



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ACCIL Corporation Private Limited
Jaipur

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of ACCIL CORPORATION PRIVATE LIMITED which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss and statement of cash flows, for the year ended and a summary of the 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 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, 2024, its Loss and statement of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules thereunder, 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.

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

The Company's Board of Directors is responsible for the other information.

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



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(Registered under the Limited Liability Partnership Act, 2008 on Conversion from
Vinod Singhal & Co. w.e.f. 04.07.2019 with LLPIN : AAP-7985)

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 in the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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, the Board of Directors 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 the Board of Directors 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.

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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in the paragraph 3 and 4 of the order.

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

- a) We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts 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 & Loss and statement of cash flows 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) Rule, 2014 as amended time to time .
- e) On the basis of 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.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, is Applicable on the company we give in the "Annexure-B", report on its which is part of our audit report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us by management:
 - i. The Company does have litigations with banks regarding Loan repayments which which would impact its financial position in future if any adverse decision taken by bank against company.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company

For VINOD SINGHAL & CO. LLP

CHARTERED ACCOUNTANTS

Registration No.: 005826C/C400276

MANISH KHANDELWAL

Partner

Membership No.: 425013

Date: 04-09-2024

Place: Jaipur

UDIN: - 24425013BKAJAD9276



**"ANNEXURE-B" to the Independent Auditor's Report on the Financial Statements of
ACCIL Corporation Private Limited.**

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

We have audited the Internal Financial Controls over financial reporting of ACCIL Corporation Private Limited as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

We have framed our opinion on the basis of the management representation letter received by the Company's management. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VINOD SINGHAL & CO LLP
CHARTERED ACCOUNTANTS
Registration No.: 005826C/C400276

MANISH KHANDELWAL
Partner
Membership No.: 425013
Date- 04-09-2024
Place: - Jaipur
UDIN: - 24425013BKAJAD9276



"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

ANNEXURE REFERED TO IN PARAGRAPH 6th OF OUR REPORT EVEN DATE ON THE ACCOUNTS OF
ACCIL CORPORATION PRIVATE LIMITED FOR THE YEAR ENDED ON 31ST MARCH, 2024

- (i) (a) A. Whether the company is maintaining proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment.
- THE COMPANY HAS MAINTAINED PROPER RECORDS IN COMPUTERIZED SYSTEM SHOWING FULL PARTICULARS, INCLUDING QUANTITATIVE DETAILS AND SITUATION OF PROPERTY, PLANT AND EQUIPMENT.
- B. Whether the company is maintaining proper records showing full particulars of Intangible Assets.
- THE COMPANY IS MAINTAINING PROPER RECORDS IN COMPUTERIZED SYSTEM SHOWING FULL PARTICULARS OF INTANGIBLE ASSETS.
- (b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed in such verification and if so, whether the same have been properly dealt with in the books of accounts;
- YES THE MANAGEMENT HAS PHYSICALLY VERIFIED THE PROPERTY PLANT AND EQUIPMENT AT REASONABLE INTERVALS AND NO DISCREPANCIES WERE OBSERVED
- (c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.
- YES
- (d) Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.
- NO, COMPANY HAS NOT REVALUED ITS PROPERTY, PLANT AND EQUIPMENT (INCLUDING RIGHT OF USE ASSETS) OR INTANGIBLE ASSETS OR BOTH DURING THE YEAR
- specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets.
- NO ANY OF PROCEEDINGS HAVE BEEN INITIATED OR ARE PENDING AGAINST THE COMPANY FOR HOLDING ANY BENAMI PROPERTY UNDER THE BENAMI TRANSACTIONS (PROHIBITION) ACT, 1988.
- (e) Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements.
- (ii) (a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account.
- AS THE COMPANY IS DOING BUSINESS IN HOSPITALITY SECTOR, ITS INVENTORY IS FOOD CONSUMABLES WHICH GETS VERIFIED TIME TO TIME BY THE MANAGEMENT.



- (b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;
- (iii) Whether during the year the company has made investments 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 or any other parties, if so,-
- (a) Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-
- A. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- B. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.
- (b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- (d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- (e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans]
- (f) Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
- THE COMPANY HAS NOT BEEN SANCTIONED WORKING CAPITAL LIMITS IN EXCESS OF FIVE CRORE RUPEES, IN AGGREGATE, FROM BANKS OR FINANCIAL INSTITUTIONS ON THE BASIS OF SECURITY OF CURRENT ASSETS.**
- NO, COMPANY HAS NOT PROVIDED ANY GUARANTEE OR SECURITY OR GRANTED ANY LOAN.**
- NA**
- NA**
- NA**
- NA**
- NA**
- NA**
- NA**



(iv) In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.

IN RESPECT OF LOANS GRANTED, PROVISIONS OF SEC.185 & 186 OF THE COMPANIES ACT, 2013 IS COMPLIED WITH.

(v) In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of the Act and the rules framed there under, where applicable have been complied with, if not, the nature of contraventions should be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal whether the same has been complied with or not.

