47 289.11 - 17.54 5.00 | 8,589.02 338.64 54.07 50.00 90.87 5.00 |
| | Total | 8,962.33 | 9,127.60 |
| 15 | Other Current Asset: Prepaid Expenses TDS Receivable MAT Credit Entitlement Eco Fuge Trades and services pvt Ltd | 206.60 680.60 360.04 171.30 | 115.30 240.39 360.04 171.30 |
| | Total | 1,418.54 | 887.03 |



KADUNA HOSPITALITY PRIVATE LIMITED

{ Formerly Known as Kaduna Properties Private Limited }

Reg off : Cheramel Building, 39/4602, Ernakulam, Kerala, PIN :682016,Tel.no.0484-6612400,E-mail:jacob@keralaholidaymart.com

CIN: U63040KL2007PTC021024

Notes to Statement of Profit & Loss for the Year Ended on March 31, 2024

Amount in Rs. '000

| Note No | Particulars | As at 31 March 2024 Rs. | As at 31 March 2023 Rs. |
|-----------|----------------------------------------------|-------------------------------|-------------------------------|
| 16 | Revenue from Operations | | |
| | Sale of Services | | |
| | Commission received | 17.58 | 0.80 |
| | Passenger Transport Services Income | 65.47 | 342.08 |
| | Service Charges | 2.49 | 24.96 |
| | Tour Operator Services Income | 3,150.21 | 1,082.78 |
| | Tour Package Income | 2,31,123.89 | 1,82,630.50 |
| | Net Revenue From Operations | 2,34,359.64 | 1,84,081.11 |
| 17 | Other Income: | | |
| | Advance Received written back | 374.15 | 2,472.50 |
| | Discount Received | 4.59 | 49.10 |
| | Excess provision written back | 45.81 | 50.00 |
| | Interest on IT Refund | 22.80 | - |
| | Interest on KSEB Deposit | 1.08 | 1.15 |
| | Miscellaneous Income | 0.19 | 0.05 |
| | Retension Charges Received | 49.76 | 15.00 |
| | Road Show Income | - | 32.00 |
| | Scrap Sales | - | 4.39 |
| | Sundry Creditors written back | 4,849.06 | 4,967.40 |
| | Total | 5,347.43 | 7,591.58 |
| 18 | Employee Benefits Expense | | |
| | Contribution to ESI | 45.17 | 27.43 |
| | Contribution to Provident Fund | 138.75 | 67.50 |
| | Other allowances | 108.00 | 121.20 |
| | Salaries and Allowances | 12,890.98 | 8,825.65 |
| | Staff Insurance | 60.20 | 39.27 |
| | Staff Training | 54.26 | 10.10 |
| | Staff Welfare | 309.50 | 226.03 |
| | Director's Remuneration | 588.00 | 420.00 |
| | Total | 14,194.86 | 9,737.18 |
| 19 | Financial Costs: | | |
| | Bank Interest : Federal Bank Limited | 1,126.08 | 1,327.73 |
| | Bank Interest : HDFC | - | 142.65 |
| | Bank Charges | 70.33 | 25.63 |
| | Interest Others | 286.36 | 93.15 |
| | Loan Processing charges | 64.95 | 30.80 |
| | Total | 1,547.72 | 1,619.95 |
| 9 | Depreciation And Amortzation Expense: | | |
| | Depreciation of tangible asset | 1,251.59 | 459.10 |
| | Amortisation of intangible asset | 606.64 | 758.46 |
| | Total | 1,858.23 | 1,217.56 |



