Financial Statement for FY 2020-21 of Subsidiary Companies of ITDC

- 1. Pondicherry Ashok Hotel corporation Limited
- 2. Punjab Ashok Hotel Company Limited
- 3. Ranchi Ashok Bihar Hotel Corporation Limited
- 4. Utkal Ashok Hotel Corporation Limited

35TH ANNUAL REPORT YEAR 2020-21

Pondicherry Ashok Hotel Corporation Limited

Pondicherry Ashok Hotel Corporation Limited 35TH Annual Report 2020-21

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PONDICHERRY ASHOK HOTEL CORPORATION LTD. R.S.NO. 1182-148/2, Chinna Kalapet, Pondicherry - 605 014

NOTICE OF 35th ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of the company will be held at shorter notice on Monday, the 29thNovember, 2021 at 11.30 hours at its Registered Office - R.S.NO. 1182-148/2, Chinna Kalapet, Pondicherry - 605 014 to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Directors and the Auditors' thereon and comments of the Comptroller & Auditor General of India.
- 2. To appoint a Director in place of Shri.Piyush Tiwari who retires by rotation and being eligible, offers himself for re-appointment.

/By order of the Board/

For Pondicherry Ashok Hotel Corporation Ltd

(G.SATHIYAMURTHY)
Managing Director

Place: Puducherry Date: 24/11/21

Note:

- (a)A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
- (b) Members entitled to vote at the meeting have agreed for shorter notice than 21 clear days as being given for the meeting.

To.

- 1. All Members of the Company.
- India Tourism Development Corporation Ltd., Scope Complex, Core -8, 7 Lodi Road, 6th Floor, New Delhi -110 003
- Pondicherry Industrial Promotion Development And Investment Corporation Ltd, No.60, Romain Rolland Street, Pondicherry - 605 001
- 2. All the Directors.
- 3. Statutory Auditors of the Company.
- Route Map of place of meeting is enclosed herewith.

PONDICHERRY ASHOK HOTEL CORPORATION LTD BOARD'S REPORT 2020-21

Dear Shareholders.

- 1 Your directors take pleasure in presenting the 35th Annual Report of your company together with the audited accounts of the year ended the 31st March 2021.
- During the year under review, the Company's turnover was (Figures based on IND-AS) 224.28 lakh as against Rs. Rs.603.47 lakh in the previous year reflecting decrease of 62.83%. The Operating Loss was Rs. -122.84 lakh as against Operating Profit of Rs. -146.52 lakh in the previous year. The overall operations have resulted in Loss after tax of Rs. -136.99 lakh against previous year profit after tax of Rs. -151.54 lakh after meeting depreciation, tax liabilities etc.

Performance -An overview

3 The financial results (Ind-AS based) of the Company for the year 2020-21 as compared to the previous year are summarized below -

	(Rs in lakhs)					
Particulars	2020-21	2019-20				
Turnover (including other income)	224.28	603.47				
Operating Profit	-134.60	-159.37				
Depreciation	12.14	14.85				
Profit after Tax - Total Comprehensive Income	-135.15	-167.96				

Disinvestment Status

- 4 Under ongoing disinvestment process, it was decided to give the Hotel on Joint Lease / DBFOT / PPP. For this purpose M/s CBRE South Asia Pvt. Ltd has been appointed as Transaction Advisor. M/s CBRE submitted the Inception Report & Financial Models. Certain observations were there which were communicated to CBRE. CBRE submitted the revised report on 15.02.2021 however all the observations of the State Govt /JV Board and ITDC were not addressed. Approval of Ministry of Home Affairs for lease term of 50 years is also pending.
- 5 M/s CBRE also gave an option of selling the vacant land and giving existing hotel on O&M to third party in PPP mode. IMG in the meeting held on 04.03.2021 decided to give the existing Hotel along with 8 acres of land for development on O & M basis for 50 years and remaining land of Hotel Pondicherry Ashok will be monetized through DIPAM. As directed by IMG, Roadshow were conducted by ITDC & State Govt. officials however response was not good. Participants in the roadshow suggested to do it for better long term leasing as additional construction is not allowed in of O&M. IMG in the meeting held on 07.09.2021 directed CBRE to do analysis on various options viz. O&M/Lease/licensing including its tenure and place their analysis report along with recommendations in next IMG meeting.

Capital Structure

As on 31st March, 2021, the authorized and paid up share capital of the company remained unchanged at Rs.160.00 lakh divided in to 16,000 equity shares of Rs.1,000/- each of which ITDC holding is Rs. 81.60 lakh and that of PIPDIC holding is Rs.78.40 lakhs.

Dividend

The current year is having net Loss of Rs. 136.99 lakh after tax. However, no dividend is recommended for the year 2020-21 to the shareholders.

Transfer to Reserve

8 Since the Company has incurred the loss, hence no amount was transferred to General Reserves during the year.

Industrial relations

9 The overall industrial relations situation continued to remain peaceful and cordial. Further, there was no loss of man-days during the year.

Manpower & Human Resource Development and Industrial Relations

- 10 As at the end of March, 2021, your Company had strength of 12 employees (previous year 14 employees). Out of these 03 employees belong to Schedule Castes, 01 employee Schedule Tribes and 8 to Other Backward Classes.
- 11 Your Company had 02 women employees constituting 16.67% of the total work force of the Corporation as on 31.03.2021.
- 12 Your Company continued to maintain its track record of harmonious and cordial relations throughout the year and there was no loss of man days during the year.

Foreign Exchange Earnings and outgo

13 During the year, there was no Foreign Exchange Earnings and outgo.

Conservation of Energy & Technology Absorption

- 14 In order to conserve energy, various measures were taken which included preventive maintenance schedule for plant & machinery, use of lower energy consuming devices, improvement in power factor and economizing in the use of gas & fuel. All these measures contributed in effecting economy and saving of resources.
- 15 Since your Company's operations do not involve technology absorption, the particulars as per Rule 8(3) (B) of the Companies (Accounts) Rules, 2014 regarding technology absorption, are not applicable.

Progressive use of Hindi

16 Despite being in a non-Hindi speaking area, your Company continued its concerted efforts to promote the use of Hindi through bi-lingual signage, rubber stamp, letter head, restaurant menu etc.

Board of Directors

- 17 In accordance with the provisions of Article 85 & 86 of the Articles of Association of the Corporation, the Directors are nominated by the ITDC & PIPDIC. During the Financial year 2020-21 the board meetings were held i.e. 22.07.2020, 26.08.2020, 06.11.2020 and 02.02.2021.
- 18 The following changes have occurred in the composition of the board of directors of your company during the financial year 2020-21 and up to the date of Board Report.
 - Shri Pradip Kumar Das, ceased to be the Director w.e.f. 06.05.2020.
 - o Ms. Purva Garg, ceased to be Director w.e.f. 07.07.2021

19 The Present composition of the Board of Directors is as under:

Shri Kamalavardhana Rao Ganji, IAS Chairman (w.e.f. 16.12.2019) Shri Piyush Tiwari Director (w.e.f. 31.07.2019)

Shri Sathiyamurthy G., IFS Managing Director (w.e.f. 02.05.2018)

Shri A. Vikranth Raja, IAS Director (w.e.f. 02.08.2021)

20 Pursuant to section 152 of the Companies Act, 2013, Sh Sathiyamurthy G. IFS, being longest on the office retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Extract of Annual Return

21 In accordance with Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure -I to the Board's Report.

Report on Corporate Governance

22 As per the requirement of guideline on Corporate Governance for Central Public Sector Enterprises (CPSE) issued by Department of Public Enterprises (DPE), the CPSE shall give in its Annual Report. A detailed report on compliance of Corporate Governance will form part of the report. Accordingly, a detailed report on Corporate Governance is given in Annexure–II which is forming part of this report.

