



Independent Auditor's Report

TO THE MEMBERS OF DREAM GATEWAY HOTELS LIMITED

Report on the Financial Statements

I have audited the accompanying Standalone financial statements DREAM GATEWAY HOTELS LIMITED (*"the Company"*) which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and 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.

Auditor's Responsibility

My responsibility is to express an opinion on these Standalone financial statements based on my audit.

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

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





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;





- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in my opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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 my separate Report in "**Annexure - B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Avinash Lala & Associates
Chartered Accountants

Avinash Lala

Proprietor

CA Avinash Lala MRN : 317723

Chartered Accountants

M.No.:317723

FRN: 332988E

UDIN:22317723AYVECL3362

Place: Kolkata

Date: 30/09/2022

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31,2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- © The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted unsecured loans, to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



- 6) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to me and on the basis of my examination of the books of accounts and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to me, there are no dues of income tax, sales tax, Goods & Service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except the following :-

NAME OF STATUE	NATURE OF DUES	FORUM WHERE DISPUTE IS DUE	PERIOD TO WHICH IT RELATES	AMOUNT INVOLVED
Income Tax Act, 1961	Income Tax	CIT (Appeals)	A.Y. 2012-13	45261867/-

- 8) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



- 13) In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not a NBFC company under section 45 IA of the Reserve Bank of India Act, 1934.

For and on behalf of
For Avinash Lala & Associates
Chartered Accountants

Avinash Lala

Proprietor

MRN : 317723

CA Avinash Lala

Chartered Accountants

M.No.:317723

FRN: 332988E

UDIN:22317723AYVECL3362

Place: Kolkata

Date: 30/09/2022

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of DREAM GATEWAY HOTELS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Sec 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **DREAM GATEWAY HOTELS LIMITED** ("the Company") as of March 31, 2022 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 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.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.



I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 my opinion, 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.

For and on behalf of
For Avinash Lala & Associates
Chartered Accountants

Avinash Lala

Proprietor

CA Avinash Lala MRN : 317723

Chartered Accountants

M.No.:317723

FRN: 332988E

UDIN:22317723AYVECL3362

Place: Kolkata

Date: 30/09/2022

DREAM GATEWAY HOTELS LIMITED
CASH FLOW STATEMENT

PARTICULARS	For the Year Ended	For the Year Ended
	31-03-2022	31-03-2021
A. Cash flow from operating activities :		
Profit/ (Loss) before tax	1,50,81,889	88,33,718
Adjustments for :		
Depreciation	5,68,99,972	6,31,80,743
Interest received	(16,97,658)	(27,01,833)
Other Income	(4,72,802)	(3,73,816)
Finance Costs	7,91,92,337	7,85,12,868
Operating Profit before working capital changes	14,90,03,737	14,74,51,681
Adjustments for :-		
(Increase)/ Decrease in Inventories	14,60,54,104	(8,20,86,862)
(Increase)/Decrease in Trade Receivables	(11,52,77,349)	(4,72,73,657)
(Increase)/Decrease in Short Term Loans and Advances	(32,44,656)	77,307
(Increase)/Decrease in Long Term Loans and Advances	4,09,234	92,83,350
(Increase)/Decrease in Other Current Assets/ Non-Current Assets	14,76,059	7,54,967
Increase/(Decrease) in Trade Payables	(3,10,31,555)	(1,30,90,128)
Increase/(Decrease) in Other Current Liabilities	7,13,76,771	5,22,05,688
Cash generated from operations	21,87,66,343	6,73,22,346
Income Tax	(25,17,469)	(16,99,607)
Net cash from operating activities (A)	21,62,48,875	6,56,22,739
B. Cash flow from investing activities :		
Purchase of Fixed Assets	(67,20,556)	-
Investment in Fixed Deposit	25,51,915	1,94,61,171
Other Income	4,72,801.98	3,73,816
Interest Income	16,97,658	27,01,833
Net Cash (used in) / from investing activities (B)	(19,98,182)	2,25,36,819
C. Cash flow from financing activities :		
Net increase / (decrease) in short Term Borrowing	3,25,76,134	(5,51,90,665)
Net increase / (decrease) in Term Loan	(15,66,34,962)	4,49,48,365
Finance Costs paid	(7,91,92,337)	(7,85,12,868)
Net Cash used in financing activities (C)	(20,32,51,165)	(8,87,55,168)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,09,99,530	(5,95,606)
Cash and cash equivalents (Opening Balance)	31,41,559	37,37,165
Cash and cash equivalents(Closing Balance)	1,41,41,089	31,41,559
Components of Cash & Cash Equivalent		
a) Cash in Hand	5,39,620	4,88,381
b) Balance with Banks		
In Current Account	1,36,01,468	26,53,179
Cash and cash equivalents(Closing Balance)	1,41,41,089	31,41,559
In terms of our attached report of even date		

