



# HNS & ASSOCIATES

Chartered Accountants

Ganeshayan Building  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of SENS HOSPITALITYENTERPRISES PRIVATE LIMITED

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of SENS HOSPITALITYENTERPRISES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### Emphasis of Matter

As more specifically explained in the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.





### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For HNS & Associates  
Chartered Accountants  
Firm Registration No. - 325747E

Raj Agarwalla



CA Raj Agarwalla  
Partner  
Membership No. 312275

UDIN : 21312275AAAAKY2166

Place : Siliguri  
Date : 06.10.2021



## ANNEXURE A TO AUDITOR'S REPORT

CARO 2016 Report on the financial statement of **SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED** for the year ended March 31, 2021.

- (i)
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the fixed assets have been physically verified by the management. No material discrepancies were noticed on such physical verification.
  - c) According to the information given to us, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanation given to us, the company does not have any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) According to information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) According to the information and explanations given to us, the company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed maintenance of Cost records under Section 148(1) of the Companies Act, 2013 to the Company.
- (vii)
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Excise Duty, cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The term loan taken is applied for the purpose for which it has been raised.
- (x) According to the information and explanations given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company, being a private limited company, the provisions of Section 197 read with Schedule V to the Companies Act is not applicable to the Company.
- (xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For HNS & Associates  
Chartered Accountants  
Firm Registration No. - 325747E

*Raj Agarwala*

CA Raj Agarwala  
Partner  
Membership No. 312275



UDIN : 21312275A AAAKY2166

Place : Siliguri  
Date : 06.10.2021



SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED  
NEW DELHI

Balance Sheet as at 31 March, 2021

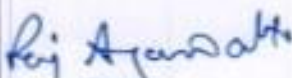
| Particulars   | Note No. | As at 31 March, 2021 | As at 31 March, 2020 |
|---|----------|----------------------|----------------------|
|   |          | ₹                    | ₹                    |
| <b>A EQUITY AND LIABILITIES</b>                                 |          |                      |                      |
| <b>1 Shareholders' funds</b>                                    |          |                      |                      |
| (a) Share capital   | 1        | 2,135,000.00         | 2,135,000.00         |
| (b) Reserves and surplus  | 2        | -411,811.59          | -268,069.09          |
| (c) Money received against share warrants                       |          | -                    | -                    |
|   |          | 1,723,188.41         | 1,866,930.91         |
| <b>2 Share application money pending allotment</b>              |          | -                    | -                    |
| <b>3 Non-current liabilities</b>                                |          |                      |                      |
| (a) Long-term borrowings  | 3        | 45,366,042.00        | 39,769,493.00        |
| (b) Deferred tax liabilities (net)                              |          | -                    | -                    |
| (c) Other long-term liabilities                                 |          | -                    | -                    |
| (d) Long-term provisions  |          | -                    | -                    |
|   |          | 45,366,042.00        | 39,769,493.00        |
| <b>4 Current liabilities</b>                                    |          |                      |                      |
| (a) Short-term borrowings                                       |          | -                    | -                    |
| (b) Trade payables  |          | -                    | -                    |
| (c) Other current liabilities                                   | 4        | 766,341.89           | 658,590.89           |
| (d) Short-term provisions                                       |          | -                    | -                    |
|   |          | 766,341.89           | 658,590.89           |
| <b>TOTAL</b>  |          | <b>47,855,572.30</b> | <b>42,495,014.80</b> |
| <b>B ASSETS</b>   |          |                      |                      |
| <b>1 Non-current assets</b>                                     |          |                      |                      |
| (a) Property, Plant & Equipment                                 |          |                      |                      |
| (i) Tangible assets   | 5        | 18,936,728.00        | 18,936,728.00        |
| (ii) Intangible assets  |          | -                    | -                    |
| (iii) Capital work-in-progress                                  |          | 28,720,072.78        | 23,471,052.58        |
| (iv) Intangible assets under development                        |          | -                    | -                    |
|   |          | 47,656,800.78        | 42,407,780.58        |
| (b) Non-current investments                                     |          | -                    | -                    |
| (c) Deferred tax assets (net)                                   |          | -                    | -                    |
| (d) Long-term loans and advances                                |          | -                    | -                    |
| (e) Other non-current assets                                    |          | -                    | -                    |
|   |          | 47,656,800.78        | 42,407,780.58        |
| <b>2 Current assets</b>   |          |                      |                      |
| (a) Current investments   |          | -                    | -                    |
| (b) Inventories   |          | -                    | -                    |
| (c) Trade receivables   |          | -                    | -                    |
| (d) Cash and cash equivalents                                   | 6        | 108,443.52           | 63,342.22            |
| (e) Short-term loans and advances                               | 7        | 90,328.00            | 23,892.00            |
| (f) Other current assets  |          | -                    | -                    |
|   |          | 198,771.52           | 87,234.22            |
| <b>TOTAL</b>  |          | <b>47,855,572.30</b> | <b>42,495,014.80</b> |
| See accompanying notes forming part of the financial statements | 10       |                      |                      |