Directors' Responsibility Statement

- 23 Pursuant to the requirement u/s 134(5) of the Companies Act 2013 with respect of Directors' responsibility statement, it is hereby confirmed:
 - That in the preparation of the accounts for the financial year ended 31st March 2021 the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the year under review;
 - ➤ That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding in assets of the company and for preventing and detecting fraud and other irregularities; and
 - That the Directors had prepared the accounts for the financial year ended 31st March 2021 on a "going concern" basis.
 - That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
 - That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditor and Auditor's report

24 The Comptroller and Auditors General of India have appointed M/s. N. Palanisamy & Co., Chartered Accountants, as Statutory Auditors of the Corporation under section 139 of the Companies Act 2013 for the year 2020-21. The Board of Directors wishes to place on record their sincere thanks for the valuable service rendered by them. Management's replies to the observations of the Statutory Auditors on the accounts for the year 2020-21 are given at Annexure – III.

Comments of the Comptroller and Auditor General of India

25 The Comptroller and Auditors General of India have, vide their letter reference no. DGCA/CA-0-000/2020-21/000 dated 21.10.2021 as given in the Annexure- IV, have conducted the supplementary audit of the financial statements of Pondicherry Ashok Hotel Corporation Limited for the year ended 31 March 2021 under section 143(6)(b) of the Act and there were Nil Comments thereto.

Internal Financial Controls

26 The Corporation has adequate internal controls system commensurate to its nature and size of business.

Deposits

27 The Company has not invited/ accepted any deposits from the public during the year.

Related Party Transactions

28 There are no materially significant related party transactions reportable under Section 188 of the Companies Act, 2013.

Risk Management Policy

29 The Company has a Risk Management Policy as approved by the Board of Directors as on 27.06.2013.

Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the Report

30 There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

Particulars of loans, guarantees or investments under section 186

31 During the year, the Company has not advanced any loans/ given guarantees/ made investments.

Corporate Social Responsibility

32 Not applicable, as the Company does not fall within purview of Section 135(1) of the Companies Act, 2013

Cost Records

33 Disclosure of maintenance of cost records as specified under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to your company

Significant and material orders

34 There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

Report under section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

35 There are no cases to be reported under section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Frauds reported by Auditor

36 No reporting made by Auditors u/s 143(12) of the Companies Act 2013

Acknowledgements

Date: 26.11.2021

Place: Puducherry

- 37 The Board places on records its sincere appreciation towards the Company's customers. Clients for the support and confidence reposed by them in the organization and look forward to the continuance of this relationship in future.
- 38 The Board also gratefully acknowledges the co-operation; guidance and support received from various ministries, departments of the Govt. of Pondicherry, banks, etc. in company's operations and developmental plans. The Board also wishes to record its deep gratitude to all the members of the PAHCL family whose enthusiasm, dedication and co-operation not only made the radical turnaround possible but also put the Company on this path of progress.

For and on behalf of Board of Directors

Sathiyamurthy. G Managing Director

DIN: 08193868

Vikranth Raja Director

DIN 09263414

Annexure-I

FORM NO. MGT.9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN : U17111PY1986SGC000417

ii) Registration Date : 16.06.1986

iii) Name of the Company : Pondicherry Ashok Hotel Corporation Ltd. iv) Category / Sub-Category of the Co : Company Limited by share / State Govt Co.

v) Address of the Regd office & contact details: R.S.No.1182-148/2, Chinna Kalapet,

Kalapet, Pondicherry – 605014.

vi) Whether listed Company : No

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any - NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the company
1	Hotel	55101	98.86%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIAR Y/ASSOCIA TE	% of shares held	Applicable e Section
1	India Tourism Development Corporation Ltd. Scope Complex, Core – 8, 6 th Floor, 7-Lodi Road, New Delhi – 110003.	L74899DL19 65GOI00436 3	HOLDING	51%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

- Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during year
	Demat	Physi cal	Total	% of Total Shares	Demat	Physica I	Total	% of Total Shares	
A. Promoters (1) Indian a) Individual/ HUF b) Central Govt c) State Govt (s) d) Bodies Corp. (i) ITDC (ii) PIPDIC e) Banks/FI f) Any Other Sub-total (A) (1):- (2) Foreign		8160 7840	8160 7840	51% 49%	-	8160 7840	8160 7840	51% 49%	

a) NRIs - Individuals b) Other - Individuals c) Bodies Corp. d) Banks / FI e) Any Other Sub-total (A) (2):- Total shareholding of Promoter (A) = (A)(1)+(A)(2)		16000	16000	100%		16000	16000	100%	
B. Public Shareholding 1. Institutions a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f)Insurance Companies g) FIIs h) Foreign Venture Capital Funds i) Others (specify) Sub-total (B)(1):- 2.Non-Institutions a) Bodies Corp. i) Indian ii) Overseas b) Individuals i)Individual shareholders holding nominal share capital upto Rs. 1 lakh ii)Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Others (specify) Sub-total (B)(2):- Total Public									
Shareholding (B) = $(B)(1) + (B)(2)$						4-		÷	<u></u>
C. Shares held by Custodian for GDRs ADRs	•								
Grand Total (A+B+C)	-	16000	16000	100%	-	16000	16000	100%	-

(ii) Shareholding of Promoters: N.A.

_	Total	16000	100	NiL	16000	100	NiL	NiL
2	PIPDIC	7840	49	Nil	7840	49	Nil	Nil
1	ITDC	8160	51	Nil	8160	51	Nil	Nil
		No. of Shares	% of total Shares of the company			% of total Shares of the company		% change in share holding during the year
SI No.		Shareholding at the beginning of the year Share holding at the end of the year						

(iii) Change in Promoters' Shareholding (please specify, if there is no change): N.A.

#		Shareholding at the beginning of the year		Cumulative Shareholding during year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
	At the beginning of the year	-	-	4	-
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc):	-	•	,	<u>a</u>
	At the End of the year	-		9	

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

SI. No.		Shar begin	cholding at the ning of the year	Cumulative Shareholding during the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of company	No. of shares	% of total shares of company	
	At the beginning of the year			- ,	1.	
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	•	* * * * * * * * * * * * * * * * * * *	*	
-1-	At the End of the year (or on the date of separation, if separated during the year)	. •	* *	-		

(v) Shareholding of Directors and Key Managerial Personnel: N.A.

SI. No.		Shar begin	reholding at the nning of the year	Cumulative Shareholding during year		
	For Each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares		
	At the beginning of the year 1. Shri Kamala Vardhana Rao Ganji 2. Shri Piyush Tiwari 3. Shri Sathiyamurthy G 4. Shri PradIp K. Das 5. Ms. Purva Garg	•			•	
**	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)					
	At the End of the year 1. Shri Kamala Vardhana Rao Ganji 2. Shri Piyush Tiwari 3. Shri Sathiyamurthy G 4. Smt.Purva Garg	•				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: N.A.