THE COMPANY HAS NOT ACCEPTED ANY DEPOSIT FROM THE PUBLIC.

(vi) Where maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act, where such accounts and records have been made and maintained;

NOT APPLICABLE

(vii) (a) Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;

AS PER INFORMATION & EXPLANATION GIVEN TO US AND OUR EXAMINATION OF RECORDS AND BOOKS OF ACCOUNT THERE IS NO STATUTORY DUE OUTSTANDING AS AT LAST DATE OF FINANCIAL YEAR WHICH PERTAINS TO LAST SIX MONTHS.

(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);

(viii) Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

NOT APPLICABLE

(ix) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

ACCORDING TO THE INFORMATION AND EXPLANATION GIVEN TO US AND BASED ON OUR EXAMINATION OF RECORDS OF THE COMPANY, THERE ARE DEFAULTS IN REPAYMENT OF LOANS OR OTHER BORROWINGS OR IN THE PAYMENT OF INTEREST THEREON TO FOLLOWING LENDER DURING THE YEAR.

Nature of Borrowing including debt Securities	Name of lender	Amount not paid on due date	Whether Principal or interest	No. of days delay or unpaid
Consortium Bank		20,21,82,230/-	Interest	
Total		20,21,82,230/-		



- (x) (a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
- (b) Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance; **NOT APPLICABLE**
- (xi) (a) Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated; **AS PER THE MANAGEMENT, THERE IS NO SUCH CASE AS ON THE DATE OF BALANCE SHEET.**
- (b) whether any report under sub-section (12) of section 143 of the Companies Act 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; **NO SUCH CASE FOUND IN THE COMPANY**
- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company; **NO, SUCH WHISTLE BLOWER COMPLAINT IS RECEIVED.**
- (xii) (a) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
- (b) Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; **NOT APPLICABLE**
- (c) Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;
- (xiii) Whether all transactions with related parties are in compliance with section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013. **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 TRANSACTION IN THE FINANCIAL STATEMENTS HAVE BEEN DISCLOSED AS REQUIRED BY THE APPLICABLE ACCOUNTING STANDARDS.**
- (xiv) (a) Whether the company has an internal audit system commensurate with the size and nature of its business; **YES, COMPANY HAS AN INTERNAL AUDIT SYSTEM INTERNALLY AND WE HAVE CONSIDERED THE REPORT OF INTERNAL AUDITOR IN THIS REGARD.**
- (b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;



(xv) Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of section 192 of Companies Act, 2013 have been complied with.

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 NON-CASH TRANSACTIONS WITH DIRECTORS OR PERSONS CONNECTED WITH HIM, HENCE THIS PARA IS NOT APPLICABLE.

(xvi) (a) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;

THE COMPANY IS NOT REQUIRED TO BE REGISTERED UNDER SECTION 45-IA OF THE RESERVE BANK OF INDIA ACT 1934.

(b) Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

COMPANY HAS NOT CONDUCTED ANY NON-BANKING FINANCIAL OR HOUSING FINANCE ACTIVITIES WITHOUT A VALID CERTIFICATE OF REGISTRATION (CoR).

(c) Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfill the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria;

THE COMPANY IS NOT A CORE INVESTMENT COMPANY (CIC)

(d) Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group.

NOT APPLICABLE

(xvii) Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;

COMPANY HAS INCURRED CASH LOSSES IN THE FINANCIAL YEAR AND IN THE IMMEDIATELY PRECEDING FINANCIAL YEAR

Particulars	Cash Losses
FY 2023-24	3,24,89,449
FY 2022-23	43,11,98,955

(xviii) Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

THERE HAS NOT BEEN ANY RESIGNATION OF THE STATUTORY AUDITORS DURING THE YEAR

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;

ON THE BASIS OF M.R.L. THERE ARE NO MATERIAL UNCERTAINTY EXISTS AS ON THE DATE OF THE AUDIT REPORT ABOUT COMPANY ABILITY TO MEET ITS LIABILITY.



(xx) (a) Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

NOT APPLICABLE

(b) Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

(xii) Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

THERE ARE NO ANY QUALIFICATIONS OR ADVERSE REMARKS BY THE RESPECTIVE AUDITORS IN THE COMPANIES (AUDITOR'S REPORT) ORDER (CARO) REPORTS OF THE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

For VINOD SINGHAL & CO. LLP

CHARTERED ACCOUNTANTS

Registration No.: 005826C/C400276



MANISH KHANDELWAL

Partner

Membership No.: 425013

Date: 04-09-2024

Place: Jaipur

UDIN: 24425013BKAJAD9276

ACCIL CORPORATION PRIVATE LIMITED

(CIN : U65999RJ1991PTC029752)

Plot No -1, Raj Mahal Palace Scheme Sahkar Circle, Sardar Patel Marg, Jaipur, Rajasthan 302001