Notes to Statement of Profit & Loss for the Year Ended on March 31, 2024

Amount in Rs. '000

| Note No | Particulars | As at 31 March 2024 Rs. | As at 31 March 2023 Rs. |
|-------------------------------------------|--------------------------------------|-------------------------------|-------------------------------|
| 20 | Other Expenses: | | |
| | Operating Expenses | | |
| | Advance to Parties Written Off | 909.32 | 984.89 |
| | Commission Allowed | 367.89 | 33.08 |
| | Discount Allowed | 3.70 | 40.04 |
| | Guest Meet & Greet Expenses | 383.55 | 608.70 |
| | Guide & Other Charges | - | 23.70 |
| | Hire Charges | - | 296.43 |
| | Telephone & Internet | 249.76 | 194.33 |
| | Tour Package Expense | 2,10,479.83 | 1,65,512.57 |
| | Vehicle Expense | 378.36 | - |
| | Total (a) | 2,12,772.42 | 1,67,693.74 |
| | Administrative Expenses | | |
| | Accounting Charges | - | 45.00 |
| | Auditors Remuneration | 226.70 | 150.00 |
| | Board Meeting Expense | 25.02 | 8.20 |
| | Cleaning Expense | 41.41 | 127.55 |
| | Computer Accessories | 88.38 | 87.07 |
| | Consultation Fees | 2.00 | - |
| | Documentation Charges | 51.14 | 22.80 |
| Electricity Charges | 269.38 | 196.87 | |
| EPF Administrative Charges | 6.93 | 6.00 | |
| Filing Fees | 137.50 | 16.47 | |
| Insurance Charges | 5.29 | 6.53 | |
| Internal Audit Fee | 100.00 | 100.00 | |
| IT Services | 164.45 | 135.18 | |
| Legal Fees | 25.00 | 4.50 | |
| Membership Fees | 44.19 | - | |
| Office Expenses | 482.40 | 4.00 | |
| Office Renovation Expenses | - | 426.99 | |
| Other Expenses | 1.23 | 58.70 | |
| Printing and Stationery | 111.95 | 147.31 | |
| Processing Charges | 1.98 | - | |
| Professional Charges | 2.50 | - | |
| Rates and Taxes | 142.10 | 51.19 | |
| Recruitment Fees | 11.75 | 19.75 | |
| Rent | 899.86 | 792.59 | |
| Repairs and Maintenance | 80.92 | 182.00 | |
| Repairs and Maintenance- Computer | 26.46 | 23.39 | |
| Round off | 0.06 | 0.06 | |
| Server Maintenance Charges | 141.60 | 141.60 | |
| Software Support Services | 8.88 | 35.05 | |
| GST Late Fee | 83.81 | 121.97 | |
| Subscription & License Fee | 1.25 | 15.83 | |
| Sundry Debtors written off | - | 1,245.74 | |
| Travelling Expenses | 325.28 | 309.51 | |
| Water Charges | - | 0.68 | |
| Website Designing Charges | 5.00 | 25.00 | |
| Website Maintenance Charge | 22.96 | 27.84 | |
| Total (b) | 3,537.36 | 4,535.37 | |
| Selling & Distribution Expense | | | |
| Advertisement Charges | - | 16.75 | |
| Sales Promotion & Incentives | 3,215.55 | 2,408.51 | |
| Total (c) | 3,215.55 | 2,425.26 | |
| GRAND TOTAL (a+b+c) | 2,19,525.33 | 1,74,654.36 | |
| 21 | Earnings Per Share | | |
| | No. of Equity Shares | 60,00,000.00 | 47,65,000.00 |
| | Weighted average no of shares | 60,00,000.00 | 47,65,000.00 |
| | Nominal Value of Share | Rs.10/- | Rs.10/- |
| | Net Profit After Tax (Amount In INR) | 29,38,586.43 | 29,37,195 |
| Earnings Per Share | 0.49 | 0.62 | |



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Additional Notes on Accounts

23 Ageing Schedule of Trade Payables

| Particulars | Unbilled | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|-----------------------------------|----------|---------|------------------|-----------------|-----------------|-------------------|------------------|
| <i>Undisputed Trade payables:</i> | | | | | | | |
| MSME | - | - | - | - | - | - | - |
| Others | - | - | 5,909.12 | 2,178.10 | 282.52 | 4,713.22 | 13,082.96 |
| <i>Disputed dues:</i> | | | | | | | |
| MSME | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Total | | | 5,909.12 | 2,178.10 | 282.52 | 4,713.22 | 13,082.96 |
| Total - Previous Year | | | 10,226.70 | 4,387.94 | 3,259.09 | - | 17,873.73 |