			CONTRACTOR AND		THE R. P. LEWIS CO., LANSING MICH.
35		Secured	Unsecure	Deposits	Total
	and the second of	Loans	d Loans		Indebtedness
		excluding		and Similar	

	deposits			
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due			•	
Total (i+ii+iii)	-	7	-	-
Change in Indebtedness during the financial year Addition Reduction	•		-	
Net Change	-		-	
Indebtedness at end of financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due		-1017		
Total (i+ii+iii)		-	-	2

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL A. Remuneration to Managing Director, Whole-time Directors and/or Manager: N.A.

Sl. no.	Particulars of Remuneration	Name	e of MD/	WTD/M	anager	Amount
1.	Gross salary (a) Salary as per section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Incometax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	•			•	
2.	Stock Option	100	-	-	-	
3.	Sweat Equity	-	-	-	7-14-1	
4.	Commission - as % of profit others, specify	-		-	-	,-
5.	Others, please specify		-		+	1-
	Total (A)	-	-	-	-	4.
	Ceiling as per the Act				/-	-

B. Remuneration to other directors: N.A.

Sl. no.	Particulars of Remuneration	N	Name of Directors		Amount	
					******	-
	1. Independent Directors	-	-		10.3	1/21
	 Fee for attending board committee meetings Commission Others, please specify 	•	-	•		
	Total (1)	-	-		-	
	2. Other Non-Executive Directors	-	-		-	
12	 Fee for attending board committee meetings Commission Others, please specify 	-	-		-	
	Total (2)	-	-	-	- "	17.6
	Total (B) = $(1+2)$	-	-		-	
	Total Managerial Remuneration		-			
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: N.A.

Sl. no.	Particulars of Remuneration	Key	Mana	gerial Pe	rsonnel
41		CEO	CS	CFO	Total
1,	Gross salary (a) Salary as per section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		•	-	
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit others, specify	-	-	-	
5.	Others, please specify	- 4	-	-	-
	Total	-		-	

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N.A.

Type	Section of the Companies Act	Brief Descripti on	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY			1 2 4		
Penalty			n. *		
Punishment	*			Tree's	
Compounding					
B. DIRECTOR	RS : N.A.	-4 -			
Penalty					
Punishment					15
Compounding					
C. OTHER OF	FICERS IN DE	FAULT			
Penalty					
Punishment					
Compounding					

Annexure - II

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED UNIT: HOTEL PONDICHERRY ASHOK, PUDUCHERRY

Report on Corporate Governance for the year 2020-21.

1. The Corporation is committed to sound Corporate Governance practices. The Management believes that strong and sound Corporate Governance is an important instrument of protection of stakeholders through transparency, professionalism, accountability and adequate disclosures. The Corporation continuously Endeavors to improve on these aspects on an ongoing basis.

2. Board of Directors:

Pondicherry Ashok Hotel Corporation Limited (PAHCL) is a Public Sector Enterprise. It is a Joint Venture between India Tourism Development Corporation Ltd (ITDC) and Pondicherry Industrial Promotion Development & Investment Corporation, (PIPDIC). Following are the provisions in the Article of Association of the Company in relation to appointment of Board of Directors:

"The number of Directors of the company, including the Chairman shall not be less than three and more than twelve. The Directors shall not be required to hold any qualification shares. At all points of time, the ratio of Directors including Chairman, shall be maintained between ITDC and PIPDIC at 1:1, apart from other Directors nominated by public institutions like Industrial Development Bank of India, Industrial Finance Corporation of India, Industrial Credit & Investment Corporation of India etc. The Government of India will appoint minimum of one third of the board strength as non official directors, where the chairman of the company is a non executive. Where the chairman of the company is executive chairman, 50% of the total strength of the Board would consist of non functional directors appointed by Government of India. The chairman of the company shall be from ITDC.

At present, there are four directors on the Board of PAHCL nominated equally by both the Joint Venture Partner. The Chairperson of the Board is nominated by the ITDC while the Managing Director is nominated by PIPDIC. Present composition of the Board of Directors is mentioned as under:

SI No.	Name of Director	Designation	Whether executive or non-executive	Nomina ted By	Appointed w.e.f	Category
1	Shri Kamala Vardhana Rao Ganji, IAS	Chairperson	Non-executive	ITDC	16.12.2019	Promoter
2	Shri. Sathiyamurthy G. IFS	Managing Director	Non-executive	PIPDIC	02.05.2018	Co-Promoter
3	Shri Piyush Tiwari	Director	Non-executive	ITDC	31.07.2019	Promoter
4	Shri A. Vikrantha Raja	Director	Non-executive	PIPDIC	02.08.2021	Co-Promoter

Following changes took place in the composition of Board of Directors during the FY 2020-21.

- Shri Pradip Kumar Das, ceased to be Director of the Company w.e.f. 06.05.2020
- Ms. Purva Garg, ceased to be Director of the Company w.e.f. 07.07.2021

The meetings of Board of Directors were held during the year 2020-2021 as on 22.07.2020, 26.08.2020, 06.11.2020, and 02.02.2021.

Name of the Director	No. of Board Meeting held	No. of Board	AGM (last)
	during the tenure of a Director	Meeting attended	attended

			Yes/No
Shri. Kamalavaradhana Rao IAS	04	04	No
Shri Sathiyamoorthy G. IFS	04	04	Yes
Shri. Piyush Tiwari	04	04	No
Smt. Purva Garg IAS*	04	01	No

The details of Directorships in other Companies (excluding Private Limited Companies which are not the subsidiaries and Companies formed and registered under Section 8 of the Companies Act, 2013) and the Committee Memberships held by the Directors in such companies during the year 2020-21 was as under:.

Name of the Director	No. of other Directorships	Board Committee of other Companies in which he is a Member / Chairman
Shri. Kamala Varadhana Roa IAS	01	
Shri. Piysh Tiwari	05	01
Shri Sathiyamoorthy G. IFS	01	00
Ms. Purva Garg IAS	01	00

3. Audit Committee

No Audit committee was constituted in the Corporation. The corporation has only one small hotel unit and paid up capital of the Corporation is Rs. 160.00 lakhs. Keeping in mind the size, scale and business verticals of the corporation, Audit Committee has not been constituted.

4. Remuneration Committee

The Corporation follows the own pay pattern of pay scales as applicable to the employees. The parttime directors of Corporation are being nominated by ITDC and PIPDIC are the full time Govt. employees. The Corporation, therefore, has not constituted a Remuneration Committee to decide on remuneration policy.

5. General Body meetings

The last three Annual General Meeting were held as under:-

FY ended	Day & date	Time	Venue
31.03.2018	27.09.2018 (Thursday)	11.00 Hrs	Hotel Pondicherry Ashok, Pondicherry
31.03.2019	28.09.2019 (Saturday)	12.00 Hrs	Hotel Pondicherry Ashok, Pondicherry
31.03.2020	03.12.2020 (Thursday)	15.00 Hrs	Hotel Pondicherry Ashok, Pondicherry

Note: All the resolutions as set out in the respective AGM notice were duly passed by the Members. No resolution was passed by Postal Ballot during the year under review.

ii. No special resolution was passed in the previous three year AGMs

6. Disclosures

i. The corporation did not have any pecuniary relationship or transaction with its non-executive Directors during the period under review. Directors made full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are Directors. The Chairperson, Managing Director and other part - time Directors are the whole time employees of the ITDC/PIPDIC, and are drawing salary / perks and other facilities from respective Corporation.