Balance Sheet as on 31st March, 2024

Amount in Lakhs

Particulars	Note No	31-03-2024	31-03-2023
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	5,163.29	5,163.29
(b) Reserves and Surplus	4	(24,565.90)	(22,691.55)
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	29,071.99	29,487.97
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long Term Liabilities	6	1.50	4.80
(d) Long-Term Provisions	7	128.83	106.71
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
- Total outstanding dues of micro and small enterprises		94.22	-
- Total outstanding dues of creditors other than micro and small enterprises	8	-	213.21
(c) Other current liabilities	9	157.88	-
(d) Short-term provisions	10	26,090.28	24,723.19
		27.93	45.19
Total		36,170.03	37,052.80
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	34,717.26	35,893.45
(ii) Intangible assets		31.83	32.58
(iii) Capital Work-in-progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	12	61.39	46.82
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	58.76	76.20
(c) Trade receivables	14	175.38	75.33
(d) Cash and cash equivalents	15	449.74	218.37
(e) Short-term loans and advances	16	457.58	425.44
(f) Other Current assets	17	218.09	266.62
Total		36,170.03	37,052.80

Notes to Accounts & Summary of Significant Accounting Policies

1 & 2

As per our report of even date

For VINOD SINGHAL & CO.

Chartered Accountants

FRN-005876/C400279



MANISH KHANDELAVAL

Partner

M.No. 425013

Place:- Jaipur

Date:- 04-09-2024

UDIN:-

For and on behalf of the Board

ACCIL CORPORATION PRIVATE LIMITED

VIKAS AGGARWAL

Director

DIN: 00014631

MANICA GUPTA

Company Secretary

ICSI M No. A47658



PRADHEEP AGGARWAL

Director

DIN: 60013159

ACCIL CORPORATION PRIVATE LIMITED

(CIN : U65999RJ1991PTC029752)

Plot No -1, Raj Mahal Palace Scheme Sahkar Circle, Sardar Patel Marg, Jaipur Rajasthan 302001

Profit and Loss statement for the year ended 31st Mar, 2024

Amount in Lakh

	Particulars	Note No	31-03-2024	31-03-2023
			Rs.	Rs.
I.	Revenue from operations	18	5,614.05	5,260.12
II.	Other Income	19	5.23	11.05
III.	Total Revenue (I + II)		5,619.29	5,271.17
IV.	Expenses:			
	Cost of materials consumed	20	858.33	810.67
	Employee benefit expense	21	973.09	1,003.61
	Financial costs	22	2,021.82	5,227.05
	Depreciation and amortization expense	23	1,623.69	1,900.54
	Other expenses	24	2,090.94	2,541.82
	Total Expenses		7,567.87	11,483.70
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		(1,948.58)	(6,212.53)
VI.	Exceptional Items		(74.24)	-
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		(1,874.35)	(6,212.53)
VIII.	Extraordinary Items and Prior Period Adjustments		-	-
IX.	Profit/(Loss) before tax (VII - VIII)		(1,874.35)	(6,212.53)
X.	Tax expense:			
	(1) Current tax		-	-
	(1) Previous Years Tax Adjustment		-	-
	(3) Deferred tax		-	-
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		(1,874.35)	(6,212.53)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Transfer to Reserve		224.77	210.43
XVI.	Profit/(Loss) for the period (XI + XIV)		(2,099.12)	(6,422.96)
XVII.	Earning per equity share:			
	(1) Basic		(4.07)	(12.44)
	(2) Diluted		(4.07)	(12.44)

As per our report of even date

For **VINOD SINGHIA & CO**

Chartered Accountants

FRN-005826C/C400276

INDIA

FRN: 005826C/C400276

MANISH KHANDUWAL

Partner

M.No. 425013

Place:- Jaipur

Date:- 04-09-2024

UDIN:-

For and on behalf of the Board

ACCIL CORPORATION PRIVATE LIMITED

VIKAS AGGARWAL

Director

DIN: 00014631

MANICA GUPTA

Company Secretary

ICSI M No. A47658

PRADIEP AGGARWAL

Director

DIN: 00013159

ACCIL CORPORATION PRIVATE LIMITED
(CIN : U85999RJ1991PTC029752)
Plot No -1, Raj Mahal Palace Scheme Sahkar Circle, Sardar Patel Marg,
Jaipur Rajasthan 302001

Cash Flow Statement for the year ended 31st March, 2024

(Amount in lakh)