In terms of our report attached.

For HNS & Associates  
Chartered Accountants  
FRN- 325747E

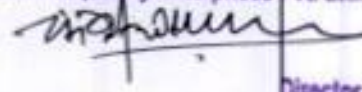
For Sens Hospitality Enterprises Private Limited

For Sens Hospitality Enterprises Pvt. Ltd. For Sens Hospitality Enterprises Pvt. Ltd.

  
CA Raj Agarwalla  
Partner  
Membership No:312275



  
Kamal Kumar Mundhra  
DIN 00770466  
Director

  
Nimit Mundhra  
DIN 03018179  
Director

Place : Siliguri  
Date : 06.10.2021

Statement of Profit and Loss for the year ended 31 March, 2021

| Particulars  | Note No. | For the year ended | For the year ended |
|--|----------|--------------------|--------------------|
|  |          | 31 March, 2021     | 31 March, 2020     |
|  |          | ₹                  | ₹                  |
| <b>A CONTINUING OPERATIONS</b>   |          |                    |                    |
| 1 Revenue from operations (gross)  |          | -                  | -                  |
| 2 Other income   |          | -                  | -                  |
| 3 Total revenue (1+2)  |          | -                  | -                  |
| 4 Expenses   |          |                    |                    |
| (a) Cost of materials consumed   |          | -                  | -                  |
| (b) Purchases of stock-in-trade  |          | -                  | -                  |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                  |          | -                  | -                  |
| (d) Employee benefits expense  |          | -                  | -                  |
| (e) Finance costs  |          | -                  | -                  |
| (f) Depreciation and amortisation expense  |          | -                  | -                  |
| (g) Other expenses   | 8        | 143,742.50         | 45,910.00          |
| Total expenses   |          | 143,742.50         | 45,910.00          |
| 5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)                                       |          | -143,742.50        | -45,910.00         |
| 6 Exceptional items  |          | -                  | -                  |
| 7 Profit / (Loss) before extraordinary items and tax (5 + 6)   |          | -143,742.50        | -45,910.00         |
| 8 Extraordinary items  |          | -                  | -                  |
| 9 Profit / (Loss) before tax (7 + 8)   |          | -143,742.50        | -45,910.00         |
| 10 Tax expense:  |          |                    |                    |
| (a) Current tax expense for current year   |          | -                  | -                  |
| (b) (Less): MAT credit (where applicable)  |          | -                  | -                  |
| (c) Current tax expense relating to prior years  |          | -                  | -                  |
| (d) Net current tax expense  |          | -                  | -                  |
| (e) Deferred tax Assets  |          | -                  | -                  |
| 11 Profit / (Loss) from continuing operations (9 + 10)   |          | -143,742.50        | -45,910.00         |
| Transfer to Preoperative Expenses  |          | -                  | -                  |
| <b>B DISCONTINUING OPERATIONS</b>  |          |                    |                    |
| 12.i Profit / (Loss) from discontinuing operations (before tax)  |          | -                  | -                  |
| 12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations |          | -                  | -                  |
| 12.iii Add / (Less): Tax expense of discontinuing operations   |          | -                  | -                  |
| (a) on ordinary activities attributable to the discontinuing operations  |          | -                  | -                  |
| (b) on gain / (loss) on disposal of assets / settlement of liabilities   |          | -                  | -                  |
| 13 Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)   |          | -                  | -                  |
| <b>C TOTAL OPERATIONS</b>  |          |                    |                    |
| 14 Profit / (Loss) for the year (11 + 13)  |          | -143,742.50        | -45,910.00         |
| 15.i Earnings per share  | 9        |                    |                    |
| (a) Basic  |          | -0.67              | -0.22              |
| (b) Diluted  |          | -0.67              | -0.22              |
| See accompanying notes forming part of the financial statements  | 10       |                    |                    |