The part - time Directors are being given reimbursement of travelling expenses incurred on attending the meeting of the Board in accordance with the provision contained in the Articles of Association of the said Company and Government instruction.

- ii. a) The statutory Compliance Report and various laws together with status of the statutory dues is being placed before the Board at regular intervals.
 - b) It is reaffirmed that no penalties, strictures have been imposed by any statutory body.
 - c) The Company is complying with all the requirements of the Guidelines on Corporate Governance for CPSEs issued by the DPE except the following:-

SI. No.	Subject	Applicable Guidelines DPE OM No. & Date	Reasons for Non-Compliance / Exemption take
01	Composition of Board of Directors	18(8)/2005- GM dated 14.05.2010	No independent Director has been nominated or approved by Government of India on the Board of Directors
02	Setting up of qualified and Independent Audit Committee	18(8)/2005- GM dated 14.05.2010	No Audit committee was constituted in the Corporation. The corporation has only one small hotel unit and paid up capital of the Corporation is Rs.160.00 lakhs. Keeping in the mind of size, scale and business verticals of the corporation, Audit Committee has not been constituted.
03	Setting up of remuneration committee		The Corporation follows the Pondicherry Pay pattern of pay scales as applicable to the employees. All Board Directors are being nominated by promoter (ITDC) and Co-promoter (PIPDIC) and not getting any remuneration from Corporation, and therefore, corporation has not constituted a Remuneration Committee

- iii. Whistle Blower policy: Employees can raise their concerns related to fraud, malpractice or any other activity or event which is against the corporation's interest directly to MD. Being a public sector body anybody can approach CVC in respect of any malpractice/fraud perceived by him. Full transparency is maintained through RTI Act, 2005 and the Central Public Grievance Redressal and monitoring system (CPGRAMS)
- iv. During the last three years, no Presidential Directives was issued by the Government of India.
- v. During the year, no expenses which are of personal nature have been incurred for the Board of Directors and Top Management.

7. Means of communication

The Corporation communicates with its shareholder on an annual basis through the Annual Report. The Corporation's website address is www.ashokresort.com

8. Risk Management Policy

The Company has a Risk Management Policy as approved by the Board of Directors as on 27.06.2013.

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED

Replies to the comments contained in Statutory Auditor's Report to the Shareholders on the accounts for the year ended 31^{st} March 2021.

Para No.	Management Replies	
(1,2)	No comments	N = E
(1,2)	No comments	

Replies to observations of Statutory Auditors contained in Annexure to the Report

(i)to (xvi)

No comments

Accounts in-charge

General Manager



Independent Auditor's Report

To,
The Members
M/s Pondicherry Ashok Hotel Corporation Limited,
Puducherry.

Report on the Standalone Ind AS Financial Statements:

We have audited the accompanying standalone Ind AS financial statements of "M/s Pondicherry Ashok Hotel Corporation Limited" which comprise the Balance Sheet as at March 31, 2021, and Statement of Profit and Loss (including OCI), the statement of changes in Equity and the statement of Cash flow for the year ended and a summary of significant accounting policies and other explanatory information (hereafter referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Ind AS Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS standalone financial statements that give a true and fair view of affairs (financial position), Profit / Loss (financial performance including other comprehensive income) and cash flows in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards(Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under. 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS Financial statements based on our audit.

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

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatements.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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.

Opinion:

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its Loss and its cash flows for the year ended on that date.

Key Audit Matters:

We have determined that the following is the key audit matters to communicate in our report.

- 1. According to the information and explanations given to us, the Company is in the process of appointing Transaction Advisor (IMG) for disinvestment of the Company. Accordingly the company has appointed M/s. CBRE South Asia Private Ltd as Transaction Advisor and the work is in under process.
- 2. Bad debt provision created a sum of Rs.1,68,704/- from Doubtful debts and advances for the year ended 31.03.2021 in the books of accounts without any approval from management.
- 3. Provision for expired consumables & beverages was not provided / expensed in the books of accounts.

Report on Other Legal and Regulatory Requirements:

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by The Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure A" statement on the matters specified in paragraph 3 and 4 of the Order.
- 2. As required by the Section 143(5) of the Act, we give in "Annexure B" hereto a statement on the directions / sub-directions issued by the Comptroller and Auditor General of India
- 3. As required by Section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Unit so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement, statement of changes in Equity dealt with by this Report are in agreement with the books of accounts;

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- d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued under Companies (Accounts) Rules, 2014;
- e. Being a Unit Government Company, pursuant to Notification No.GSR 463(E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the Act regarding disqualification of directors, are not applicable to the Unit.
- f. With respect to the adequacy of the internal financial controls with respect to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
- g. The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis of Opinion paragraph above.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Audit & Auditors) Amendment Rules 2017, in our opinion and to the best of our Information and according to the explanations given to us:
 - i. The Unit does not have any pending litigations which would impact its financial position.
 - ii. The Unit did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Unit.

No. 21, VIII Cross ANNA NAGAR, PONDICHERRY -

For N.PALANISAMY & Co.,

Chartered Accountants Firm's Regn No.012829S

(N.PALANISAMY, FCA)

Proprietor

Membership number: 218698

Place: Pondicherry 605005

Date: 07-07-2021

UDIN: 21213698AAAADG16927

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1) In respect of Fixed Assets:

- (a) According to the information and explanations given to us, the Unit has maintained proper records showing full particulars including quantitative details and situation of fixed assets in electronic format.
- (b) As per the information and explanation given to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Unit and nature of its business and no material discrepancies were noticed on such verification to the extent verification was made during the year
- (c) According to the information and explanations given to us and on the examination of the records of the unit, the unit has immovable property and the title deeds of Immovable properties are held in the Name of the Company.

2) In respect of Inventory:

- (a) The inventory, as explained, has been physically verified by the management at the year end. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory as far as we could ascertain and no material discrepancies have been noticed between the physical stock and the book records.
- 3) As explained to us and verified from books and records, the Unit has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Further, clauses 3(iii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Unit.
- 4) As per information and explanations given to us, the Unit has not granted any loans, investment, guarantees, and security under the provision of Section 185 and 186 of the Companies Act, 2013.
- 5) According to the information and explanation given to us, the Unit has not accepted deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.



- 6) The company is not covered by the Companies (Cost Records and Audit) Rules 2014 notified for the maintenance of cost records under section 148(1) of the Act, for the year. Accordingly, clauses 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Unit.
- 7) In respect of statutory dues:
 - (a) The Unit is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, income tax, services tax, Cess and any other material statutory dues applicable to it. We are informed that no provisions of Employees State Insurance Act are applicable to any employee of the Unit.
 - (b) According to the explanation and information given to us no undisputed amount payable in respect of income tax, service taxes, GST were in arrears except as stated below:

Nature of Statute	Nature of the Dues	Amount	Period to which the amount relates	Status
Income Tax Act 1961	TDS - Short payment, Short deduction & Interest etc	39,079	2015-21	Not paid
Income Tax Act 1961	Outstanding Demand	46,040	2018-19	Not paid
Income Tax Act 1961	TDS deducted for March 2021	9,45,398	2020-21	Not yet deposited in to Govt. A/c

(c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, Service Tax, GST and cess that have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of Duties	Amount	Year to which it pertains	Forum at which case is pending
		Nil		

- 8) According to the information and explanations given to us, the Unit has not taken any loans from any bank or financial institution. The Unit has not issued any debentures. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- 9) According to the information provided and explanations given to us, the Unit did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, Paragraph 3(ix) of the Order is not applicable.
- 10) As per the information provided and explanations given to us, no material fraud by the Unit or on the Unit by its officers or employees has been noticed or reported during the year.