S. No.	Particulars	As at 31st March 2024	As at 31st March 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Tax	(1,674.35)	(6,212.53)
	Adjustment for:		
	Depreciation & Amortization Expense	1,823.69	1,900.54
	Interest & Finance Charges	2,090.94	5,227.05
	Foreign Exchange Income	(0.88)	-
	Transfer to Reserve	-	-
	Interest Income	-	-
	Operating Profit before working capital changes	1,839.40	915.06
	Changes in Working Capital		
	Increase/(Decrease) in Trade Payable	38.89	(206.25)
	Increase/(Decrease) in Other Current Liabilities	(202.72)	418.03
	Increase/(Decrease) in Long Term Provisions	22.12	73.38
	Increase/(Decrease) in Short Term Provisions	(17.25)	(11.86)
	Increase/(Decrease) in Long Term Liabilities	(3.30)	1.80
	Decrease/(Increase) in Trade Receivables	(100.05)	40.02
	Decrease/(Increase) in Inventories	17.44	(15.36)
	Decrease/(Increase) in Short Term Loans & Advances	(34.15)	(21.55)
	Decrease/(Increase) in Loan Term Loans & Advances	(14.56)	(18.07)
	Decrease/(Increase) in Other Current Assets	48.53	56.64
	Cash generated from Operations	1,594.34	1,231.90
	Direct Taxes Paid	-	-
	Net Cash Flow from operating activities	1,594.34	1,231.90
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Acquisition of Fixed Assets	(452.78)	(149.45)
	Sale of Fixed Assets	6.04	-
	Capital Work in Progress	-	-
	Investment	-	-
	Interest Income	-	-
	Net Cash Flow from Investing activities	(446.76)	(149.45)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Long Term Borrowing	(415.97)	(469.05)
	Increase/(Decrease) in Long Term Liabilities	-	-
	Foreign Exchange Income	0.88	-
	Interest and Finance Charges paid	(521.12)	(932.49)
	Net Cash Flow from Financing activities	(936.22)	(1,401.55)
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	211.37	(319.10)
	Add:- Cash & Cash Equivalents at the beginning of the year	236.37	557.47
	Cash & Cash Equivalents at the Closing of the year	449.74	238.37

As per our report of even date
For VINOD SINGHAL & CO
Chartered Accountant
FRN-005826C/C400276


Manish Khandwal
Partner
MLN 425013
Chartered Accountants

Place:- Jaipur
Date:- 04-09-2024
UDIN:- 24426013BKAJAD9276

For and on behalf of the Board
ACCIL CORPORATION PRIVATE LIMITED


Pradeep Aggarwal
Director
DIN: 00013159

Vinod Aggarwal
Director
DIN: 00014631


Manica Gupta
Company Secretary
ICSI M.No: A47658

ACCIL CORPORATION PRIVATE LIMITED

(CIN: U65999RJ1991PTC029752)

Notes to financial statements for the year ended 31st March 2024

1. Corporate Information

ACCIL Corporation Private Limited is a private limited company which was incorporated on September 26, 1991 under the provision of the Companies Act, 1956 vide Registration No.U65999RJ1991PTC029752 issued by the Registrar of Companies, Rajasthan.

The Company is engaged in Hospitality business.

2. Significant Accounting Policies:

2.1 Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable thereafter and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

As the year – end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

2.2 Use of estimates

The preparation of Standalone financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported accounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

The estimates and assumptions used in the accompanying standalone financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual to such estimates are prospectively made.



2.3 Presentation and disclosure of financial statements (AS-1)

There is no change in significant accounting policies adopted by the Company. Other disclosures which are necessary to be separately disclose are disclosed below in relevant reference paragraphs.

2.4 Valuation of Inventories (AS-2)

Finished Goods

Inventories of Finished goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

Raw Material

Inventories of Raw-material and consumables are valued at cost.

Work-in-progress

Work-in-progress is the total cost of all unfinished goods in process. It's every cost associated with every stage of production, including raw materials, overheads and labour costs directly attributed.

2.5 Cash Flow Statements (AS-3) & Sec.2 (40) of Companies Act, 2013

As per the Companies Act, 2013 there is requirement of preparing the Cash Flow Statement as the Company does not falls under the definition of Small Company as per Sec.2 (85) of the Companies Act, 2013.

Cash and Cash Equivalents-

Cash and Cash equivalents comprise cash and cash on deposits with bank and corporations. The company considers all highly liquid investments with the remaining maturity at the date of purchase of 3 months or less and that are readily convertible to know amount of cash to be cash equivalents.

Statement of cash flows

Cash flows are reported using the indirect method, whereby profit/ loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the year are classified by operating, investing and financial activities.

2.6 Contingencies and Event Occurring after the Balance Sheet date (AS-4)

Where events occurring after the balance sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance sheet date of material size of nature are only disclosed.

2.7 Net Profit or Loss for the period, Prior Period Items and changes in the Accounting Policies (AS-5)

Extraordinary item recognized separately in accordance with AS in the manner in which impact on current profit can be perceived.



2.8 Construction Contracts (AS-7)

Since the Company is not engaged in Construction Activities, so this AS is not applicable on the Company.

2.9 Revenue Recognition (AS-9)

Sale of Goods/Services

Revenue from sale of goods Services is recognized when significant risk and reward of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of discount and other taxes as the same is recovered from customers and passed on to the government.

Interest

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

Other Income

Other items of income and expenditure are recognized on accrual basis and as a going concern the accounting policies are consistent with the generally accepted accounting policies.

2.10 Property, Plant and Equipment (AS-10)

Tangible Assets

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation, using the cost model as prescribed under accounting Standards AS-10 "Property, Plant & Equipment". Cost of an item of Property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebated, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

Depreciation and Amortization:

The company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year.

Intangible assets are amortized as per the Written Down Value (WDV) method over the estimated useful life as specified in Schedule II of the Companies Act 2013. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.



