



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ZIV HOTELS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ZIV Hotels Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies, notes to accounts and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and its Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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, in accordance accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) This report does not include Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under Ministry of Corporate Affairs notification number G.S.R. 583(E) dated 13th June, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial control over financial reporting.
- f) 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;
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 statements.
- b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

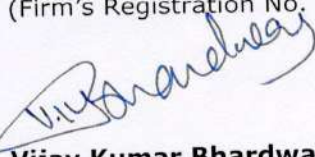
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared/ paid any dividend during the year.

(C) In our opinion, according to information, explanations given to us, the provision of Section 197 of the Act and the rules there under are not applicable to the Company as it is a private Company.

For **Bhagi Bhardwaj Gaur & Co.**
Chartered Accountants
(Firm's Registration No. 007895N)



Vijay Kumar Bhardwaj
Partner
(Membership No. 086426)
UDIN: 23086426BGTZYN8322



Place: New Delhi
Date: September 04, 2023

Annexure A to the Independent Auditor's report on the financial statements of ZIV Hotel Private Limited for the year ended March 31, 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties held by the Company are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Further, the Company does not hold any intangible assets.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii)(a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.



(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of Company's products/business activity. Accordingly, clause 3(vi) of the Order is not applicable.

(vii)(a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective July 01, 2017 these statutory dues have been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix)(a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

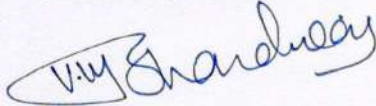


- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses in the current and in the immediately preceding financial year amounting to INR 57.54 thousand and INR 43.00 thousand respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with Companies (Corporate Social Responsibility Policy) Rules 2014 and accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **Bhagi Bhardwaj Gaur & Co.**
Chartered Accountants
(Firm's Registration No. 007895N)



Vijay Kumar Bhardwaj
Partner
(Membership No. 086426)
UDIN: 23086426BGTZYN8322



Place: New Delhi
Date: September 04, 2023

ZIV Hotels Private Limited
CIN: U55101DL2015PTC285107
Balance Sheet as at March 31, 2023
All amounts are in INR Thousand unless otherwise stated

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	37,429.50	37,429.50
Reserves and surplus	4	(1,126.82)	(1,076.80)
		36,302.68	36,352.70
Non-Current Liabilities			
Borrowings	5	1,70,486.04	1,23,234.95
		1,70,486.04	1,23,234.95
Current liabilities			
Borrowings	5	1,35,984.65	1,00,531.66
Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		88.73	104.73
Other current liabilities	7	2,040.50	3,950.79
		1,38,113.88	1,04,587.19
TOTAL		3,44,902.60	2,64,174.84
ASSETS			
Non-current assets			
Property, Plant and Equipment	8		
Tangible assets		1,02,828.19	51,660.96
Capital Work in Progress		2,22,202.40	1,82,256.45
Other current assets	9	5,406.26	1,175.57
		3,30,436.85	2,35,092.98
Current assets			
Cash and cash equivalents	10	2,734.97	25,074.26
Other current assets	9	11,730.78	4,007.60
		14,465.75	29,081.86
TOTAL		3,44,902.60	2,64,174.84

See accompanying notes forming part of the financial statements

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As per our report of even date

For **Bhagi Bhardwaj Gaur & Co.**
Chartered Accountants
F.R.No.007895N

Vijay Kumar Bhardwaj
Partner
M. No. 086426

Place : New Delhi
Date : 04-Sep-2023



For and on behalf of board of directors of

Vikas Sehrawat
Director
DIN: 03049791

Place : New Delhi
Date : 04-Sep-2023

Pooja Singhal
Director
DIN: 07293062

Place : New Delhi
Date : 04-Sep-2023

ZIV Hotels Private Limited**CIN: U55101DL2015PTC285107****Statement of profit and loss for the year ended March 31, 2023****All amounts are in INR Thousand unless otherwise stated**

Particulars	Notes	Year Ended March 31, 2023	Year Ended March 31, 2022
I Other Income	11	0.30	-
II Total revenue (I)		0.30	-
III Expenses			
Other expenses	12	57.84	43.00
Total expenses (III)		57.84	43.00
IV Profit before tax (II-III)		(57.54)	(43.00)
V Tax expense:			
Current tax		-	-
Deferred tax		-	-
Tax adjustmetn earlier year		(7.52)	-
Total tax expense (V)		(7.52)	-
VI Profit for the year (IV - V)		(50.02)	(43.00)
VII Earnings per equity share (EPS)	13		
Basic/ Diluted EPS (in INR)		(0.01)	(0.01)

See accompanying notes forming part of the financial statements

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As per our report of even date

For Bhagi Bhardwaj Gaur & Co.