- 11) According to the information provided and explanations given to us, no managerial remuneration has been paid which requires approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013. However as per the explanation of management the same shall be dealt in at Head office.
- 12) In our opinion and according to the information and explanations given to us, the Unit is not a Nidhi Company; accordingly, Paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our Examination of the records, the Unit has complied with Related Party Disclosures in Compliance with section 177 and 188 of Companies Act, 2013 in the Financial Statements
- 14) The Company has not made any preferential allotment / Private placement of Share or fully or partly converted Debenture during the Year under audit.
- 15) According to the information and explanations given to us and based on our examination of the records, the Unit has not entered into any non-cash transactions with the directors of the company or person connected with him cover under the section 192 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Unit.
- 16) In our opinion and according to the information and explanations given to us, the Unit is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3 (xvi) of the Order are not applicable to the Unit.

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For N.PALANISAMY & Co.,

Chartered Accountants Firm's Regn No.012829S

(N.PALANISAMY) FCA)

Proprietor

Membership number: 218698

Place: Pondicherry 605005

Date: 07-07-2021

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31.03.2021

The annexure 'B' referred to in our report of even date on the accounts of Pondicherry Ashok Hotel Corporation Limited, Puducherry, for the year ended 31st March,2021, we report on the directions/sub-directions given by the Comptroller and Auditor General of India under section 143(5) of the Companies Act,2013:

Sr. No	Directions/Sub-Directions	Comments
1,	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company maintains all accounting related records in computer accounting software. There is no material impact on the integrity of the accounts or financial implication on the processing of these accounting transactions outside IT system.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	Not Applicable
3.	Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Not Applicable

No. 21. VILL Cros.

For N.PALANISAMY & Co.,

Chartered Accountants Firm's Regn No.012829S

(N.PALANISAMY, FCA)

Proprietor

Membership number: 218698

Place: Pondicherry 605005

Date: 07-07-2021

"Annexure C" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s Pondicherry Ashok Hotel Corporation Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in paragraph 3(f) under 'Report on other Legal and Regulatory Requirements' section of our report of even date to The Central Statutory Auditors of ITDC Ltd., New Delhi on the Standalone Ind AS Financial Statements of the Unit for the year ended 31st March 2021:

We have audited the internal financial controls over financial reporting of M/s Pondicherry Ashok Hotel Corporation Limited as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's / Unit's management is responsible for establishing and maintaining internal financial controls 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.('ICAI'). 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 Units' 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 judgement, 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

In our opinion, the Unit 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, 2021, 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.

HO. 21, YETT CROSS, ANNA WAGAR, PONDICHERRY -S

For N.PALANISAMY & Co.,

Chartered Accountants Firm's Regn. No.012829S

(N.PALANISAMY, FCA)

Proprietor

Membership number: 218698

Place: Pondicherry 605005

Date: 07-07-2021



COMPLIANCE CERTIFICATE

I have conducted the audit of accounts of **Pondicherry Ashok Hotel Corporation Limited**, Puducherry for the year ended 31st March 2021 in accordance with the Directions / Sub-directions issued by the C & AG of India under Section 143(5) of the Companies Act, 2013 and certify that I have complied with all the Directions/ Sub-directions issued to me.

No. 21, VIII Gross ANNA NAGAR, PONDICHERRY -5

For N.PALANISAMY & Co.,

Chartered Accountants Firm's Regn No.012829S

(N.PALANISAMY, FCA)

Proprietor

Membership number: 218698

Place: Pondicherry 605005

Date : 07-07-2021

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED HOTEL ASHOK BEACH RESORT, PONDICHERRY CIN-U17111PY1986SGC000417

BALANCE SHEET AS AT 31st MARCH 2021

Particulars		2021	As at 31st March, 2020	
ASSETS	- 10			
NON-CURRENT ASSETS				
Property, Plant and Equipment	2 & 2A	16,582,228.85	17,556,623.8	
Capital Work-In-Progress	28	24 242 22	00.440.0	
Intangible Assets Financial Assets	2C	24,248.00	86,148.0	
(i) Investments	3			
(ii) Other Financial Assets	4		-	
Deferred Tax Assets	5	1,446,952,16	1,657,658.3	
Other Non-Current Assets	6	1,440,302,10	1,007,000.0	
TOTAL NON-CURRENT ASSETS		18,053,429.01	19,300,430.2	
CURRENT ASSETS		10,000,100.01	17)4440 (54)4	
Inventories	7	1,853,390.00	2,543,247.00	
Financial Assets		4345		
(i) Trade Receivables	8	5,482,854.00	5,821,135.24	
(ii) Cash and Cash Equivalents	9	1,128,243.10	2,970,368.36	
(iii) Other Bank Balances	10			
(iv) Loans	1.1			
(v) Other Financial Assets	12	73,210.00	752,296.00	
Other Current Assets	13	6,051,320.70	6,039,329.70	
Non- Current Assets classified as held for sale	36			
TOTAL CURRENT ASSETS		14,589,017.80	18,126,376.30	
INTER UNITS	13A			
TOTAL ASSETS		32,642,446.81	37,426,806.55	
EQUITY AND LIABILITIES	-1-1			
EQUITY				
Equity Share Capital	14	16,000,000.00	16,000,000.00	
Other Equity	15	-34,341,398.19	-20,826,408.79	
Total Equity		-18,341,398.19	-4,826,408.79	
Liabilities				
Non-Current Liabilities				
Financial Liabilities	740 77			
(I) Borrowings	16			
(ii) Trade Payables	17			
- Total outstanding dues of micro enterprises and small enterprise	es			
- Total outstanding dues of creditors other than micro enterprises				
and small enterprises				
(iii) Other Financial Liabilities	18	9	-	
Provisions	19	8,072,746.00	8,577,639.00	
Deferred Tax Liabilities	5			
Government Grants	20			
Other Non-Current Liabilities	21	0.070.740.00	8,577,639.00	
Total Non-Current Liabilities Current Liabilities		8,072,746.00	0,577,639.00	
2012 1111 1111 1111 1111 1111 1111 1111				
Financial Liabilities	20	4 242 424 00		
(I) Borrowings	22	1,243,424.00	*	
(li) Trade Payables	23			
- Total outstanding dues of micro enterprises and small enterprise	18		- 1	
 Total outstanding dues of creditors other than micro enterprises and small enterprises 		2,714,063.50	1,757,648.50	
(lii) Other Financial Liabilities	24	14,318,693,50	9,740,612.84	
Provisions	25	129,761.00	143,421.00	
Government Grants	20			
Other Current Liabilities	26	24,505,157.00	22,033,894.00	
Non- Current Liabilities classified as held for sale	36	- L. L. W. U. V.	9	
TOTAL CURRENT LIABILITIES		42,911,099.00	33,675,576.34	
NTER UNITS	13A.	-		
TOTAL LIABILITIES		50,983,845.00	42,253,215.34	
TOTAL EQUITY AND LIABILITIES		32,642,446.81	37,426,806.55	
			-111110-0	
VIIIV				
Summary of Significant Accounting Policies.	1 1			

The accompanying Notes 1 To 39 are an Integral Part of the Financial Statements As per Report of even date 70.21, VIII Cross, For and on behalf of 12 MWANTE Cross, F

ANNA NAGAR,

PONDICHERRY-5.