2.11 Effects of changes in the Foreign Exchange Rates (AS-11)

This AS is applicable on the Company since company is having foreign exchange exposure and the Company books foreign exchange income on accrual basis.

2.12 Government Grants (AS-12)

This AS is not applicable on the Company as there is no grant received during the period under audit.

2.13 Investments (AS-13)

There are no investments as on balance sheet date.

2.14 Employee Benefits (AS-15)

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit and loss account of the year in which the employee has rendered services and treated as defined benefit plans. The expense is recognized on the assumption that such benefits are payable at the end of the year to all the eligible employees.

2.15 Borrowing Cost (AS-16)

Company has qualifying assets but there are no borrowing cost which are incurred for cited qualifying assets.

2.16 Segment Reporting (AS-17)

AS-17 is applicable on the Company as the Company is not categorized under SMC (small & medium sized company), but there is no reporting segment in the Company.

2.17 Related Party Disclosures (AS-18)

As per Accounting Standard 18, the disclosures of transaction with the related Parties are Given Below:-

(i) List of Related parties (Key Managerial Person & Their Relatives)		
S. No.	Name	Relationship
1	PRADEEP AGGARWAL	DIRECTOR
2	VIKAS AGGARWAL	DIRECTOR
3	MANICA GUPTA	KMP
4	SAPNA AGGARWAL	RELATIVE OF DIRECTOR
5	ACCIL Hospitality Private Limited	COMMON DIRECTOR
6	Perfect Engineering FZE	HOLDING COMPANY
7	Parshavnath Media Private Limited	COMMON DIRECTOR



(ii)	Disclosure in respect of Related Parties Transactions During the year as under:-			
Sl. No.	Name of related party	Loan Taken/ (Repaid) During the year (Rs.)	Amt. O/s at the end of year (Rs.)	Payment on part of Expenses/Income/Other etc. (Rs.)
1	SAPNA AGGARWAL	-	-	Salary & Reimbursement Rs 26,40,000
2	MANICA GUPTA	-	-	Salary Rs 4,69,806
3	Parshavnath Media Private Limited	-	-	Advertisement Expense Rs 10,00,000

2.18 Earning Per Share (AS-20)

Basic earnings per share are calculated by dividing the net profit or net loss for the period attributable to equity shareholders by the average number of equity shares outstanding during the year. Calculation of Basic & Diluted EPS is stated below:

Particulars	2023-24	2022-23
(a) Net Profit (Loss) after Tax available for Equity share holders (in Rs.)	(Rs 20,99,11,991)	(Rs 64,22,96,125)
(b) Weighted average number of Equity Shares outstanding during the year (in numbers)	51632930	51632930
(c) Basic & Diluted Earnings per Share (in Rs.)	(4.07)	(12.44)
(d) Nominal Value per Share (in Rs.)	10.00	10.00

2.19 Taxes on income (AS-22)

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates & tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originates in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written -up or written down to reflect the amount that is reasonable/ virtually certain (as the case may be) to be realized.



2.20 Impairment of Assets (AS-28)

The Company, in accordance with the Accounting Standard (AS) 28 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

2.21 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in financial statements.

Company Have EPCG License for that company is liable for export hence it's a liability of company of contingent nature.

Particulars

	2023-24	2022-23
Claims against the company not acknowledged as debt	NIL	NIL
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	NIL	NIL
Other Commitments	NIL	NIL

2.2 Interest on loan:

Since loan account of ACCIL Corporation Private Limited has become NPA, therefore there is difference in opinion of bank and management. Interest has been booked on the representation of management which is based on banks confirmation (except Union Bank). So, auditor is not able to comment on it.

2.23 Others:

- On the basis of the records available with the Company, there is no amount payable to the entity which qualifies under the definition of Micro, Medium & Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.
- The company has taken a loan from **Corporation Bank** by pledge of shares.

3. Additional Regulatory Information

3.1 Title deeds of Immovable Property not held in name of the Company:

Relevant line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of	Property held since which date	Reason for not being held in the name of company



				promoter/ director		
There are immovable property whose title deeds are in name of company hence this para is not applicable.						

3.2 Revaluation of Property, Plant and Equipment:

The company has not revalued it's any Property, Plant and Equipment during the reporting period.

3.3 Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of borrower	Amount of loan or advance in the nature of loan Outstanding	Percentage to the total of loan or advance in the nature of loan Outstanding
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

3.4 Capital-Work-in Progress (CWIP)

There in no capital work-in-progress undergoing in the company at the balance sheet date.

3.5 Intangible assets under development:

There is no Intangible asset under development in the company at the balance sheet date

3.6 Details of Benami Property held:-

There are no any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.



3.7 Borrowings from banks or financial institutions on the basis of security of current assets:

No, company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3.8 Disclosure of willful defaulter:

Company has not been declared willful defaulter by any bank or financial institution or other lender.

3.9 Relationship with Struck off Companies:

Company has no any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.

3.10 Registration of charges or satisfaction with Registrar of Companies

There are no any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

3.11 Compliance with number of layers of companies:

The company has not any subsidiary company during or at the end of reporting period.

3.12 Ratio Analysis:

As per separate list attached.