For Avinash Lala & Associates
Chartered Accountants

(CA Avinash Lala)

(Proprietor)

M.No.:317723

FRN: 332988E

UDIN:22317723AYVECL3382

Place: KOLKATA

Date: 30/09/2022

Avinash Lala
Proprietor
MRN :317723

For and on behalf of the Board of Directors

DREAM GATEWAY HOTELS LIMITED

Rishi Jain
Rishi Jain
Director
DIN: 00548050

DREAM GATEWAY HOTELS LIMITED

Shrayansh
Shrayansh
Director
DIN: 00548087

DREAM GATEWAY HOTELS LIMITED

44/2A, HAZRA ROAD KOLKATA 700019

CIN : U55101WB2009PLC132430

BALANCE SHEET AS AT 31st Mar, 2022

	Note No.	As at	As at
		31 Mar, 2022	31 Mar, 2021
		(Figures in Thousands)	
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	81,026.00	81,026.00
(b) Reserves and surplus	3	2,27,492.82	2,15,789.59
Total Shareholder' Fund		3,08,518.82	2,96,815.59
Non Current Liabilities			
(a) Long Term Borrowings	4	7,92,385.61	9,49,020.57
(b) Deferred Tax Liability (Net)	5	7,900.48	7,039.30
Total Non Current Liabilities		8,00,286.09	9,56,059.86
Current Liabilities			
(a) Short-term borrowings	6	47,324.29	14,748.16
(b) Trade payables	7	65,027.93	96,059.48
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	8	4,31,988.66	3,60,611.89
Total Current Liabilities		5,44,340.89	4,71,419.54
TOTAL EQUITY AND LIABILITIES		16,53,145.80	17,24,294.99
ASSETS			
Non-current Assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	7,89,408.62	8,39,588.04
(b) Non-current investments	10	1,000.00	1,000.00
(c) Long Term Loans & Advances	11	9,620.71	10,029.95
Total Non-current Assets		8,00,029.34	8,50,617.99
Current Assets			
(a) Inventories	12	4,17,383.60	5,63,437.71
(b) Trade Receivables	13	3,85,488.13	2,70,210.79
(c) Cash and cash equivalents	14	39,383.04	30,935.42
(d) Short-term loans and advances	15	9,519.30	6,274.65
(e) Other current assets	16	1,342.38	2,818.44
Total Current Assets		8,53,116.46	8,73,677.00
TOTAL ASSETS		16,53,145.80	17,24,294.99
Significant Accounting Policies	1		
See accompanying notes forming part of the financial			

In terms of our attached report of even date

For and on behalf of the Board of Directors

For Avinash Lala & Associates
Chartered Accountants
For Avinash Lala & Associates
Chartered Accountants

Avinash Lala

Proprietor

MRN : 317723

(CA Avinash Lala)

(Proprietor)

M.No.:317723

FRN: 332988E

UDIN:- 22317723AYVECL3362

Place: KOLKATA

Date: 30/09/2022

Rishi Jain

Rishi Jain

Director

DIN: 00548050

Shrayans Jain

Shrayans Jain

Director

DIN: 00548087

DREAM GATEWAY HOTELS LIMITED

44/2A, HAZRA ROAD KOLKATA 700019

CIN : U55101WB2009PLC132430

Statement of Profit and Loss for the year ended 31-03-2022

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		(Figures in Thousands)	
		Rs.	Rs.
Income			
Revenue from Operations	17	5,79,943.73	3,37,717.97
Other income	18	5,375.48	3,437.08
Total Revenue		5,85,319.22	3,41,155.05
Expenses			
(a) Purchases, Construction & Operational Expenses	19	1,49,981.59	1,67,735.93
(b) Changes in inventories of finished goods	20	0.00	7,259.98
(c) Changes in Work in Progress	21	1,46,054.10	-89,346.85
(d) Employees Benefit expenses	22	34,060.39	23,766.07
(e) Depreciation and amortisation expense	9	56,899.97	63,180.74
(f) Finance costs	23	79,192.34	78,512.87
(g) Hotel Operational Expenses	24	1,01,486.88	80,223.00
(h) Other expenses	25	2,562.06	989.58
Total Expenses		5,70,237.33	3,32,321.33
Profit before tax		15,081.89	8,833.72
Less: Tax expense:			
(a) Current tax expense		2,517.47	1,699.61
(b) Mat Credit Entitlement		-2,517.47	-1,699.61
(c) Deferred tax		3,378.65	3,727.30
		3,378.65	3,727.30
Profit after tax		11,703.23	5,106.42
Earnings per share (of ₹ 10/- each):			
(a) Basic		1.44	0.63
(b) Diluted		1.44	0.63
	1		