For and on behalf of For N. PALANISAMY & CO.

Chartered Accountants

(FRN No. 012829 S)

PACCOUNTS and on behalf of the Board of Directors of

(CA.N.PALANISAMY)

Proprietor M.No.-218698 Date: 07/07/2021 Place: Puducherry

C.ANANTHAVEL Accounts (Incharge) Puducherry

RAJIV NAIR General Manager

PIYUSH TIWARI Director DIN-7194427

SATHIYAMURTHY.G Managing Director DIN-08193868 Puducherry

Puducherry New Delhi

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED HOTEL ASHOK BEACH RESORT, PONDICHERRY CIN-U17111PY1986SGC000417 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	REVENUE			
1.	Revenue from Operations	27	22,402,895.30	59,924,893.
II.	Other Incoma	28	24,923.00	421,876.0
III.	Total Revenue (I+ii)			60,346,769.3
111.			22,427,818.30	60,346,769.
-	EXPENSES	-		
	Cost of materials Consumed & Services Rendered	29	2,858,801.00	11,366,206,0
	Purchase of stock-in-trade	30		
	Changes in inventories of finished goods and stock-in-trade	31	+ 1	~
	Employees' Remuneration & Benefits	32	16,385,798.28	24,618,841.0
		1.		
	Finance Costs	33	38,631.00	
-	Depreciation and amortization expense Less: attributed to the Projects	2 & 2B	1,214,444.03	1,484,907.8
	Other Expenses	34	15,428,558.18	39,014,117.8
	Overhead Allocation by Headquarter	138	13,420,330.10	39,014,117.0
īV.	Total Expenses		35,926,232.49	76,484,072.6
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)		-13,498,414.19	-16,137,303.2
VI.	Exceptional Items	35		-200,124.0
VII	Profit/(Loss) Before Tax	30		
			-13,498,414.19	-15,937,179.2
VIII	Tax Expense of continuing operations :			
	Current Tax (Income Tax) Tax written Back (Previous Year)	-		
	Deferred Tax	5	201,119.87	-782,534.3
IX.	Profit/(loss) for the period from continuing operations (X-XI)		-13,699,534.06	-15,154,644.9
X	Profit/(loss) from Discontinued Operations	36		_
XI	Tax expense of Discontinued Operations			
			*	
XII	Profit/ (loss) from Discontinued Operations (after Tax) (XIII-XIV)		- 4	×
XIII	Profit (loss) for the period [Profit After Tax (Pat)] (XII+XV)		-13,699,534.06	-15,154,644.9
	2003			
A.	Other Comprehensive Income 1) Items that will not be reclassified to profit and loss		194,131.00	-2,000,299.0
B.	II) Income tax relating to items that will not be reclassified to profit or loss I) Items that will be reclassified to profit and loss		-9,586,34	358,567.38
	II) income tax relating to items that will be reclassified to profit or loss			
χV	Total Comprehensive Income for the Year(XIII+XIV)		-13,514,989.40	-16,796,376.54
-	Earnings per equity share (for continuing operation)	37		
	(1) Basic & (2) Diluted		-844.69 -844.69	-1,049.77 -1,049.77
			-044,00	1,040.77
-	Earnings per equity share (for discontinued operation) (1) Basic &	37		
1	(2) Diluted			
1	Earnings per equity share (for discontinued & continuing operations)	37		
T	(1) Basic &		-844.69	-1,049,77

ANNA NAGAR,

As per Report of even date C. For and on behalf of For and on behalf of For N. PALANISAMY & CO. Chartered Accountants (FRN No. 012829 S)

CED ACCOUNT of and on behalf of the Board of Directors of ACCOMPONDICHERRY ASHOK HOTEL CORPORATION LIMITED

(CA.N.PALANISAMY) Proprietor M.No.-218698

Date: 07/07/2021 Place: Puducherry

C.ANANTHAVEL Accounts (Incharge) Puducherry

PONDICHERRY-5.

RAJIV NAIR General Manager Puducherry PIYUSH TIWARI Director DIN-Z194427 New Delhi

SATHYAMURTHY.G Managing Director DIN-08193868 Puducherry

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED HOTEL ASHOK BEACH RESORT, PONDICHERRY CIN-U17111PY1986SGC000417

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2021

PARTICULARS	AS ON 3	1.03.2021	AS ON 31.03.2020		
A. CASH FLOW FROM OPERATING ACTIVITIES:-					
	1	-13,498,414,19		(16.137.303.32	
Net Profit before taxation, and extraordinary Item	Was a selection	-12,450,414.15		(14)	
Adjustment for : Depreciation	1,214,444.03		1,484,907.81		
Finance Charges	38,631.00				
Interest Income	100		(208,537.00)		
(Profit)/Loss on sales of Assets		1			
Capital WIP Written Back		1,253,075,03		1,276,370.81	
Operting Profit before working capital changes		-12,245,339.16		(14,860,932.51	
(increase)/Decrease in Current Assets					
nventories	689,857.00		(1,147,027.00)		
Trade receivables	338,281,24		711,258.30		
Other current assets	-11,991.00		(402,960.28)		
Other Non Current Assets		1			
Other Financial Assets-Non Current	679,086.00		(394,021.00)		
Other Financial Assets-Current Other Bank Balance	075,000,00		10,851,929.00		
		1,695,233.24		9,619,179.02	
Decrease/(increase) in current liabilities	0.00		4400 070 471		
Trade Payables	956,415.00		(496,072.47) 1,199,248.76		
Other Current Liabilities	2,471,263.00		1,323,656.84		
Other Financial Liabilities-current	4,578,080.66 -504,893.00		3,414,511.00		
Long term provisions	-13,660.00		(613,986.24)		
Short term provisions	-15,000.00	7,487,205.66	(444,441,474	4,827,357.89	
Operting Profit after working capital changes		(3,062,900.26)		(414,395.60	
Less: Tax Paid				15.	
Less: Deferred Tax				(200,124.02	
Less: Extraordinary Items		-194,131.00	1	2,000,299.00	
Less: Change in Employee Benefit Obligations				(2,214,570,58	
Net Cash Inflow/Outflow from Operations (A)		(2,863,769.26)		(2,214,370,00	
B. CASH FLOW FROM INVESTING ACTIVITIES;-				10 000 000 00	
Purchase of Fixed Assets		-178,149.00		(2,880,896.00	
Sales of Fixed Assets and adjustments			1	208,537.00	
income from Interest/Dividents				200,007.00	
Reduction/(addition) of WIP		100000000000000000000000000000000000000	1	/2 072 \$50 00	
Net cash Inflow/Outflow From investing Activities (B)		(178,149.00)	1	(2,672,359.00	
C,CASH FLOW FROM FINANCING ACTIVITIES:					
Increase in Share capital		4 040 404 00	1		
ncrease / Decrease in borrowings		1,243,424.00			
Finance charges					
Net cash inflow/Outflow from Financing activities ©		1,204,793.00		Contracts to	
Net Change in Cash & Cash Equivalent during the year		(1,842,125.26)		(4,886,929.58	
Cash or Cash Equivalents at the beiginning of the year		2,970,368.36		7,857.297.94	
Effect of Exchange Rate changes on Cash and Cash Equivalent				120	
Cash or Cash Equivalents at the end of the year.		1,128,243.10		2,970,368.36	