3.13 Compliance with approved Scheme(s) of Arrangements:

The company has not become part of any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

3.14 Utilization of Borrowed funds and share Premium:

(A) The company has advanced or loaned or invested funds following funds

Date of fund advanced or Loaned	Amount (in Rs.)	Intermediary
No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.		



(B) The company has received the following funds

Date of fund advanced or Loaned	Amount (in Rs.)	Intermediary
No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.		

As per our report of even date

For VINOD SINGHAL & CO. LLP

Chartered Accountants

FRN-005826C/C400276



MANISH KHANDELWAL

Partner

Mem. No. 425013

Date: 04-09-2024

Place: JAIPUR

UDIN:

For and on behalf of the Board

For ACCIL CORPORATION PVT LTD



PRADEEP AGGARWAL

DIRECTOR (DIN:00013159)

VIKAS AGGARWAL

DIRECTOR (DIN: 00014631)

ACCIL CORPORATION PRIVATE LIMITED
(CIN : U65999RJ1991PTC029752)
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024

Notes No. 3- Share Capital

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Equity Share Capital		
Authorised Share Capital		
5,30,00,000 Equity Shares of Rs.10 each fully paid up	5,300.00	5,300.00
Issued, Subscribed, Fully Paid up Share Capital		
5,16,32,930 equity share of Rs.10 each fully paid up	5,163.29	5,163.29
Total	5,163.29	5,163.29

(a) Reconciliation of the share outstanding at the beginning and

Equity Shares	31-Mar-24	31-Mar-23
	Number of Shares	Number of Shares
At the beginning of the period	5,16,32,930	5,16,32,930
Issued during the period	-	-
Outstanding at the end of the period	5,16,32,930	5,16,32,930

(b) Details of shares held by each shareholder holding more than

Class of shares / Name of shareholder	31-Mar-24	31-Mar-23
	Number of shares held	Number of shares held
Equity shares of Rs.10/- each fully paidup		
Naymal Realtors Private Limited (formally known as Locus Infrastructure Pvt Ltd)	1,65,43,940	1,65,43,940
Rite Heavy Machines Private Limited	29,77,750	29,77,750
Perfect Engineering FZO	2,58,94,830	2,58,94,830

(c) Details of shareholders holding by promoters in the company at the end of the year

Promoter Name	No. of Shares	% Change during the year.	
		% of total Shares	% holding in that class of shares
Mr. Pradeep Aggarwal	22,500	0.04%	
Mr. Vikas Aggarwal	21,500	0.04%	
Perfect Engineering FZO	2,58,94,830	50.15%	50.15%



Note No. 4- Reserve & Surplus

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
<u>Revaluation Reserve</u>		
At the beginning of Accounting Period	3,513.99	3,513.99
Addition during the year	-	-
	3,513.99	3,513.99
<u>Security Premium Account</u>		
At the beginning of Accounting Period	16,642.88	16,642.88
Addition during the year	-	-
	16,642.88	16,642.88
<u>Surplus</u>		
At the beginning of Accounting Period	(43,972.57)	(37,549.61)
Add: Addition during the year	(2,099.12)	(6,422.96)
(Balance in Statement of Profit & Loss A/c)		
	(46,071.69)	(43,972.57)
<u>Fixed Asset Replacement Reserve</u>	1,348.92	1,124.15
Grand Total	(24,565.90)	(22,691.55)

Note No. 5 Long Term Borrowings

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
<u>Secured Loans</u>		
Term Loans from Bank		
Union Bank of India	11,526.85	11,526.85
Central Bank of India	4,241.09	4,396.78
Indian Bank	4,428.08	4,549.40
Indian Overseas Bank	3,707.00	3,845.95
Omikara ARC	2,528.74	2,528.74
(Secured by way of first charge on Immovable property and assets of the project at Jaipur and on all movable assets i.e Plant & Machinery, Spares, Tools, & Accessories of the Hotel)	-	-
(See note Below)	-	-
<u>Unsecured Loans</u>	2,640.24	2,640.24
Total	29,071.99	29,487.97

Note for Term Loan taken from Bank

The Company has taken loan on Consortium basis for an amount of Rs.297.25 Crores. Union Bank of India is the Lead Banker. Detail of loans taken from different banks/FIs are:

Name of the Bank	Loan Amount	Disbursed Amount
Union Bank of India	118.22	118.22
Central Bank of India	49.03	49.03
Indian Bank	50.00	50.00
Indian Overseas Bank	50.00	50.00
Omikara ARC	30.00	30.00



Notes No. 6 Other Long term liabilities

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Security Retained	1.50	4.80
Total	1.50	4.80

Notes No. 7 Long Term Provisions

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Gratuity & Leave Encashment Payable	128.83	106.71
Total	128.83	106.71

Notes No. 8 Trade Payables - Other than to Micro & Small Enterprises

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
MSME Creditors	94.22	-
Other Creditors	157.88	213.21
Total	252.10	213.21

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	93.94	0.28	-	-	94.22
(ii) Others	140.79	0.88	13.73	2.48	157.88
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	234.73	1.16	13.73	2.48	252.10