Chartered Accountants

F.R.No.007895N


Vijay Kumar Bhardwaj

Partner

M. No. 086426

Place : New Delhi

Date : 04-Sep-2023

**For and on behalf of board of directors of**

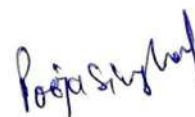
Vikas Sehrawat

Director

DIN: 03049791

Place : New Delhi

Date : 04-Sep-2023


Pooja Singhal

Director

DIN: 07293062

Place : New Delhi

Date : 04-Sep-2023

ZIV HOTELS PRIVATE LIMITED
CIN: U55101DL2015PTC285107

Cash flow statement for the year ended March 31, 2023
All amounts are in INR Thousand unless otherwise stated

	Year Ended 31 March 2023	Year Ended 31 March 2022
Cash flow from operating activities		
Net Profit before extra ordinary items & tax	(57.54)	(43.00)
Adjustments for:		
Depreciation	-	-
Interest Income	(0.30)	-
Adjustment for earlier year taxes	7.52	-
Interest Expenses	-	-
Operating Profit before working capital changes	(50.32)	(43.00)
Changes in working capital		
(Increase) / Decrease in Other Current Assets	(7,723.18)	(4,424.82)
Increase / (Decrease) in Trade Payables	(16.00)	640.24
Increase / (Decrease) in Current Liabilities	4.03	(4.23)
Cash generated from operations	(7,735.15)	(3,788.81)
Taxes paid	-	-
Net cash generated from operating activities	(7,785.48)	(3,831.81)
Cash flow from investing activities		
Purchase/Sale of Fixed Assets (Net)	(97,258.19)	(64,916.66)
Interest Received	0.30	-
Net cash used for investing activities	(97,257.89)	(64,916.66)
Cash flow from financing activities		
Proceeds from issue of Share Capital	-	-
Proceeds from long term borrowings (Net)	82,704.08	93,524.83
Interest paid	-	-
Net cash generated from financing activities	82,704.08	93,524.83
Net increase/ (decrease) in cash or cash equivalents	(22,339.29)	24,776.36
Cash and cash equivalents at beginning of year	25,074.26	297.90
Cash and cash equivalents at end of year	2,734.97	25,074.26

See accompanying notes forming part of the financial statements

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As per our report of even date

For Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
F.R.No.007895N

For and on behalf of board of directors



Vijay Kumar Bhardwaj
Partner
M. No. 086426



Place : New Delhi
Date : 04-Sep-2023



Vikas Sehrawat
Director
DIN: 03049791

Place : New Delhi
Date : 04-Sep-2023



Pooja Singhal
Director
DIN: 07293062

Place : New Delhi
Date : 04-Sep-2023

ZIV Hotels Private Limited**CIN: U55101DL2015PTC285107****Notes to the Financial Statements for the year ended March 31, 2023****All amounts are in INR Thousand unless otherwise stated****3 Share Capital**

	As at March 31, 2023	As at March 31, 2022
Authorized shares		
40,00,000 equity shares of INR 10/- each (Previous year 40,00,000 equity shares of INR 10/- each)	40,000.00	40,000.00
Issued, subscribed and fully paid-up shares		
37,42,950 equity shares of INR 10/- each (Previous year 37,42,950 equity shares of INR 10/- each)	37,429.50	37,429.50
Total issued, subscribed and fully paid-up share capital	37,429.50	37,429.50

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

	As at March 31, 2023		As at March 31, 2022	
	Equity Shares		Equity Shares	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	37,42,950	37,429.50	37,42,950	37,429.50
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	37,42,950	37,429.50	37,42,950	37,429.50

b) Terms/ rights attached to equity shares**Equity Shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikas Sehrawat	12,47,650	33.33%	12,47,650	33.33%
Panna Lal Anand	-	0.00%	12,47,650	33.33%
Pooja Singhal	12,47,650	33.33%	12,47,650	33.33%
Urmil Anand	12,47,650	33.33%	-	0.00%

d) Details of shares held by each promoters :