As per Report of even date For and on behalf of For N. PALANISAMY & CO

Chartered Accountants (FRN No. 012829 S)

COACCOUNT for and on behalf of the Board of Directors of

(CA.N.PALANISAMY)

Proprietor M.No.-218698

M.No.-218698 Date: 07/07/2021 Place: Puducherry C.ANANTHAVEL Accounts (Incharge) Puducherry

ANNA MAGAR, PONDICHERRY -5

> RAJIV NAIR General Manager Puducherry

Director DIN-7194427 New Delhi SATHIYAMURTHY.S Managing Director DIN-08193868 Puducherry

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED HOTEL ASHOK BEACH RESORT, PONDICHERRY CIN-U17111PY1986SGC000417 STATEMENT OF CHANGE IN EQUITY

A.Equity Share Capital			T	(in")
Balance as on 1st April 2019	Changes in Equity Share Capital during the year	Balance as on 31st March 2020	Changes in Equity Share Capital during the year	Balance as on 31st March 2021
16,000,000.00	30	18,000,000.00		16,000,000.00

B.Other Equity						(in 1)
Particulars	Capital Reserve	Securities Premium	General reserve	Retained Earning	Other comprehensive Income Reserve	Total
Balance as at 31st March 2019 Comprehensive Income for the year Dividend Paid Dividend Tax Paid Remeasurement of Actuarial Gain/Loss during	2,500,000.00		-9,446,343,35	3,245,124.08 -15,154,644.92	-328,812.98	-4,030,032.25 -15,154,644.92
the year Transfer to Retained Earnings			-		-1,641,731.62	-1,641,731.62
Balance as at 31st March 2020	2,500,000.00		-9,446,343.35	-11,909,520.84	-1,970,544.60	-20,826,408.79
Comprehensive Income for the year Dividend Paid Dividend Tax Paid				-13,699,534.06		-13,699,534.06
Remeasurement of Actuarial Gain/Loss during the year Transfer to Retained Earnings					184,544.66	184,544.66
Balance as at 31st March 2021	2,500,000.00	in the second	-9,446,343.35	-25,609,054.90	-1,785,999.94	-34,341,398.19

As per Report of even date For and on behalf of For N. PALANISAMY & CO. Chartered Accountants (FRN No: 012829 S)

No. 21, VIII Cross. ANNA NAGAR, FONDICHERRY -5.

PED AGCO

M.Co.

for and on behalf of the Board of Directors of PONDICHERRY ASHOK HOTEL CORPORATION LIMITED

(CA.N.PALANISAMY)

Proprietor M.No.-218698

Date: 07/07/2021 Place: Puducherry

C.ANANTHAVEL Accounts (Incharge)

Puducherry

RAJIV NAIR General Manager Puducherry

New Delhi

PIYUSH TIWARI Director DIN-7194427

SATHIYAMURTHY,G Managing Director DIN-08193868 Puducherry

Note 1: Notes to the Financial Statements for the year ended March 31, 2021

Corporate Information

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED is an entity domiciled in India, with its registered office at R.S.NO 1182-148/2 CHINNA-KALAPET PONDICHERRY-605014.

Basis for preparation of accounts

a. Statement of Compliance:

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act, 2013.

b. Basis of preparation

These financial statements have been prepared on a historical cost basis, except for:

- certain financial assets, liabilities and contingent considerations that are measured at fair value;
- ii. assets held for sale- measured at fair value less cost to sell; and
- iii. defined benefit plans plan assets, measured at fair value.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013 and Ind AS 1— "Presentation of Financial Statements". The Current Assets do not include elements which are not expected to be realised within one year and Current Liabilities do not include items which are due after one year, the period of one year being reckoned from the reporting date.

c. Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency.

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind-AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The actual result may differ from such estimates. Estimates and changes are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period.

The Company recognizes revenue for a performance obligation satisfied over time after reasonably estimating its progress towards complete satisfaction of the performance obligation.

The recognition of revenue requires assessments and judgments to be made on changes in work scope, claims (compensation, rebates etc.) and other payments to the extent performance obligation is satisfied and they are probable and are capable of being reasonably measured. For the purpose of making estimates for claims, the company used the available contractual and historical information.

ANNA NAGAR, ONDICHERRY -5

Significant Accounting Policies:

1. Property, Plant and Equipment (PPE)

- Items of Property, Plant and Equipment are valued at cost of acquisition inclusive of any other cost attributable to bringing the same to their working condition less accumulated depreciation and any accumulated impairment losses.
- PPE retired from active use and held for disposal are stated at the lower of carrying amountor net realizable value and are shown separately in the financial statements, the loss determined, if any, is recognized in the Profit & Loss Statement.
- In cases where receipts/scrutiny of final bills of the contractors/suppliers, settlement of the rates to be paid for extra items and price escalation etc. are pending, the capitalization is effected provisionally, based on the value of work completed as certified by theProject Engineers. Thedifference, if any, is proposed to be accounted for in the year in which the final bills are settled.
- Depreciation on PPE is provided on pro-rata basis on the Straight Line Method "over the estimated useful life of the PPE" as per Companies Act, 2013, and as assessed by the management is as under:

S.No			e as per The es Act, 2013	Straight Line Method % rates	
	Particular	Hotels	Other than Hotel	Hotels	Other than Hotel
1	Building with Rcc Frame Structure	GO	60	1.58	1.58
2	Building other than Rcc Frame Structure	30	30	3.17	3.17
3	Improvement to Building	7	1~	13.57	-
4	Fence,Well,Tubewell	5	5	19.00	19.00
5	Gardening & Landscaping	3	3	31.67	31.67
6	Approach Road -Carpeted Road Rcc	10	10	9.50	9.50
7	Approach Road -Carpeted Road Other Than Rcc	5	5	19.00	19.00
8	Approach Road -Non Carpeted Road	3	3	31,67	31.67
9	Plant & Machinery	7.5	15	12.67	6.33
10	Lifts	7.5	15	12.67	6.33
11	Kitchen Equipment	7.5	15	12.67	6.33
12	Sound system & musical instruments	7.5	15	12.67	6,33
13	Sanitary installation	7.5	15	12.67	6.33
14	Air Conditioners (Both Plant & Window Type), Coolers & Refrigerator	7,5	15	12.67	6.33
15	Electrical Installation	10.0	10	9.50	9.50
16	Office and miscellaneous equipments	5	5	19.00	19.00
17	Computers (EndUser Device Desktop,Laptop)	3	3	31.67	31.67
18	Computers Server & Network	6	6	15.83	15.83
19	Mobile Handsets (For use of C&MD, Functional Directors and CVO)	2	2	47.50	47.50
20	Furniture ,Fixture & Furnishing	8	10	11.88	9.50
21	Vehicles (Staff car & Scooters)	10	10	9.50	9.50
22	Transport Vehicles Running on Hire	5	6	e e	15.83
23	Transport Vehicles Other Than Running on Hire	San.	8	11.88	11.88
24	LeaseHold Land is amortised over a period of Lease	13			



2. Intangible Assets

Intangible Assets (Software) are stated at their cost of acquisition less accumulated amortisation and accumulated losses. Intangible Assets (Software), cost are amortized over a period of legal right to use or 3 years, whichever is earlier.

3. Impairment of assets

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less sale costs and value in use.