The previous year numbers are shown in italics

24 Ageing Schedule of Trade Receivables

| Particulars | Unbilled | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|--------------------------------------|----------|---------|--------------------|-------------------|---------------|---------------|-------------------|-----------------|
| <i>Undisputed Trade receivables:</i> | | | | | | | | |
| considered good | - | - | 1,561.98 | 1,034.49 | 226.76 | 968.04 | 194.80 | 3,986.07 |
| considered doubtful | - | - | - | - | - | - | - | - |
| <i>Disputed Trade Receivables:</i> | | | | | | | | |
| considered good | - | - | - | - | - | - | - | - |
| considered doubtful | - | - | - | - | - | - | - | - |
| Total | | | 1,561.98 | 1,034.49 | 226.76 | 968.04 | 194.80 | 3,986.07 |
| Total - Previous Year | | | 957.03 | 51.99 | 691.15 | 544.90 | - | 2,235.07 |

The previous year numbers are shown in italics



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CIN: U63040KL2007PTC021024

22. Additional Notes on Accounts

1. General Information

Kaduna Hospitality Private Limited is a private company incorporated as on 04 July 2007 with an intention of providing hospitality services.

The company has an authorised equity share capital of Rs. 6,00,00,000 and paid up equity share capital of Rs. 6,00,00,000 divided into equity shares of Rs.10 each respectively.

2. Significant accounting policies

a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under historical cost convention. All assets and liabilities have been classified as current or non-current as per company's operating cycle and other criteria set out in Schedule III of Companies Act, 2013.

a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are prospectively made when it is known or materialized.

b) Fixed Assets:

Fixed assets are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), all other expenses incurred to bring the assets to its present location and condition. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets.

c) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between the acquisition of assets for processing and their realization in cash or cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of classification of current - non-current assets and liabilities.

d) Impairment of Assets

The carrying amounts of Assets are reviewed at each Balance Sheet date, for any indication of impairment based on internal or external factors. Impairment loss, if any, is recognized when the Carrying Amount of assets exceeds the Recoverable Amount.

e) Taxation

Current Tax is the amount of Tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 under old regime.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by balance sheet date. Deferred tax liabilities are recognized for all timing differences.

f) Provisions:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3 Borrowing Cost

Borrowing cost capitalized during the year

Nil

4 Remuneration to Auditors :

| Particulars | Current Year* | Previous Year* |
|----------------------|---------------|----------------|
| Statutory Audit Fee | 150.00 | 100.00 |
| Income Tax Audit Fee | 50.00 | 50.00 |
| Other Services | 15.00 | - |
| | 215.00 | 150.00 |

*Excluding applicable GST



5 Ratios

| | Year ended 31 March | |
|--------------------------------------|---------------------|--------------------------|
| | 2024 | Year ended 31 March 2023 |
| (a) Current Ratio | 0.50 | 0.41 |
| (b) Debt-Equity Ratio | 87.30 | -3.74 |
| (c) Debt Service Coverage Ratio | Nil | Nil |
| (d) Return on Equity Ratio | 5.70 | -0.20 |
| (e) Inventory turnover ratio | Nil | Nil |
| (f) Trade Receivables turnover ratio | 75.30 | 80.11 |
| (g) Trade payables turnover ratio | Nil | Nil |
| (h) Net capital turnover ratio | -13.63 | -10.45 |
| (i) Net profit ratio | 0.01 | 0.02 |
| (j) Return on Capital employed | 0.31 | 0.47 |
| (k) Return on investment. | NIL | NIL |

The formulas used for arriving the ratios are as follows;

| | | |
|--------------------------------------|---|-----------------------------------------------------------------------------------------------------------------------------------|
| (a) Current Ratio | = | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ |
| (b) Debt-Equity Ratio | = | $\frac{\text{Non-current liabilities} + \text{Current liabilities}}{\text{Shareholders' funds}}$ |
| (c) Debt Service Coverage Ratio | = | $\frac{\text{Earning before Interest, Tax, Depreciation and}}{\text{Interst expense of long term debt} + \text{Repayments made}}$ |
| (d) Return on Equity Ratio | = | $\frac{\text{Net profit after tax}}{\text{Shareholders' funds}}$ |
| (e) Inventory turnover ratio | = | $\frac{\text{Sale of Products}}{\text{Average Inventory}}$ |
| (f) Trade Receivables turnover ratio | = | $\frac{\text{Revenue from Operations}}{\text{Average Trade Receivable}}$ |
| (g) Trade payables turnover ratio | = | $\frac{\text{Credit Purchase}}{\text{Average Trade Payable}}$ |
| (h) Net capital turnover ratio | = | $\frac{\text{Total Income}}{\text{Current Assets} - \text{Current Liabilities}}$ |
| (i) Net profit ratio | = | $\frac{\text{Net Profit after Tax}}{\text{Total Income}}$ |
| (j) Return on Capital employed | = | $\frac{\text{Earnings before Interest and Tax}}{\text{Total Assets} - \text{Current Liabilities}}$ |
| (k) Return on investment. | = | $\frac{\text{Income from Investment}}{\text{Total Investment}}$ |