Notes No. 9- Other current liabilities

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Interest on Borrowing not paid	23,691.36	22,190.65
Expenses Payable	142.46	239.24
Advances from Guests	78.04	114.62
Audit Fees Payable	1.25	1.25
Statutory Due Payable	16.83	14.04
Other Payables (including Inter Group payables)	2,160.35	2,163.38
Total	26,090.28	24,723.19

*Interest on borrowing is based on balance confirmation from Bank except Union Bank

Notes No. 10- Short Term Provisions

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Salary & Benefit Payable to Employees	27.93	45.19
Total	27.93	45.19



S. No.	Category of Assets	Depreciation							Net Block			
		As at 01.04.23	Additions	Deletions	As at 31.03.24	As at 01.04.23	Additions During the Year	Adjust with retained earnings	Deletions	As at 31.03.24	31.03.2024	31.03.2023
A	FURNITURE & FIXTURES	2,154	25	-	2,179	1,501	720	-	-	1,677	557	434
B	COMPUTERS	167	16	-	182	145	9	-	-	134	28	22
C	OFFICE EQUIPMENT	443	2	-	445	420	1	-	-	420	25	24
D	PLANT & MACHINERY	3,482	61	-	3,537	3,258	18	-	-	3,276	261	224
E	ELECTRICAL & EQUIPMENT	1,594	87	-	1,661	1,161	156	-	-	1,317	344	433
F	LAND	4,406	-	-	4,406	-	-	-	-	-	4,406	4,406
G	BUILDING	60,748	271	-	61,017	10,686	1,296	-	-	11,983	28,034	30,259
H	GYM EQUIPMENTS	45	-	-	45	30	4	-	-	34	11	15
I	KITCHEN EQUIPMENTS	278	2	-	280	348	7	-	-	235	25	34
J	Motor Vehicle	35	-	-	35	14	3	-	-	17	16	21
K	KINGSTON GARDEN	103	-	-	103	97	-	-	-	97	5	5
	Tangible assets	53,464	443	6	53,891	17,960	1,613	-	-	19,173	34,717	35,892
L	FRANCHISE FEES	71	-	-	71	58	7	-	-	65	6	13
M	SOFTWARES	32	10	-	42	13	4	-	-	17	26	19
	Intangible assets	104	10	-	113	71	10	-	-	81	32	33
	GRAND TOTAL	53,557	453	6	54,004	17,631	1,624	-	-	19,255	34,749	36,925



Notes No. 12- Long Term Loans & Advances

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Security Deposit	61.39	46.82
Total	61.39	46.82

Notes No. 13- Inventories

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
(Valued at lower of Cost or Net Realizable Value & Certified by the management)		
Food	18.03	12.75
Beverages	28.30	47.04
Other Operating Store & Supplies	12.42	16.40
Total	58.76	76.20

Notes No. 14 Trade Receivables

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Debts outstanding for a period more than six months from the date they are due	0.22	1.92
Debts outstanding for a period less than six months from the date they are due	175.16	73.41
Total	175.38	75.33

Particulars	Outstanding for the					
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	Total
Undisputed - considered good	175.16	0.22	-	-	-	175.38
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
Subtotal	175.16	0.22	-	-	-	175.38

Notes No. 15 Cash & bank balance

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Cash in hand	24.54	22.21
Balance with Banks	421.38	212.23
Imprest to Staff	3.82	3.93
Total	449.74	238.37

Notes No. 16 Short term loans & advances

Particular	31-Mar-24	31-Mar-23
	Rs.	Rs.
Receivable from Revenue Authorities	372.33	378.04
Current Year Taxes recoverable (Net of Liability)	85.25	45.39
Total	457.58	423.44



NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024

Note No.18- Revenue from Operations

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
<u>Sale of Products</u>		
Food	1,660.76	1,533.24
Beverages	246.71	235.37
<u>Sale of Services</u>		
Accommodation Income	3,384.98	3,193.50
<u>Other Operating Revenue</u>	321.60	298.00
Total	5,614.05	5,260.12

Notes No. 19 Other Income

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Foreign Exchange Income	0.88	0.14
Other Income	4.36	10.91
Total	5.23	11.05

Notes No. 20 Cost of Materials consumed

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Inventory at the beginning of year	59.79	49.21
Add :- Materials Purchased	844.88	821.25
Less :- Inventory at the end of year	46.34	59.79
Total	858.33	810.67

Note No.21 Employee Benefits Expenses

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
<u>Salary & Related Expenses</u>		
Salary & Wages	661.77	591.07
Labor hire charges	132.57	140.12
<u>Other Employee Benefit exp. Including contribution to statutory</u>		
Worker & Staff Welfare	171.38	265.04
Reimbursement To Employees	7.38	7.38
Total	973.09	1,003.61

Notes No. 22 Finance Cost

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Interest on Loan	2,021.82	5,227.05
Total	2,021.82	5,227.05



NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024

Notes No 23- Depreciation and amortization expenses

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Depreciation on tangible assets	1,623.69	1,900.54
Total	1,623.69	1,900.54