The accompanying notes 1 to 24 are an integral part of these financial statements

As per our report of even date attached

For Avinash Lala & Associates
Chartered Accountants

For Avinash Lala & Associates
Chartered Accountants

Avinash Lala

(CA Avinash Lala) Proprietor
MRN : 317723

(Proprietor)

M.No.:317723

FRN: 332988E

UDIN:- 22317723AYVECL3362

Place: KOLKATA

Date: 30/09/2022

For and on behalf of Board of Directors

Rishi Jain

Rishi Jain
Director

Shrayans Jain

Shrayans Jain ✓
Director

DREAM GATEWAY HOTELS LIMITED
Notes forming part of the financial statements as on 31-03-2022

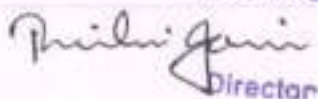
Note	Particulars
1	<u>Significant Accounting Policies</u>
a)	<p>Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b)	<p>Inventories Stock is valued at cost or Net Realizable Value whichever is lower. The expenditure incurred in connection with the construction of residential projects is shown as Stock Work in Progress.</p>
c)	<p>Fixed Assets Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost also includes the interest paid/payable during the period of construction in respect of borrowed funds pertaining to construction/acquisition of qualifying assets."</p>
d)	<p>Revenue recognition Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefit will flow to the Company. Revenue from hospitality services is recognized when the services are rendered and same becomes chargeable.</p>
e)	<p>Other income Interest income and all other income are accounted on accrual basis.</p>
f)	<p>Foreign Currency Transaction Transactions in foreign currency are recorded at the exchange rates prevalent at the time of payment. Foreign currency assets and liabilities are stated at the exchange rates prevailing at the date of balance sheet. Realised gains or losses on foreign exchange transactions are recognized in the Profit & Loss Account.</p>
g)	<p>Retirement Benefits Provisions for liabilities in respect of gratuity & pension benefits are provided based on management estimates. However, it will be paid at the time of retirement as per Actuarial valuation according to AS 15, issued by ICAI. Contribution in respect of provident and superannuation fund are made by the company and charged to profit & loss account.</p>
h)	<p>Earnings per share The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.</p>

DREAM GATEWAY HOTELS LIMITED ✓


Director



DREAM GATEWAY HOTELS LIMITED


Director

DREAM GATEWAY HOTELS LIMITED

Notes forming part of the financial statements as on 31-03-2022

i) Taxes on income

Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using tax rates and laws enacted or substantively enacted as on balance sheet date.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

j) Intangible Assets (AS 26):

Intangible Assets are recognised at consideration paid for acquisition and other direct costs that can be directly attributed or allocated on a reasonable and consistent basis.

k) Current Assets, loans & advances:

In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary.

l) Investments:

Investments that are readily realizable and intended to be held for not more than year are classified as current investments. All other investments are classified as long-term investments. Long Term Investments are stated at cost.

Current Investments are carried at lower of cost and fair value as on the Balance Sheet date.

Provision for diminution in value of long-term investments is made if the diminution is other than temporary.

m) Borrowing Cost:

Interest and other related costs, including amortized costs of borrowings related to the project or acquisition of qualifying assets are capitalized as part of the respective assets. All the other borrowing costs are charged to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

n) Provisions Contingent Liabilities and Contingent Assets:


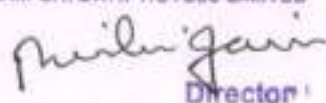
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to its present value and are determined based on best estimate 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.

A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements.