Name of Shareholder	As at March 31, 2023			As at March 31, 2022		
	No. of Shares held	% of Holding total shares	% change during the year	No. of Shares held	% of Holding total shares	% change during the year
Vikas Sehrawat	12,47,650	33.33%	0.00%	12,47,650	33.33%	0.00%
Panna Lal Anand	-	0.00%	-100.00%	12,47,650	33.33%	0.00%
Pooja Singhal	12,47,650	33.33%	0.00%	12,47,650	33.33%	0.00%
Urmil Anand	12,47,650	33.33%	100.00%	-	0.00%	0.00%

Pooja Singhal

Urmil Anand



13 Earning per share (EPS)

The following reflects the profit and share data used in the basic EPS computation:

		As at March 31, 2023	As at March 31, 2022
Net Profit/(loss) after tax	Thousand	(50.02)	(43.00)
Weighted average number of shares	Numbers	37,42,950	37,42,950
Earnings Per share-Basic & Diluted (Rs.)	INR	(0.01)	(0.01)

14 RELATED PARTY DISCLOSURES

In accordance with the requirements of Accounting Standard (AS) – 18 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions / year end balances with them.

A. Related Parties with whom transaction have taken place during the year**Key Managerial Person (KMP)**

Mrs. Pooja Singhal - Director
Mr. Vikas Sehrawat - Director
Mr. Panna Lal Anand - Director (upto October 26, 2022)
Mrs. Urmil Anand - Additional Director (w.e.f November 04, 2022)

Relatives of Key Managerial Person

Mr. Chander Bhan

A. Transaction during the year

Particulars	KMP/Relatives of KMP	
	March 31, 2023	March 31, 2022
a. Borrowings taken		
Vikas Sehrawat	12,800.00	742.00
Panna Lal Anand	-	4,385.12
Pooja Singhal	7,800.00	2,394.00
Urmil Ji Anand	7,800.00	-

B. Balances outstanding as at the year end

Particulars	KMP/Relatives of KMP	
	March 31, 2023	March 31, 2022
a. Borrowings		
Vikas Sehrawat	45,257.60	31,407.60
Panna Lal Anand	-	33,772.22
Pooja Singhal	39,451.80	31,651.80
Urmil Anand	41,572.22	-
Chander Bhan	1,050.00	1,050.00

15 Contingent liabilities and commitments (to the extent not provided for)**(i) Contingent liabilities**

The Company does not foresee any liability arising in future on account of any litigation/event not accounted for.

(ii) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for are INR 650.00 lacs and INR 500.00 lacs as at March 31, 2023 and March 31, 2022 respectively.

16 Segment Reporting**A. Basis for segmentation**

The operations of the Company are limited to one segment viz. Hospitality services, which as per AS - 17 "Segment Reporting" is considered the only reportable segment.

B. Geographic Segment

The Company operates only in one Country and does not have any separate identifiable geographic segment.

C. Major Customer

There are no major customers during the current financial year.



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6 Trade payables

As at March 31, 2023	As at March 31, 2022
-------------------------	-------------------------

Trade payables

total outstanding dues of micro enterprises and small enterprises (refer below note for details of dues to micro and small enterprises)

total outstanding dues of creditors other than micro enterprises and small enterprises

88.73 104.73

88.73 104.73

6.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

As at March 31, 2023	As at March 31, 2022
-------------------------	-------------------------

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

- Principal amount due to micro and small
- Interest due on above

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.

The amount of interest accrued and remaining unpaid at the end of each accounting year

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006

6.2 Trade Payables ageing schedule

As at March 31, 2023							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	45.00	-	43.73	-	-	-	88.73
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	45.00	-	43.73	-	-	-	88.73

As at March 31, 2022							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	36.00	16.36	29.00	23.36	-	-	104.73
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	36.00	16.36	29.00	23.36	-	-	104.73

7 Other current liabilities

As at March 31, 2023	As at March 31, 2022
8.98	4.95
2,031.52	3,945.84
2,040.50	3,950.79

TDS Payable
Payable for PPE



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4 Reserves & surplus

Surplus/ (deficit) in the statement of profit and loss

Balance as per last financial statements
Profit for the year

Reserve and surplus

As at March 31, 2023	As at March 31, 2022
(1,076.80)	(1,033.80)
(50.02)	(43.00)
(1,126.82)	(1,076.80)

5 Borrowings

Non-Current

Secured

Term loans
Secured Loan (refer note (a) below)
Less : Current Maturities

As at March 31, 2023	As at March 31, 2022
1,80,189.07	1,25,885.00
(9,703.03)	(2,650.05)
1,70,486.04	1,23,234.95

Current

Current Maturities
Borrowings from related parties (refer note (b) below)

