



## **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, 2024, 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, 2024, 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. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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;
- g) 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.
- h) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph (i)(f) below on reporting under Rule 11(g).
- i) 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 have an impact on its financial position.
  - 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) (a) 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.

(b) 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

(c) 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) (a) and (d) (b) contain any material mis-statement.

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

f) Based on our examination which included test checks, during the year, the Company has used accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility; therefore, we are unable to comment on audit trail feature in respect of such accounting software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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



**Vijay Kumar Bhardwaj**  
Partner  
(Membership No. 086426)  
UDIN: 24086426BKAUVH5935



Place: New Delhi  
Date: September 03, 2024



**ZIV Hotels Private Limited**  
**CIN: U55101DL2015PTC285107**  
**Balance Sheet as at March 31, 2024**  
**All amounts are in INR thousand unless otherwise stated**

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	37,429.50	37,429.50
Reserves and surplus	4	(2,139.45)	(1,126.82)
		<b>35,290.05</b>	<b>36,302.68</b>
<b>Non-Current Liabilities</b>			
Borrowings	5	2,01,841.67	1,70,486.04
		<b>2,01,841.67</b>	<b>1,70,486.04</b>
<b>Current liabilities</b>			
Borrowings	5	2,37,695.12	1,35,984.65
Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		153.53	88.73
Other current liabilities	7	6,203.70	2,040.50
		<b>2,44,052.35</b>	<b>1,38,113.88</b>
<b>TOTAL</b>		<b>4,81,184.07</b>	<b>3,44,902.60</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	8	1,06,129.16	1,02,828.19
Tangible assets		3,25,124.67	2,22,202.40
Capital Work in Progress		11,436.57	5,406.26
Other	9	<b>4,42,690.40</b>	<b>3,30,436.85</b>
<b>Current assets</b>			
Cash and cash equivalents	10	27,449.12	2,734.97
Other	9	11,044.55	11,730.78
		<b>38,493.67</b>	<b>14,465.75</b>
<b>TOTAL</b>		<b>4,81,184.07</b>	<b>3,44,902.60</b>

The above balance sheet should be read in conjunction with accompanying notes.

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 : September 03, 2024

For and on behalf of board of directors of

*Urmil Anand*

**Urmil Anand**  
Director  
DIN: 09782733

Place : New Delhi  
Date : September 03, 2024

*Pooja Singh*

**Pooja Singh**  
Director  
DIN: 07293062



**ZIV Hotels Private Limited****CIN: U55101DL2015PTC285107****Statement of profit and loss for the year ended March 31, 2024****All amounts are in INR thousand unless otherwise stated**

Particulars	Notes	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I Other Income</b>	11	198.53	0.30
<b>II Total revenue (I)</b>		<b>198.53</b>	<b>0.30</b>
<b>III Expenses</b>			
Finance Cost	12	457.71	-
Other expenses	13	753.45	57.84
<b>Total expenses (III)</b>		<b>1,211.16</b>	<b>57.84</b>
<b>IV Profit before tax (II-III)</b>		<b>(1,012.63)</b>	<b>(57.54)</b>
<b>V Tax expense:</b>			
Current tax		-	-
Deferred tax		-	-
Tax adjustment earlier year		-	(7.52)
<b>Total tax expense (V)</b>		<b>-</b>	<b>(7.52)</b>
<b>VI Profit for the year (IV - V)</b>		<b>(1,012.63)</b>	<b>(50.02)</b>
<b>VII Earnings per equity share (EPS)</b>	14		
Basic EPS (in INR)		(0.27)	(0.01)
Diluted EPS (in INR)		(0.27)	(0.01)

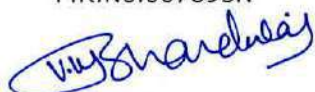
The above statement of profit and loss should be read in conjunction with accompanying notes.

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 : September 03, 2024

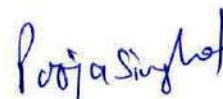
**For and on behalf of board of directors of**



**Urmil Anand**

Director

DIN: 09782733



**Pooja Singhal**

Director

DIN: 07293062

Place : New Delhi

Date : September 03, 2024

**ZIV HOTELS PRIVATE LIMITED**  
**CIN: U55101DL2015PTC285107**

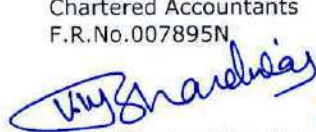
**Cash flow statement for the year ended March 31, 2024**  
**All amounts are in INR thousand unless otherwise stated**