DREAM GATEWAY HOTELS LIMITED ✓

DREAM GATEWAY HOTELS LIMITED


Director
Director

DREAM GATEWAY HOTELS LIMITED

Notes forming part of the financial statements as on 31-03-2022

Note	Particulars	As at 31 Mar, 2022		As at 31 Mar, 2021	
		(Figures in Thousands)		(Figures in Thousands)	
		Number of shares	Rs.	Number of shares	Rs.
2	Share Capital				
	a) Authorised, Issued, Subscribed & Paid-Up Share capital				
	Authorised Capital				
	Equity shares of ₹ 10/- each with voting rights	12,000	1,20,000	12,000	1,20,000
	Total Authorised Capital	12,000	1,20,000	12,000	10,000
	b) Issued Capital				
	Equity shares of ₹ 10/- each with voting rights	8,103	81,026	8,103	81,026
	Subscribed and fully paid up				
	Equity shares of ₹ 10/- each with voting rights	8,103	81,026	8,103	81,026
	Total Issued & Subscribed Capital	8,103	81,026	8,103	81,026

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

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	8,103	81,026	8,103	81,026
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Add / Less : Others	-	-	-	-
Balance as at the end of the year	8,103	81,026	8,103	81,026

Terms/Rights attached to equity shares :

The Company has only class of equity shares having a par value of Rs. 10 per share. Each holder of the equity is entitled to one vote per share.

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

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of equity shareholders	No. of Shares	%	Value/Share	Total Value
	(Figures in Thousands)			As at March 31, 2022
Shrayans Jain	2,246.20	27.72%	10.00	22,462.00
Rishi Jain	954.80	11.78%	10.00	9,548.00
Prem Lal Jain	1,804.00	22.26%	10.00	18,040.00
Paras Finvest Pvt. Ltd.	541.20	6.68%	10.00	5,412.00
Pramila Jain	2,096.60	25.88%	10.00	20,966.00

DREAM GATEWAY HOTELS LIMITED

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Director

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Director



(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual dividend..


(d) Shareholding of Promoters (given for each class of shares seperately)

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Shrayans Jain	2,246.20	27.72%	-
Rishi Jain	954.80	11.78%	-
Prem Lal Jain	1,804.00	22.26%	-
TOTAL	5,005.00		

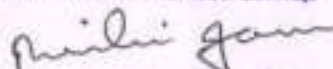
3 Reserves and Surplus

	Rs.	Rs.
(a) Securities premium account		
Opening Balance	97,088	97,088
Less: Utilisation during the year	0	0
Closing Balance	97,088	97,088
(b) Surplus / (Deficit) in Statement of Profit and Loss A/c		
Opening balance	51,527	46,420
Add: Profit / (Loss) for the year	11,703	5,106
Other reserves (give details)	0	0
Closing balance	63,230	51,527
(c) Revaluation reserve		
Opening balance	67,175	67,175
Closing balance	67,175	67,175
Total	2,27,493	2,15,790

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Director

DREAM GATEWAY HOTELS LIMITED


Director

DREAM GATEWAY HOTELS LIMITED

Notes forming part of the financial statements as on 31-03-2022

Note	Particulars	As at 31 Mar, 2022	As at 31 Mar, 2021
		(Figures in Thousands)	
		Rs.	Rs.
4	Long Term Borrowings		
	Secured, considered good		
	<u>Secured :</u>		
	<u>Term Loan</u>		
	<u>(a) From Banks:</u>		
	Yes Bank- Term Loan	5,68,960	6,63,767
	Yes Bank -(ECLGS)	2,17,240	49,937
	Yes Bank(Vehicle Loan)	0	440
	HDFC Bank (Vehicle Loan)	990	1,991
	HDFC Bank (Vehicle Loan)	27	418
<u>(b) From Other Parties:</u>			
LIC Housing Finance Limited	-	2,32,468	
Daimler Financial Services India Pvt. Ltd.(Vehicle Loan)	5,167		
Total	7,92,386	9,49,021	
5	Deferred tax Liabilities (Net)		
	Deferred Tax Liability		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	22,234	18,856
	Less: MAT Credit Entitlement	14,334	11,816
	7,900	7,039	
6	Short Term Borrowings:		
	Availed Overdraft facility	47,324	14,748
	<u>Unsecured Loan</u>		
From Others	0	0	
	47,324	14,748	
7	Trade payables:		
	Total outstanding dues of Micro and Small enterprises	-	-
	Total outstanding dues of creditors other than Micro and Small enterprises	65,028	96,059
	65,028	96,059	
7.1	Ageing for trade payables from the due date of payment		
		Less than 1 year	1 - 2 years
			Total
	(i) Undisputed dues - MSME		
	(ii) Undisputed dues - Others	29,737	35,290
	(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-	
Total	2,97,37,485	35,290	
8	Other current liabilities		
	Advance from Customers	1,44,863	2,35,769
	From Bodies Corporate (Group Companies)	49,905	41,303
	Loan From Director	28,622	-
	Statutory Dues Payable	21,377	6,908
	Liabilities for Expenses	83,150	60,857
	Retention Deposits	32,870	15,775
	Advance Against JV	71,200	-
	4,31,989	3,60,612	