In terms of our report attached.

For HNS & Associates  
Chartered Accountants  
FRN- 325747E

  
CA Raj Agarwalla  
Partner  
Membership No:312275  
Place : Siliguri  
Date : 06.10.2021



For Sens Hospitality Enterprises Private Limited

For Sens Hospitality Enterprises Pvt. Ltd. For Sens Hospitality Enterprises Pvt. Ltd.

  
Kamal Kumar Mundhra  
DIN 00770466  
Director

  
Nimit Mundhra  
DIN 03018179  
Director

Director



**SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED**  
**NEW DELHI**

**Notes forming part of the financial statements**

**Note 1 Share capital**

| Particulars  | As at 31 March, 2021 |                     | As at 31 March, 2020 |                     |
|--|----------------------|---------------------|----------------------|---------------------|
|  | Number of shares     | ₹                   | Number of shares     | ₹                   |
| (a) Authorised<br>Equity shares of ₹10 each with voting rights   | 2,50,000             | 25,00,000.00        | 2,50,000             | 25,00,000.00        |
| (b) Issued & Subscribed & Paid Up<br>Equity Shares issued for cash<br>Equity shares of ₹10 each with voting rights | 2,13,500             | 21,35,000.00        | 2,13,500             | 21,35,000.00        |
| (c) Issued & Subscribed & Paid Up<br>Equity Shares issued for cash<br>Equity shares of ₹10 each with voting rights | 2,13,500             | 21,35,000.00        | 2,13,500             | 21,35,000.00        |
| <b>Total</b>   | <b>2,13,500</b>      | <b>21,35,000.00</b> | <b>2,13,500</b>      | <b>21,35,000.00</b> |

The Company has one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share. 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.

**NOTE 1A**

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

| Particulars                      | Opening Balance | Fresh issue | Bonus | ESOP | Buy back | Closing Balance |
|----------------------------------|-----------------|-------------|-------|------|----------|-----------------|
| Equity shares with voting rights |                 |             |       |      |          |                 |
| Year ended 31 March, 2021        |                 |             |       |      |          |                 |
| - Number of shares               | 2,13,500.00     | -           | -     | -    | -        | 2,13,500        |
| - Amount (₹)                     | 21,35,000.00    | -           | -     | -    | -        | 21,35,000.00    |
| Year ended 31 March, 2020        |                 |             |       |      |          |                 |
| - Number of shares               | 2,13,500.00     | -           | -     | -    | -        | 2,13,500        |
| - Amount (₹)                     | 21,35,000.00    | -           | -     | -    | -        | 21,35,000.00    |

(ii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of shareholder | As at 31 March, 2021  |                                   | As at 31 March, 2020  |                                   |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|                                       | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights      |                       |                                   |                       |                                   |
| Hillman Milk Foods Pvt Ltd            | 66000                 | 30.91                             | 66000                 | 30.91                             |
| Lakshya Viacom Pvt Ltd                | 53000                 | 24.82                             | 53000                 | 24.82                             |
| Raghu Vinimay Pvt Ltd                 | 68000                 | 31.85                             | 68000                 | 31.85                             |
| NRS Agro Private Ltd                  | 11500                 | 5.39                              | 11500                 | 5.39                              |