	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
<b>Cash flow from operating activities</b>		
<b>Net Profit before extra ordinary items &amp; tax</b>	<b>(1,012.63)</b>	<b>(57.54)</b>
Adjustments for:		
Depreciation	-	-
Interest Income	-	(0.30)
Adjustment for earlier year taxes	-	7.52
Interest Expenses	457.71	-
<b>Operating Profit before working capital changes</b>	<b>(554.92)</b>	<b>(50.32)</b>
<b>Changes in working capital</b>		
(Increase) / Decrease in Other Current Assets	(5,344.09)	(7,723.18)
Increase / (Decrease) in Trade Payables	64.80	(16.00)
Increase / (Decrease) in Current Liabilities	60.71	4.03
<b>Cash generated from operations</b>	<b>(5,218.58)</b>	<b>(7,735.15)</b>
Taxes paid	(457.71)	-
<b>Net cash generated from operating activities</b>	<b>(6,231.21)</b>	<b>(7,785.48)</b>
<b>Cash flow from investing activities</b>		
Purchase/Sale of Fixed Assets ( Net)	(1,02,120.75)	(97,258.19)
Interest Received	-	0.30
<b>Net cash used for investing activities</b>	<b>(1,02,120.75)</b>	<b>(97,257.89)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of Share Capital	-	-
Proceeds from long term borrowings (Net)	1,33,066.11	82,704.08
Interest paid	-	-
<b>Net cash generated from financing activities</b>	<b>1,33,066.11</b>	<b>82,704.08</b>
<b>Net increase/ (decrease) in cash or cash equivalents</b>	<b>24,714.15</b>	<b>(22,339.29)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>2,734.97</b>	<b>25,074.26</b>
<b>Cash and cash equivalents at end of year</b>	<b>27,449.12</b>	<b>2,734.97</b>

The above statement of cash flows should be read in conjunction with accompanying notes.

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



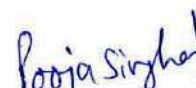
Place : New Delhi  
Date : September 03, 2024

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



**Urmil Anand**  
Director  
DIN: 09782733

Place : New Delhi  
Date : September 03, 2024



**Pooja Singhal**  
Director  
DIN: 07293062

Place : New Delhi



**ZIV Hotels Private Limited****CIN: U55101DL2015PTC285107****Notes to the Financial Statements for the year ended March 31, 2024****All amounts are in INR thousand unless otherwise stated****3 Share Capital**

	As at March 31, 2024	As at March 31, 2023
<b>Authorized shares</b>		
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
<b>Issued, subscribed and fully paid-up shares</b>		
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
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>37,429.50</b>	<b>37,429.50</b>

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

	As at March 31, 2024		As at March 31, 2023	
	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	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>37,42,950</b>	<b>37,429.50</b>	<b>37,42,950</b>	<b>37,429.50</b>

**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, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikas Sehrawat	12,47,650	33.33%	12,47,650	33.33%
Pooja Singhal	12,47,650	33.33%	12,47,650	33.33%
Urmil Anand	7,86,144	21.00%	12,47,650	33.33%
Yashpal Sharma	4,61,506	12.33%	-	0.00%

**d) Details of shares held by each promoters :**

Name of Shareholder	As at March 31, 2024			As at March 31, 2023		
	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%
Pooja Singhal	12,47,650	33.33%	0.00%	12,47,650	33.33%	0.00%
Urmil Anand	7,86,144	21.00%	-36.99%	12,47,650	33.33%	0.00%
Yashpal Sharma	4,61,506	12.33%	100%	-	0.00%	0.00%





**ZIV Hotels Private Limited****CIN: U55101DL2015PTC285107****Notes to the Financial Statements for the year ended March 31, 2024****All amounts are in INR thousand unless otherwise stated****4 Reserves & surplus**

	As at March 31, 2024	As at March 31, 2023
<b>Surplus/ (deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	(1,126.82)	(1,076.80)
Profit for the year	(1,012.63)	(50.02)
<b>Reserve and surplus</b>	<b>(2,139.45)</b>	<b>(1,126.82)</b>

**5 Borrowings**

	As at March 31, 2024	As at March 31, 2023
<b>Non-Current</b>		
<b>Secured</b>		
Term loans		
Secured Loan (refer note (a) below)	2,26,276.54	1,80,189.07
Less : Current Maturities	(24,434.87)	(9,703.03)
	<b>2,01,841.67</b>	<b>1,70,486.04</b>
<b>Current</b>		
<b>Secured</b>		
Current Maturities	24,434.87	9,703.03
Bank overdraft	27,671.32	-
<b>Unsecured</b>		
Director/Shareholder (refer note (b) below)	1,85,588.93	1,26,281.62
<b>Total unsecured other loans</b>	<b>2,37,695.12</b>	<b>1,35,984.65</b>

