



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

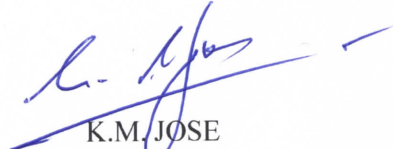
Paid-up Capital of the Company for the year ended 31st March 2024 is Rs. 6,00,00,000 (Six Crore only) represented by 60,00,000 Equity shares of Rs. 10 each.

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:24018114BKBMGCS974

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:24018114BKBMGCC5974

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]

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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

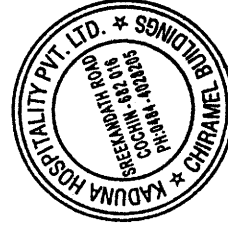
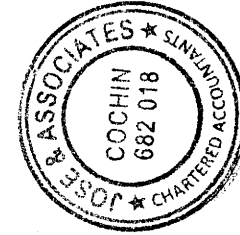


Note: 9

Notes to Balance Sheet as on 31-March-2024
Property, Plant & Equipment

Sl.No.	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	AS AT 31.03.2023 Rs.	ADDITIONS DURING THE YEAR Rs.	DELETION DURING THE YEAR Rs.	AS AT 31.03.2023 Rs.	FOR THE YEAR Rs.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
TANGIBLE ASSETS							
1	6,160.00	-	-	3,643.16	235.14	2,279.70	2,514.84
2	1,411.88	11.00	-	1,210.65	88.32	123.91	201.23
3	1,508.84	65.15	-	1,447.54	14.13	112.32	61.30
4	290.86	4,195.61	-	243.37	720.73	3,522.37	47.49
5	2,225.72	219.63	-	1,896.92	193.27	355.16	328.80
	11,597.30	4,491.39	-	8,443.64	1,251.59	6,393.46	3,153.66
INTANGIBLE ASSETS							
1	1,058.50	-	-	1,005.89	-	52.61	52.61
2	7,048.38	-	-	6,695.97	-	352.41	352.42
3	6,220.65	-	-	5,550.22	217.92	452.51	670.44
4	1,968.62	-	-	1,676.02	75.24	217.36	292.60
5	9,868.52	-	-	8,657.69	313.48	897.35	1,210.83
	26,164.67	-	-	23,585.79	606.64	1,972.24	2,578.90
INTANGIBLE ASSETS UNDER DEVELOPMENT							
1	85.50	-	-	-	-	85.50	85.50
2	295.00	-	-	-	-	295.00	295.00
	380.50	-	-	-	-	380.50	380.50
	38,142.47	4,491.39	-	32,025.43	1,858.23	8,746.20	6,113.06
	37,284.87	857.60	-	30,811.85	1,217.55	6,113.06	6,473.01

Note:
 Fixed Assets are stated at cost including taxes, duties (freight, insurance etc. related to acquisition and installation).
 Capital work in progress is capitalized only when the asset is fully operational.
 Depreciation has been charged on written down value method as provided U/S. 12(2) of the Companies Act, 2013, at the rate prescribed under Part C, Schedule II of the act. Depreciation on additions/deletions is restricted to the period of use.



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	



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

Additional Notes on Accounts

23 Ageing Schedule of Trade Payables

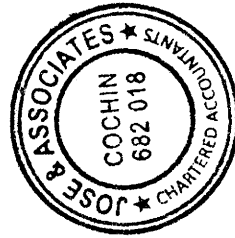
Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<i>Undisputed Trade payables:</i>							
MSME	-	-	-	-	-	-	-
Others	-	-	5,909.12	2,178.10	282.52	4,713.22	13,082.96
<i>Disputed dues:</i>							
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total			5,909.12	2,178.10	282.52	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



KADUNA HOSPITALITY PRIVATE LIMITED

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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	

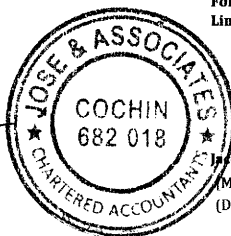
- 7 In the opinion of Directors the current assets, loans and advances have the value as stated in the Balance Sheet, if realized in the ordinary course of business.
- 8 Debtors, Creditors, advances are subject to confirmations/reconciliations.
- 9 Previous year's figures have been regrouped wherever 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)