Notes forming part of the financial statements

Note 2 Reserves and surplus

| Particulars  | As at 31 March, 2021 | As at 31 March, 2020 |
|--|----------------------|----------------------|
|  | ₹                    | ₹                    |
| (a) Securities premium account                                     |                      |                      |
| Opening balance  | -                    | -                    |
| Add: Premium on shares issued during the year                      | -                    | -                    |
| Less: Utilised during the year for:                                |                      |                      |
| Writing off preliminary expenses                                   | -                    | -                    |
| Writing off shares / debentures issue expenses                     | -                    | -                    |
| Premium on redemption of redeemable preference shares / debentures | -                    | -                    |
| Buy back of shares   | -                    | -                    |
| Others (give details)  | -                    | -                    |
| Closing balance  | -                    | -                    |
| (b) Surplus / (Deficit) in Statement of Profit and Loss            |                      |                      |
| Opening balance  | (268,069.09)         | (222,159.09)         |
| Add: Profit / (Loss) for the year                                  | (143,742.50)         | (45,910.00)          |
| Amounts transferred from:  |                      |                      |
| General reserve  | -                    | -                    |
| MAT Credit   | -                    | -                    |
| Less: Interim dividend   | -                    | -                    |
| Tax on dividend  | -                    | -                    |
| Provision for Tax (MAT)  | -                    | -                    |
| Transferred to:  |                      |                      |
| General reserve  | -                    | -                    |
| Capital redemption reserve   | -                    | -                    |
| Closing balance  | (411,811.59)         | (268,069.09)         |
| <b>Total</b>   | <b>(411,811.59)</b>  | <b>(268,069.09)</b>  |

Note 3 Long term Borrowings

| Particulars                 | As at 31 March, 2021 | As at 31 March, 2020 |
|-----------------------------|----------------------|----------------------|
|                             | ₹                    | ₹                    |
| (a) Term loans from banks   |                      |                      |
| Secured                     | -                    | -                    |
| Unsecured                   | -                    | -                    |
| (b) Other loan and advances |                      |                      |
| Secured                     | -                    | -                    |
| Unsecured                   | 45,366,042.00        | 39,769,493.00        |
| <b>Total</b>                | <b>45,366,042.00</b> | <b>39,769,493.00</b> |

Note 3 Long-term borrowings (contd.)

Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

| Particulars                          | Terms of Repayment  | As at 31 March, 2021 | As at 31 March, 2020 |
|--------------------------------------|---------------------|----------------------|----------------------|
|                                      |                     | ₹                    | ₹                    |
| <u>Unsecured loans (Annexure A):</u> |                     |                      |                      |
| Bawa Hire Purchase Private Limited   | Repayable on Demand | 42,452,893.00        | 38,834,493.00        |
| Nimit Mundhra                        |                     | 1,763,149.00         | 335,000.00           |
| Urreila Mundhra                      |                     | 600,000.00           | 600,000.00           |
| Komal kumar Mundhra                  |                     | 550,000.00           | -                    |
| <b>Total - long term borrowings</b>  |                     | <b>45,366,042.00</b> | <b>39,769,493.00</b> |

Note 4 Other current liabilities

| Particulars  | As at 31 March, 2021 | As at 31 March, 2020 |
|--|----------------------|----------------------|
|  | ₹                    | ₹                    |
| (a) Other payables   |                      |                      |
| (i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) |                      |                      |
| 1. TDS Payable   | 159,800.00           | 252,849.00           |
| (ii) Others  |                      |                      |
| 1. Audit fees Payable  | 20,000.00            | 10,000.00            |
| 2. Ecom-er Professional Services LLP   | 9,760.00             | 18,760.00            |
| 3. Expenses Payable to Nimit Mundhra   | 576,981.89           | 576,981.89           |
| <b>Total</b>   | <b>766,541.89</b>    | <b>858,590.89</b>    |