6 **Related Party Disclosure:**
FY 2023-24

| Sl.No | Name of Party | Relationship | Nature of Transactions | Amount (Rs.) | Closing Balance Dr/(Cr) |
|-------|--------------------------------------|-------------------------------------------|--------------------------------------|--------------|-------------------------|
| 1 | Kuncheria Thomas | Director | Loan Received from Director | 5,052.12 | 6,025.44 |
| | | | Payment on behalf of the company | 676.73 | |
| | | | Equity shares issued | 8,100.00 | |
| | | | Directors Remuneration | - | |
| | | | Loan Reimbursement | 3,387.74 | |
| | | | Expense Reimbursement | 676.73 | |
| 2 | Sarah Cherian | Director | Remuneration | 588.00 | - |
| 3 | Dr. Kurien Thomas | Shareholder and relative of director | Equity shares issued | 3,950.00 | 462.64 |
| | | | Loan from relative of Director | - | |
| | | | Loan Reimbursement | 67.84 | |
| 4 | Jacob Cheramel Cherian | Shareholder and Managing Director | Loan Received from Director | - | 272.59 |
| | | | Payment on behalf of the company | 11.08 | |
| | | | Equity shares issued | 300.00 | |
| | | | Loan Reimbursement | - | |
| | | | Expense Reimbursement | 11.08 | |
| 5 | Eco Fuge Trades and Services Pvt Ltd | Company in which directors are interested | Current account transaction Receipts | - | 171.30 |
| | | | Current account transaction Payments | - | |

FY 2022-23

| Sl.No | Name of Party | Relationship | Nature of Transactions | Amount (Rs.) | Closing Balance Dr/(Cr) |
|-------|--------------------------------------|-------------------------------------------|--------------------------------------|--------------|-------------------------|
| 1 | Kuncheria Thomas | Director | Loan Received from Director | 5,046.00 | 12,461.06 |
| | | | Payment on behalf of the company | 592.56 | |
| | | | Equity shares issued | - | |
| | | | Director's Remuneration | 420.00 | |
| | | | Loan Reimbursement | 2,570.26 | |
| 2 | Dr. Kurien Thomas | Shareholder and relative of director | Director | - | 4,480.47 |
| | | | Loan Reimbursement | 124.00 | |
| 3 | Jacob Cheramel Cherian | Shareholder and Managing Director | company | 9.46 | 572.59 |
| | | | Loan Reimbursement | 64.58 | |
| | | | Loan Received from Director | - | |
| 4 | Eco Fuge Trades and Services Pvt Ltd | Company in which directors are interested | Receipts | 7.19 | 171.30 |
| | | | Current account transaction Payments | 29.82 | |

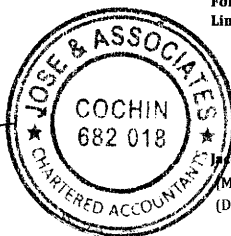
- 7 In the opinion of Directors the current assets, loans and advances have the value as stated in the Balance Sheet, if realized in the ordinary course of business.
- 8 Debtors, Creditors, advances are subject to confirmations/reconciliations.
- 9 Previous year's figures have been regrouped wherever necessary to conform to current year's groupings.
- 10 Input credit and output liability of GST as reflected in returned filed under GST are not reconciled with input credit and output liability as reported and accounted in the books of accounts.

In terms of our Report of even date attached.

For Jose and Associates
Chartered Accountants
Registration No.001359S
UDIN:24018114BKBMGC5974

K.M Jose
K.M Jose
Proprietor
(Membership no:18114)

KOCHI
26-08-2024



For and on behalf of the Board of Directors of Kaduna Hospitality Private Limited

Jacob Cheramel Cherian
Jacob Cheramel Cherian
[Managing Director]
(DIN: 01388495)

Sarah Cherian
Sarah Cherian
[Director]
(DIN: 01388425)