Mojat

Prithvikanth



DREAM GATEWAY HOTELS LIMITED

FIXED ASSETS AS AT 31st March 2022

Note - 9

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01/04/2021	ADDITIONS DURING THE YEAR	AS AT 31/03/2022	AS AT 01/04/2021	FOR THE YEAR	UPTO 31/03/2022	AS AT 31/03/2022	AS AT 31/03/2021
LAND	1,10,482	0	1,10,482	-	-	0	1,10,482	1,10,482
BUILDING	8,21,284	0	8,21,284	2,41,249	44,776	2,86,026	6,35,239	6,80,015
PLANT & MACHINERY	1,07,922		1,07,922	68,463	8,094	76,559	31,365	38,459
FURNITURE AND FIXTURE	35,040		35,040	29,504	1,950	31,455	3,585	5,536
OFFICE EQUIPMENTS	1,263		1,263	1,153	31	1,184	79	110
COMPUTERS	22,228		22,228	20,970	0	20,970	1,259	1,259
COMPUTER SOFTWARES	5,555		5,555	5,277	0	5,277	278	278
CAR	9,849	6,721	16,569	7,454	2,045	9,498	7,071	2,395
GENERATOR	1,033		1,033	976	3	981	52	55
TOTAL	12,14,638	6,721	12,21,356	3,76,048	56,900	4,31,948	7,89,405	8,39,585
PREVIOUS YEAR	12,14,636	0	12,14,636	3,11,857	63,181	3,75,048	8,39,588	9,02,769

(Figures in Thousands)

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Director

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Director



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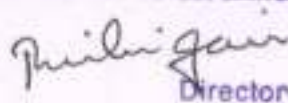
Notes forming part of the financial statements as on 31-03-2022

Note	Particulars	As at 31 Mar, 2022	As at 31 Mar, 2021
		(Figures in Thousands)	
		Rs.	Rs.
10	<u>Non-current investments</u> <u>Investment in Unquoted Equity Shares</u> Dream Plaza Private Limited (2500 equity shares of Rs. 10 each)	1,000	1,000
		1,000	1,000
11	<u>Long Term Loans & Advances</u> <u>Unsecured, considered good(unless otherwise stated)</u> Related Parties Advance against land Security Deposit Others	0 705 7,916 1,000	409 705 7,916 1,000
		9,621	10,030
12	<u>Inventories (As valued,taken & certified by Management)</u> (At lower of cost or net realisable value) Inventory - Flat Construction Work in Progress - Others	59,124 3,58,260	59,124 5,04,314
		4,17,384	5,63,438
13	<u>Trade Receivables</u> Unsecured, considered good a) More Than Six Month b) Less Than Six Month Doubtful	3,78,549 6,940 -	2,70,211 - -
		3,85,488	2,70,211
14	<u>Cash and cash equivalents</u> (As Certified by the management) Cash in hand <u>Balances with banks</u> In Current Account In Fixed Deposit Account (Maturity date more than 3 months) (Under lien for facilities enjoyed from the bank)	540 13,601 25,242	488 2,653 27,794
		39,383	30,935

DREAM GATEWAY HOTELS LIMITED

DREAM GATEWAY HOTELS LIMITED

 Director

 Director



DREAM GATEWAY HOTELS LIMITED
Notes forming part of the financial statements as on 31-03-2022