Notes forming part of the financial statements

Note 5 Property, Plant & Equipment

| A. Tangible assets | Gross block                 |           |           |  |                               |                      |   |                            |                   |                              |
|--------------------|-----------------------------|-----------|-----------|--|-------------------------------|----------------------|---|----------------------------|-------------------|------------------------------|
|                    | Balance as at 1 April, 2020 | Additions | Disposals | Acquisitions through business combinations | Reclassified as held for sale | Revaluation increase | Effect of foreign currency exchange differences | Borrowing cost capitalised | Other adjustments | Balance as at 31 March, 2021 |
|                    | ₹                           | ₹         | ₹         | ₹  | ₹                             | ₹                    | ₹   | ₹                          | ₹                 | ₹                            |
| LAND               | 1,89,36,728.00              | -         | -         | -  | -                             | -                    | -   | -                          | -                 | 1,89,36,728.00               |
| <b>Total</b>       | <b>1,89,36,728.00</b>       | <b>-</b>  | <b>-</b>  | <b>-</b>                                   | <b>-</b>                      | <b>-</b>             | <b>-</b>  | <b>-</b>                   | <b>-</b>          | <b>1,89,36,728.00</b>        |
| Previous year      | 1,89,36,728.00              | -         | -         | -  | -                             | -                    | -   | -                          | -                 | 1,89,36,728.00               |

| A. Tangible assets | Accumulated depreciation and impairment |  |                                  |   |  |  |                   | Net block                    |                              |                              |
|--------------------|---|--|----------------------------------|---|--|--|-------------------|------------------------------|------------------------------|------------------------------|
|                    | Balance as at 1 April, 2020             | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Eliminated on reclassification as held for sale | Impairment losses recognised in statement of profit and loss | Reversal of impairment losses recognised in Statement of Profit and Loss | Other adjustments | Balance as at 31 March, 2021 | Balance as at 31 March, 2020 | Balance as at 31 March, 2021 |
|                    | ₹                                       | ₹  | ₹                                | ₹   | ₹  | ₹  | ₹                 | ₹                            | ₹                            | ₹                            |
| LAND               | -                                       | -  | -                                | -   | -  | -  | -                 | -                            | 1,89,36,728.00               | 1,89,36,728.00               |
| <b>Total</b>       | <b>-</b>                                | <b>-</b>   | <b>-</b>                         | <b>-</b>  | <b>-</b>   | <b>-</b>   | <b>-</b>          | <b>-</b>                     | <b>1,89,36,728.00</b>        | <b>1,89,36,728.00</b>        |
| Previous year      | -                                       | -  | -                                | -   | -  | -  | -                 | -                            | 1,89,36,728.00               | 1,89,36,728.00               |



**SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED  
NEW DELHI**

**Notes forming part of the financial statements**

**Note 6 Cash And Cash Equivalents**

| Particulars                     | As at 31 March, 2021 | As at 31 March, 2020 |
|---------------------------------|----------------------|----------------------|
|                                 | ₹                    | ₹                    |
| (a) Cash in hand                | 81,143.00            | 33,393.00            |
| (b) Balances with banks         |                      |                      |
| i) in current accounts          |                      |                      |
| HDFC BANK A/C NO 50200020227380 | 27,300.52            | 29,949.22            |
| <b>Total</b>                    | <b>108,443.52</b>    | <b>63,342.22</b>     |

**Note 7 Short-term loans and advances**

| Particulars                           | As at 31 March, 2021 | As at 31 March, 2020 |
|---------------------------------------|----------------------|----------------------|
|                                       | ₹                    | ₹                    |
| (a) Security deposits                 |                      |                      |
| Secured, considered good              | -                    | -                    |
| Unsecured, considered good            | -                    | -                    |
| Doubtful                              | -                    | -                    |
| Less: Provision for doubtful deposits | -                    | -                    |
| (b) Balance With Govt Authorities     |                      |                      |
| GST Input Receivable                  | 90,328.00            | 23,892.00            |
| <b>Total</b>                          | <b>90,328.00</b>     | <b>23,892.00</b>     |