Notes No 24- Other Expenses

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Electricity Charges	352.81	372.37
Gas & Fuel	80.95	72.91
Water Charges	3.56	5.27
Repair & Maintenance - General & Office	229.47	220.33
Banquet Expense	110.06	77.96
Guest Supplies	9.44	12.56
House Keeping Expenses	12.77	7.16
Laundry Expenses	65.37	66.90
Music & Entertainment/ Cable TV/ Newspaper	67.63	68.58
Audit Fees Expenses	1.25	1.25
Insurance	28.03	27.63
Legal & Professional & consultancy Expenses	268.87	234.84
Licence & Fees	43.30	28.32
Printing & Stationery	17.53	16.23
Rent	97.59	107.96
Dues & Subscription	12.28	0.57
Misc. Expenses	37.18	205.98
Management & Franchise Fees	282.40	240.01
Selling & Marketing Expenses	45.81	79.84
Sale Commission	300.52	241.65
Prior Period Expenses	-	439.59
Transportation/Travelling Exp.	24.09	13.94
Total	2,090.94	2,541.82

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
As Auditor		
- Audit Fees	1.25	1.25
Total	1.25	1.25



ACCIL CORPORATION PRIVATE LIMITED

(CIN : U65999RJ1991PTC029752)

Plot No -1,Raj Mahal Palace Scheme Sahkar Circle, Sardar Patel Marg, Jaipur Rajasthan 302001

FIXED ASSETS CHART AS PER IT ACT

S. NO.	PARTICULARS	DEP. RATE	W.D.V. AS ON 01.04.2023	ADDITION / (-) DELETION		TOTAL	DEP DURING THE YEAR	NET W.D.V. AS ON 31.03.2024
				Before 03.10.23	After 03.10.23			
(A)	PLANT and MACHINERY	15%	14,62,70,888	62,49,626	62,97,059	15,88,17,573	2,33,50,357	13,54,67,216
(B)	PLANT and MACHINERY	40%	14,04,049	14,05,158	1,61,700	29,70,907	11,56,023	18,14,884
(C)	BUILDING	10%	1,62,05,84,765	48,98,632	2,21,72,482	1,64,76,55,879	16,36,56,964	1,48,39,98,915
(D)	FURNITURE and FITTINGS	10%	12,85,78,142	19,54,780	5,72,958	13,11,05,880	1,30,81,940	11,80,23,940
(E)	INTANGIBLE ASSETS	25%	14,51,707	7,75,355	1,86,891	24,13,952	5,80,127	18,33,825
	TOTAL		1,89,82,89,551.00	1,52,83,550.37	2,93,91,089.55	1,94,29,64,190.92	20,18,25,411.00	1,74,11,38,779.92



ACCIL CORPORATION PRIVATE LIMITED
(CIN : U65999RJ1991PTC029752)

Statement of Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-24		31-Mar-23		Change in %	Reason
(a) Current Ratio	Current Assets	1,359.55	0.05	1,079.95	0.04	19.26%	
	Current Liabilities	26,370.31		24,981.59			
(b) Debt-Equity Ratio	Total Debts	29,071.99	(1.50)	29,487.97	(1.68)	-10.93%	Due to increase in negative Equity
	Equity	(19,402.60)		(17,528.26)			
(c) Debt Service Coverage Ratio	Earning available for Debt Service						
	Interest + Installments		-		-		N/A
(d) Return on Equity Ratio	Profit after Tax	(1,874.35)	0.10	(6,212.53)	0.43	-76.44%	Due to high interest cost
	Average Shareholder's Equity	(18,465.43)		(14,421.99)			
(e) Inventory turnover ratio	Total Turnover	5,614.05	83.20	5,260.12	76.79	8.35%	Turnover Increase whereas average inventory Decrease
	Average Inventories	67.48		68.50			
(f) Trade receivables turnover ratio	Total Turnover	5,614.05	44.79	5,260.12	55.17	-18.83%	Turnover Increase also average Receivables increase
	Average Account Receivable	125.35		95.34			
(g) Trade payables turnover ratio	Total Purchases	844.88	3.63	821.25	2.60	39.88%	Purchase increase
	Average Account Payable	232.66		316.34			
(h) Net capital turnover ratio	Total Turnover	5,614.05	(0.22)	5,260.12	(0.22)	2.00%	Net Working Capital Decrease
	Net Working Capital	(25,010.76)		(23,901.64)			
(i) Net profit ratio	Profit before tax	(1,874.35)	(0.33)	(6,212.53)	(1.18)	-71.73%	Due to high interest cost
	Total Turnover	5,614.05		5,260.12			
(j) Return on Capital employed	EBIT	147.48	0.02	(985.48)	(0.08)	-118.51%	Due to increase in operating profit
	Capital Employed	9,669.39		11,959.71			
(k) Return on Investment	Profit after tax	(1,874.35)	(0.19)	(6,212.53)	(0.52)	-62.68%	Net Loss Increase
	Total Investment	9,669.39		11,959.71			