Note	Particulars	As at	As at
		31 Mar, 2022	31 Mar, 2021
		(Figures in Thousands)	
		Rs.	Rs.
15	Short-term loans and advances		
	(Unsecured Considered good)		
	Balances with government authorities TDS,GST & Income Tax (Net of Provisions)	9,357	5,518
		0	0
	(A)	9,357	5,518
	Other Advances		
	- for Expenses	0	0
- to Employees	162	756	
	(B)	162	756
	Total -A+B	9,519	6,275
16	Other Current Assets		
	Prepaid Expenses	1,342	2,806
	Other Receivable	0	12
		1,342	2,818
17	Revenue from Operations		
	Revenue from Hotel Operations	2,02,580	1,30,119
	Revenue from Sale of Flats	3,77,364	2,07,599
		5,79,944	3,37,718
18	Other Income		
	Interest on Fixed Deposits	1,698	2,702
	Cancellation & Nomination Charges	3,205	361
	Miscellaneous Income	473	374
		5,375	3,437
19	Purchases, Construction & Operational Expenses		
	Materials & Expenses for Construction	1,49,982	89,347
	Cost of Sales-Dream One	0	78,389
		1,49,982	1,67,736
20	Changes in Inventories		
	Opening Stock in Trade	59,124	66,383
	Less: Closing Stock in Trade	59,124	59,124
	Net (Increase) / decrease	0	7,260
21	Changes in Work in Progress		
	Opening Stock of WIP	5,04,314	4,14,967
	Less: Closing Stock of WIP	3,58,260	5,04,314
		Net (Increase) / decrease	1,46,054
22	Employees Benefit Expenses		
	Salary & Bonus	34,060	23,766
		34,060	23,766
23	Finance costs		
	Interest	79,192	78,513
		79,192	78,513
24	Hotel Operational Expenses		
	Hotel Operational Expenses	1,01,487	80,223
		1,01,487	80,223

DREAM GATEWAY HOTELS LIMITED ✓

Mayank
Director

DREAM GATEWAY HOTELS LIMITED

Pratik Jain
Director



DREAM GATEWAY HOTELS LIMITED
Notes forming part of the financial statements for the year ended 31-03-2022

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021 (Figures in Thousands)
25	Other expenses		
	Auditors Remuneration	25	75
	Bank Charges	108	167
	Filing Fees	0	1
	Legal Expenses	151	1
	Donation	25	32
	General Expenses	508	128
	Printing & Stationery	0	3
	Rates and Taxes	7	200
	Repairs & Maintenance	68	34
	Subscription & Membership Fees	0	11
	Telephone & Mobile expenses	38	73
	Travelling and Conveyance	1,618	266
	Insurance Expenses	13	
		2,562	990

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Director

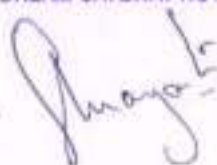
DREAM GATEWAY HOTELS LIMITED

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Director

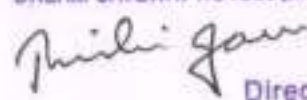


Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
	Rs.	Rs.		
Note 25 Key ratios				
(a) Current Ratio	1.57	1.85	-15.43%	
- Current Assets	8,53,118	8,73,677		
- Current Liabilities	5,44,341	4,71,420		
(b) Debt-Equity Ratio	2.72	3.25	-16.18%	
- Total Debt	8,39,710	9,63,769		
- Shareholders Equity	3,08,519	2,96,816		
(c) Debt Service Coverage Ratio	1.91	1.92	-0.43%	
- Earnings available for debt service	1,51,174	1,50,527		
- Debt Service	79,182	78,513		
(d) Return on Equity Ratio	0.04	0.02	124.76%	Company's Profit has increased during current Year
- Net Profits after taxes - Preference Dividend (if any)	11,703	5,106		
- Average Shareholder's Equity	3,02,667	2,96,816		
(e) Inventory turnover ratio	1.18	0.65	82.92%	Company's Revenue has increased during Current Year
- Cost of Goods Sold or Sales	5,79,944	3,37,718		
- Average Inventory	4,90,411	5,22,394		
(f) Trade Receivables turnover ratio	1.18	1.10	7.30%	
- Net Credit sales	3,85,488	2,70,211		
- Average Trade Debtors / Accounts receivable	3,27,849	2,46,574		
(g) Trade payables turnover ratio,	0.81	0.94	-13.76%	
- Net Credit Purchases	65,028	96,059		
- Average Trade Payables	80,544	1,02,605		
(h) Net capital turnover ratio,	1.88	0.84	123.71%	Company's Revenue has increased during Current Year
- Net Sales	5,79,944	3,37,718		
- Average Working Capital	3,08,776	4,02,257		
(i) Net profit ratio,	0.02	0.02	33.46%	Company's Profit has increased during current year
- Net profit	11,703	5,106		
- Net Sales	5,79,944	3,37,718		
(j) Return on Capital employed,	0.11	0.09	23.62%	
- Earnings Before Interest and tax	94,274	87,347		
- Capital employed	8,47,610	9,70,808		

DREAM GATEWAY HOTELS LIMITED ✓

 Director

DREAM GATEWAY HOTELS LIMITED

 Director