**Note 8 Other expenses**

| Particulars                   | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 |
|-------------------------------|-----------------------------------|-----------------------------------|
|                               | ₹                                 | ₹                                 |
| Bank Charges                  | 76.70                             | 6,490.00                          |
| Electricity Exp               | 3,483.00                          | -                                 |
| Int & Penalty on TDS          | -                                 | -                                 |
| ROC & Professional Fees       | 10,060.00                         | 34,420.00                         |
| Office Expenses               | 15,251.80                         | -                                 |
| Salary & Wages                | 104,871.00                        | -                                 |
| <b>Total</b>                  | <b>133,742.50</b>                 | <b>40,910.00</b>                  |
| <b>PAYMENTS TO AUDITORS</b>   |                                   |                                   |
| As Auditors - Statutory Audit | 10,000.00                         | 5,000.00                          |
| <b>Total</b>                  | <b>10,000.00</b>                  | <b>5,000.00</b>                   |





**SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED**  
**NEW DELHI**

**Note 9-Disclosures under Accounting Standards**

**AS -16 Borrowing Costs**

| Particulars  | For the year ended<br>31 March, 2021 | For the year ended<br>31 March, 2020 |
|--|--------------------------------------|--------------------------------------|
|  | ₹                                    | ₹                                    |
| <b>Details of borrowing costs capitalised</b>                    |                                      |                                      |
| Borrowing costs capitalised during the year                      |                                      |                                      |
| - as fixed assets / intangible assets / capital work-in-progress | 2,128,000.00                         | 1,944,860.00                         |
| - as inventory   | -                                    | -                                    |
|  | <b>2,128,000.00</b>                  | <b>1,944,860.00</b>                  |

**AS -20 Earning Per Share**

| Particulars   | For the year ended<br>31 March, 2021 | For the year ended<br>31 March, 2020 |
|---|--------------------------------------|--------------------------------------|
|   | ₹                                    | ₹                                    |
| <b>Earnings per share</b>                                   |                                      |                                      |
| <u>Basic and Diluted</u>                                    |                                      |                                      |
| <u>Continuing operations</u>                                |                                      |                                      |
| Net profit / (loss) for the year from continuing operations | -143,742.50                          | -45,910.00                           |
| Less: Preference dividend and tax thereon                   | -                                    | -                                    |
| Net profit / (loss) for the year from continuing operations | -143,742.50                          | -45,910.00                           |
| Weighted average number of equity shares                    | 213,500                              | 213,500                              |
| Par value per share   | 10.00                                | 10.00                                |
| Earnings per share from continuing operations - Basic       | -0.67                                | -0.22                                |
| <u>Total operations</u>                                     |                                      |                                      |
| Net profit / (loss) for the year                            | -143,742.50                          | -45,910.00                           |
| Less: Preference dividend and tax thereon                   | -                                    | -                                    |
| Net profit / (loss) for the year attributable to the equity | -143,742.50                          | -45,910.00                           |
| Weighted average number of equity shares                    | 213,500                              | 213,500                              |
| Par value per share   | 10.00                                | 10.00                                |
| Earnings per share  | -0.67                                | -0.22                                |



Note 9-Disclosures under Accounting Standards  
AS-18 RELATED PARTY DISCLOSURES

Details of related party transactions during the year ended 31 March, 2021

| Names of related parties  | Description of relationship   |
|---|---|
| a) Nimit Mundhra<br>b) Urmila Mundhra<br>c) Kamal Kumar Mundhra | Directors / Key Management Personnel (KMP)                          |
| d) Bawa Hire Purchase Pvt Ltd                                   | Entities in which KMP / relatives of KMP have significant influence |

Note: Related parties have been identified by the Management.

| Sl. No.                           | Nature of Transactions (Excluding Reimbursements) | KMP          | Relatives of KMP | Entities in which KMP / relatives of KMP have significant influence | Total               |
|-----------------------------------|---|--------------|------------------|---|---------------------|
| 1                                 | <b>Loan Borrowings</b>                            |              |                  |   |                     |
|                                   | Nimit Mundhra                                     | 14,28,149.00 | -                | -   | 14,28,149.00        |
|                                   | Kamal Kumar Mundhra                               | 5,50,000.00  | -                | -   | 5,50,000.00         |
|                                   | Bawa Hire Purchase Pvt Ltd                        | -            | -                | 16,50,000.00  | 16,50,000.00        |
| 2                                 | <b>Interest on Loan</b>                           |              |                  |   |                     |
|                                   | a) Bawa Hire Puchase Pvt Ltd                      | -            | -                | 19,68,400.00  | 19,68,400.00        |
| 3                                 | <b>Expenses Liability</b>                         |              |                  |   |                     |
|                                   | a) Nimit Mundhra                                  | 3,28,149.00  | -                | -   | 3,28,149.00         |
| <b>Total Gross Value of AS 18</b> |   |              |                  |   | <b>59,24,698.00</b> |