9,703.03	2,650.05
1,26,281.62	97,881.62
1,35,984.65	1,00,531.66

Total unsecured other loans

Note :

- a(i) Term loan is secured by the hypothecation of Hotel Building obtained from Aditya Birla amounting to INR 1,26,000 Thousand in Financials Year 2021-22 Carries interest rate 13.4 % Equated monthly instalments for INR 1,861.60 Thousand.
- a(ii) Term loan is secured by the hypothecation of Hotel Building obtained from Aditya Birla amounting to INR 24,000 Thousand in Current Financials Year 2022-23 Carries interest rate 12.6 % Equated monthly instalments for INR 347.28 Thousand.
- a(iii) Home loan is secured by the hypothecation of Hotel Building obtained from ICICI Bank amounting to INR 34,000 Thousand in Current Financials Year 2022-23 Carries interest rate 9.20 % Equated monthly instalments for INR 434.23 Thousand.
- b) The loan taken from related parties is repayable on demand.



9 Other Assets**Non- Current**

Capital Advance

As at March 31, 2023	As at March 31, 2022
5,406.26	1,175.57
5,406.26	1,175.57

Current

Balance with government authorities

11,730.78	4,007.60
11,730.78	4,007.60

10 Cash & bank balances**Cash & cash equivalents**

Balances with banks in current account

Cash on hand (including imprest)

As at March 31, 2023	As at March 31, 2022
2,662.44	24,614.07
72.53	460.19
2,734.97	25,074.26

11 Other income

Interest on Income tax Refund

As at March 31, 2023	As at March 31, 2022
0.30	-
0.30	-

12 Other expenses

Bank Charges

Payment to auditors (see note below)

As at March 31, 2023	As at March 31, 2022
7.84	3.00
50.00	40.00
57.84	43.00

Payment to auditors

Audit fees

As at March 31, 2023	As at March 31, 2022
50.00	40.00
50.00	40.00

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8 Tangible assets**Gross Carrying value:**

Land

Flat

**As at
Mar 31, 2023****As at
March 31, 2022**

72,863.34

51,660.96

29,964.85

1,02,828.19**51,660.96**

Tangible assets under work in progress

2,22,202.40

1,82,256.45

2,22,202.40**1,82,256.45****Freehold Land****Flat****Total****Capital Work- In
Progress****Balance as at April 01, 2021**

Additions

Disposals

Balance as at March 31, 2022

Additions

Disposals

Balance as at March 31, 2023

51,660.96

-

51,660.96

1,17,339.79

64,916.66

51,660.96

-

51,660.96**1,82,256.45**

21,202.38

29,964.85

51,167.23

39,945.95

72,863.34**29,964.85****1,02,828.19****2,22,202.40****Accumulated amortisation:****Balance as at April 01, 2021**

Amortisation expense

Disposals

Balance as at March 31, 2022

Amortisation expense

Disposals

Balance as at March 31, 2023

-

-

-

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-

-

Net Carrying value:**Balance as at March 31, 2022****Balance as at March 31, 2023**

51,660.96

72,863.34

-

29,964.85

51,660.96

1,02,828.19

1,82,256.45

2,22,202.40



17 Ratios

	Formula	As on March 31, 2023	As on March 31, 2022	Variation	Reason (If variation is more than 25%)
Current Ratio	Current Assets / Current Liabilities	0.50	1.32	62%	Refer Note 1
Debt-Equity Ratio	Debt / Equity	1.38	1.00	-39%	Refer Note 2
Return on Capital Employed	EBIT / Capital Employed	1.34	1.30	26%	Refer Note 3

Note :

1. The movement in current year is on account of disproportionate decrease in Current assets.
2. The movement in debt equity ratio is primarily on account of Significant increase in borrowings.
3. The movement in capital employed ratio is increase in loss and total assets.

18 Other Information

(i) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(ii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(iv) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(v) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

19 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

20 The Company has regrouped/reclassified certain balances of previous year to conform with current year's presentation.

For Bhagi Bhardwaj Gaur & Co.
Chartered Accountants
F.R.No.007895N

Vijay Kumar Bhardwaj
Partner
M. No. 086426

Place : New Delhi
Date : 04-Sep-2023



ZIV Hotels Private Limited

Vikas Sehrawat
Director
DIN: 03049791

Place : New Delhi
Date : 04-Sep-2023

Pooja Singhal
Director
DIN: 07293062

Place : New Delhi
Date : 04-Sep-2023