**Note :**

a (i) Term loan is secured by the hypothecation of Hotel Building obtained from HDFC Bank amounting to INR 2,00,000.00 Thousand in Financials Year 2023-24 Carryies interest rate 8.75 % Equated monthly installments for INR 3,203.19 Thousand.

a (ii) Home loan is secured by the hypothecation of Hotel Building obtained from ICICI Bank amounting to INR 34,000.00 Thousand in Current Financials Year 2023-23 Carryies interest rate 9.20 % Equated monthly installments for INR 434.23 Thousand.

b)The loan taken from Directors and shareholders is repayable on demand.





**ZIV Hotels Private Limited****CIN: U55101DL2015PTC285107****Notes to the Financial Statements for the year ended March 31, 2024****All amounts are in INR thousand unless otherwise stated****9 Other Assets****Non- Current**

Capital Advance

Bank deposit (having maturity more than 12 months) (note a below)

As at March 31, 2024	As at March 31, 2023
9,596.57	5,406.26
1,840.00	-
<b>11,436.57</b>	<b>5,406.26</b>

**Current**

Balance with government authorities

Prepaid taxes (net of advance)

Other

10,563.64	11,730.78
20.87	-
460.04	-

<b>11,044.55</b>	<b>11,730.78</b>
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a. Lien mark security deposit with electricity department.

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

Balances with banks in current account

Cash on hand (including imprest)

Fixed deposit

As at March 31, 2024	As at March 31, 2023
15,702.50	2,662.44
67.94	72.53
11,678.68	-
<b>27,449.12</b>	<b>2,734.97</b>

**11 Other income**

Interest on Income tax Refund

Interest on bank deposit

Year ended March 31, 2024	Year ended March 31, 2023
-	0.30
198.53	-
<b>198.53</b>	<b>0.30</b>

**12 Finance Cost**

Interest paid on delayed payments

Year ended March 31, 2024	Year ended March 31, 2023
457.71	-
<b>457.71</b>	<b>-</b>

**13 Other expenses**

Bank Charges

Payment to auditors (see note below)

Insurance expenses

Year ended March 31, 2024	Year ended March 31, 2023
11.12	7.84
50.00	50.00
692.33	-
<b>753.45</b>	<b>57.84</b>

**Payment to auditors**

Audit fees

Year ended March 31, 2024	Year ended March 31, 2023
50.00	50.00
<b>50.00</b>	<b>50.00</b>





**ZIV Hotels Private Limited**

CIN: U55101DL2015PTC285107

**Notes to the Financial Statements for the year ended March 31, 2024****All amounts are in INR thousand unless otherwise stated****14 Earning per share (EPS)**

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

		Year ended March 31, 2024	Year ended March 31, 2023
Net Profit/(loss) after tax	Lacs	(1,012.63)	(50.02)
Weighted average number of shares	Numbers	37,42,950	37,42,950
Earnings Per share-Basic	INR	(0.27)	(0.01)
Earnings Per share-Diluted	INR	(0.27)	(0.01)

**15 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  
 Mrs. Urmil Anand - Director  
 Mr. Yash Pal Sharma - Additional Director (w.e.f November 23, 2023)

**Relatives of Key Managerial Person**

Mr. Chander Bhan  
 Mrs. Saroj Sahrawat

**Others**

M/s Zeal Global Services Limited

**A. Transaction during the year**

Particulars	KMP/Relatives of KMP		Others	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>a. Borrowings taken</b>				
Vikas Sehrawat	13,300.00	12,800.00	-	-
Pooja Singhal	12,170.00	7,800.00	-	-
Urmil Ji Anand	22,670.10	7,800.00	-	-
Yashpal Sharma	15,200.10	-	-	-
Saroj Sahrawat	1,570.00	-	-	-
<b>b. Repayment of borrowings</b>				
Vikas Sehrawat	510.00	-	-	-
Pooja Singhal	3,000.00	-	-	-
<b>c. Financial guarantee taken</b>				
M/s Zeal Global Services Limited	-	-	2,500.00	-

**B. Balances outstanding as at the year end**

Particulars	KMP/Relatives of KMP		Others	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
<b>a. Borrowings</b>				
Vikas Sehrawat	56,997.60	45,257.60	-	-
Pooja Singhal	48,621.80	39,451.80	-	-
Urmil Anand	49,042.22	41,572.22	-	-
Chander Bhan	1,050.00	1,050.00	-	-
Yashpal Sharma	15,200.10	-	-	-
Saroj Sahrawat	1,570.00	-	-	-
<b>b. Financial guarantee taken</b>				
M/s Zeal Global Services Limited	-	-	2,500.00	-