Annexure A

Details of long term borrowings during Financial Year 2020-21

| SL. No. | Name                               | Opening Balance       | Addition            | Interest on Paid Loan | Repayment | Closing Balance       |
|---------|------------------------------------|-----------------------|---------------------|-----------------------|-----------|-----------------------|
| 1       | Bawa Hire Purchase Private Limited | 3,88,34,493.00        | 16,50,000.00        | 19,68,400.00          |           | 4,24,52,893.00        |
| 2       | Nimit Mundhra                      | 3,35,000.00           | 14,28,149.00        | -                     | -         | 17,63,149.00          |
| 3       | Kamal kumar Mundhra                | -                     | 5,50,000.00         |                       | -         | 5,50,000.00           |
| 4       | Urmila Mundhra                     | 6,00,000.00           | -                   |                       | -         | 6,00,000.00           |
|         | <b>Total</b>                       | <b>3,97,69,493.00</b> | <b>36,28,149.00</b> | <b>19,68,400.00</b>   | <b>-</b>  | <b>4,53,66,042.00</b> |

For Sens Hospitality Enterprises Private Limited

For Sens Hospitality Enterprises Pvt. Ltd.

*Kamal Mundhra*  
Director

Kamal Kumar Mundhra  
DIN 00770466  
Director

For Sens Hospitality Enterprises Pvt. Ltd.

*Nimit Mundhra*  
Director

Nimit Mundhra  
DIN 03018179  
Director



**SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED**  
**NEW DELHI**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

Corporate Information

SENS HOSPITALITY ENTERPRISES PRIVATE LIMITED is a Private Company in India and incorporated under the provisions of the Companies Act, 1956. It came into existence on 06/02/2004.

**NOTE 10. SIGNIFICANT ACCOUNTING POLICIES**

**10.1. Basis of Preparation**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

**10.2. Uses of Estimates**

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, Assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

**10.3. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

**10.4. Tangible Fixed Assets**

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

**10.5. Depreciation**

Depreciation on assets is provided on written down value (WDV) Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**10.6. Inventories**

Inventories are valued at cost or market price whichever is lower after providing for obsolescence and other losses, wherever considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges (if any).

**10.7. Borrowing Cost**

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. No such costs have occurred or capitalized for the year under review.





### 10.8. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse 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 the balance sheet date.

**10.9. Previous year figures have been regrouped, rearranged and reclassified wherever found necessary.**

### 10.10. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

### 10.11. Trade Payables

During the period, no transaction has taken place from Micro, Small & Medium Enterprises and hence no balance is due to Micro & small Scale Enterprise as at March, 31 2021 and no interest during the year has been paid or is payable under the terms of The Micro, Small and Medium Enterprise Development Act, 2006.

### 10.12. Provisions

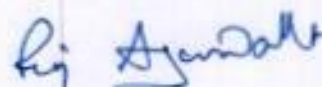
#### a. Provisions

A provision is recognized when the Company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements

For HNS & Associates  
Chartered Accountants  
FRN: 325747E



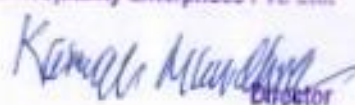
CA Raj Agarwalla  
Partner  
Membership No- 312275

Date : 06.10.2021  
Place: Siliguri



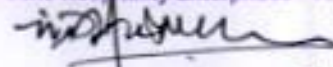
For Sens Hospitality Enterprises Private Limited

For Sens Hospitality Enterprises Pvt. Ltd.



Kamal Kumar Mundhra  
DIN 00770466  
Director

For Sens Hospitality Enterprises Pvt. Ltd.



Nimit Mundhra  
DIN 03018179  
Director