**6 Trade payables**

**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

As at March 31, 2024	As at March 31, 2023
-	-
153.53	88.73
<b>153.53</b>	<b>88.73</b>

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

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

As at March 31, 2024	As at March 31, 2023
-	-
-	-
-	-
-	-
-	-

**6.2 Trade Payables ageing schedule**

As at March 31, 2024							
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	-	-	64.80	88.73	-	-	153.53
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	64.80	88.73	-	-	153.53

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	-	-	-	-	-	-	-
<b>Total</b>	45.00	-	43.73	-	-	-	88.73

**7 Other current liabilities**

Statutory dues  
Payable for PPE

As at March 31, 2024	As at March 31, 2023
69.69	8.98
6,134.01	2,031.52
<b>6,203.70</b>	<b>2,040.50</b>





ZIV Hotels Private Limited  
CIN: U55101DL2015PTC285107  
Notes to the Financial Statements for the year ended March 31, 2024  
All amounts are in INR thousand unless otherwise stated

	As at March 31, 2024		As at March 31, 2023	
<b>8 Tangible assets</b>				
<b>Gross Carrying value:</b>				
Land	72,863.34		72,863.34	
Property	33,265.82		29,964.85	
	<b>1,06,129.16</b>		<b>1,02,828.19</b>	
Tangible assets under work in progress	3,25,124.67		2,22,202.40	
	<b>3,25,124.67</b>		<b>2,22,202.40</b>	
	<b>Freehold Land</b>	<b>Property</b>	<b>Total</b>	<b>Capital Work- In Progress</b>
<b>Gross carrying value:</b>				
<b>As at April 01, 2022</b>	51,660.96	-	51,660.96	1,82,256.45
Additions	21,202.38	29,964.85	51,167.23	39,945.95
Disposals	-	-	-	-
<b>Balance as at March 31, 2023</b>	<b>72,863.34</b>	<b>29,964.85</b>	<b>1,02,828.19</b>	<b>2,22,202.40</b>
Additions	-	3,300.97	3,300.97	1,02,922.27
Disposals	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>72,863.34</b>	<b>33,265.82</b>	<b>1,06,129.15</b>	<b>3,25,124.67</b>
<b>Accumulated amortisation:</b>				
<b>As at April 01, 2022</b>	-	-	-	-
Amortisation expense	-	-	-	-
Disposals	-	-	-	-
<b>Balance as at March 31, 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Amortisation expense	-	-	-	-
Disposals	-	-	-	-
<b>Balance as at March 31, 2024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying value:</b>				
<b>Balance as at March 31, 2023</b>	<b>72,863.34</b>	<b>29,964.85</b>	<b>1,02,828.19</b>	<b>2,22,202.40</b>
<b>Balance as at March 31, 2024</b>	<b>72,863.34</b>	<b>33,265.82</b>	<b>1,06,129.15</b>	<b>3,25,124.67</b>





**16 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 600.00 lacs and INR 650.00 lacs as at March 31, 2024 and March 31, 2023 respectively.

**17 Segment Reporting**

**A. Basis for segmentation**

The operations of the

**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.

**18 Ratios**

	Formula	As on March 31, 2024	As on March 31, 2023	Variation	Reason (If variation is more than 25%)
Current Ratio	Current Assets / Current Liabilities	2.66	1.77	-51%	Refer Note 1
Debt-Equity Ratio	Debt / Equity	1.18	0.97	-25%	Refer Note 2
Return on Capital Employed	EBIT / Capital Employed	17.60	1.15	-1420%	Refer Note 1

**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.

**19 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.

**20** The Company is in the process of migrating to upgraded version of accounting software for maintaining its books of account that has a feature of recording audit trail (edit log) facility from legacy accounting software. The audit trail feature in respect of the legacy accounting software is not enabled for direct changes to data for the financial year ended March 31, 2024.

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

**22** 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*  
**Vijay Kumar Bhardwaj**  
Partner  
M. No. 086426

Place : New Delhi  
Date : September 03, 2024



**ZIV Hotels Private Limited**

*Urmil Anand*  
**Urmil Anand**  
Director  
DIN: 09782733

Place : New Delhi  
Date : September 03, 2024

*Pooja Singhal*  
**Pooja Singhal**  
Director  
DIN: 07293062

**Pooja Singhal**  
Director  
DIN: 07293062