4. Investments in Subsidiaries & Joint ventures

Investments in subsidiaries and joint ventures are accounted at cost less impairment losses, if any. If the intention of the management is to dispose the investment in near future, it is classified as held for sale and measured at lower of its carrying amount and fair value less costs to sell.

5. Inventories

Stocks and stores including stock of crockery, cutlery, glassware and linen, etc., in hand as well as in circulation are valued at cost on FIFO basis or realizable value whichever is less.

6. Revenue Recognition

Revenue from contract with customers

Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from contract with customers is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company recognise revenue for a performance obligation satisfied at point in time or over time after reasonably measuring its progress towards complete satisfaction of the performance obligation, In case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

In case of performance obligation being satisfied over time, it is measured by applying input method. In the contracts where performance obligation cannot be measured by input method, the output method is applied, which faithfully depict the Company's performance towards complete satisfaction of the performance obligation.

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations like customer loyalty programs discount and rebates.

If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. If a customer pays consideration before the Company transfers good or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liability is recognised as revenue when the Company performs under the Contract.

Revenue from sale of goods

Revenue from sale of goods at hotels like food and beverages, goods at duty free shops, tourist literature and other publications are recognized at the point in time when the control of goods are transferred to the customers.

Revenue from rendering of services

Revenue from license fee is recognized as a performance obligation satisfied over time on monthly basis.

Revenue from room rent/rent of banquet halls/lawn is recognized on day to day basis.

Revenue from packaged tours and transport services are recognized as a performance obligation satisfied over time and is recognized in proportion to the services delivered.

Revenue from event management is recognized as a performance obligation satisfied at point in time on the completion of the event.

Revenue from training fee, Management services are recognized as a performance obligation satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from sale of show tickets is recognized at the point in time on satisfaction of performance obligation.

Revenue from projects (deposit works) is being satisfied over time. After contract inception, the transaction price can change for various reasons. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Estimate of revenues, costs, or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are recognized by including it in profit or loss in the period of the change, if the change affects that period only or the period of change and future periods, if the change affects both.

Revenue from operation and maintenance services in relation to projects (deposit works) is being satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from management fee from subsidiaries is determined at year end and is recognized as a performance obligation satisfied at a point in time.

Interest income

Interest income is recognized using Effective Interest rate method as other income.

Dividend income

Dividends are recognized as other income in profit or loss when the right to receive payment is established.

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Other income

Supplementary claims are accounted for on acceptance of claims.

7. Employees' Benefits

Liabilities in respect of benefits to employees are provided for as follows:

1. Short-term employee benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as Short Term employee benefit obligations in the balance sheet.

ESI is provided on the basis of actual liability accrued and paid to authorities

2. Post-employment obligations:

i. Defined Benefit Plans:

Gratuity and Post-Retirement Benefits Plans- The defined benefit obligation is calculated annually by actuary using the projected unit credit method. Re-measurement gains and losses arising from experiences, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. The value of the defined benefit obligation resulting from plan amendments or curtailments is recognised immediately in profit or loss as past service cost.

ii. Defined Contribution Plans:

Provident Fund – The Company transfers provident fund contributions to the trust recognised for maintenance of the fund. These are recognised as and when they are due.

3. Other Long Term Employee Benefits:

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Company measures the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

8. Foreign Currency Translation/ Transaction

Transaction in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated into the functional currency at exchange rates in effect at the end of each reporting period. Foreign exchange gains or losses arising from settlement and translations are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at exchange rate prevailing at the date of transaction.

9. Provisions, Contingent Liabilities and Contingent Assets

1. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is provided that there will be outflow of resources.

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- 2. Where as a result of past events, there is a possible obligation that may, but probably will not, require any outflow of resources, no provision is recognized but appropriate disclosure is made in the notes as Contingent Liabilities.
- Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are revised at each Balance Sheet date and adjusted to reflect the current management estimate.
- 4. Contingent assets are disclosed where an inflow of economic benefits is probable.
- 5. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
- 6. However, where the effect of time value of money is material, the amount of provision shall be the present value of the expenditure expected to be required to settle the obligation.
- 7. Capital commitments and Contingent liabilities disclosed are in respect of items which exceed `100,000/- in each case.

10. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through a sale rather than through continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss post tax from discontinued operations in the statement of profit and loss. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

11. Income-tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted for in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Additional Income tax that arise from the distribution of dividends are recognized at the same time when the liability to pay the related dividend is recognized.

Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences are either realised or settled, based on the laws that have been either reporting period.

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A deferred tax asset is recognized to the extent that it is probable that the future temporary difference will reverse in the foreseeable future and the future taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax ("MAT") credit forming part of Deferred tax assets is recognized as an asset only when and to the extent that it is probable that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer probable to the effect that the Company will pay normal income tax during the specified period.

12. Borrowing Cost

- 1. Borrowing Costs if any, directly attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of the respective assets.
- 2. Other borrowing costs are expensed in the year in which they are incurred.

13. Government Grants:

- 1. Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.
- Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.
- Government grants relating to the purchase of property, plant and equipment are included in noncurrent liabilities as deferred income and are credited to profit or loss on a straight-line basis over the useful lives of the related assets and presented within other income.

14. Financial Instruments

Recognition, Initial Measurement and de-recognition

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss (FVTPL) which is measured initially at fair value. Subsequent measurement of Financial Assets and Financial Liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Amortized Cost
- Financial assets at FVTPL

All financial assets except for those at FVTPL are subject to review for impairment.

Amortised cost

A financial asset shall be measured at amortised cost using effective interest rates if both of the following conditions are met:

a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b) The contractual terms of the financial assets give rise of specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

The Company's cash and cashequivalents, trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For receivables and contract assets, the Company applies the simplified approach permitted by Ind AS 109 Financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the trade receivables and contract assets.

De-recognition of Financial Instruments

Financial Assets are derecognised when the contractual rights to the cash flows from the Financial Assets expire, or when the Financial Assets and all substantial risks and rewards are transferred. A Financial Liability is derecognised when it is extinguished, discharged, cancelled or expires.

15. Leases

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use asset that do not meet the definition of investment property in "Property, plant and equipment" and lease liabilities in "other financial liabilities" in the Balance Sheet.

Short term leases and leases of low value assets: The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

No. 21, VIII Cross ANNA NAGAR, Cancellable lease: The Company recognise the lease payments associated with the leases which are cancellable in nature as expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract.

The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Revenue".

16. Exceptional Items

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of the the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losseson the disposal of assets/ investments.

17. Prior Period Items

Material prior period items which arise in the current period as a result of error or omission in the preparation of prior period's financial statement are corrected retrospectively in the first set of financial statements approved for issue after their discovery by:

- a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.
- c) Any items exceeding rupees five lakhs ('5 Lakhs) shall be considered as material prior period item.
- d) Retrospective restatement shall be done except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error. When it is impracticable to determine the period specific effects of an error on comparative information for one or more prior periods presented, the company shall restate the opening balances of assets, liabilities and equity for the earliest prior for which retrospective restatement is practicable (which may be the current period).

18. Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and on hand. It includes term deposits and othershort-term money market deposits with original maturities of three months or less that are readilyconvertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

19. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the group and makes strategic decisions and have identified business segment as its primary segment.

20. Cash Flow Statement

Cash Flow Statement, as per Ind AS 7, is prepared using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

21. Earnings per share

- 1. <u>Basic earnings per share:</u> Basic earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
- 2. <u>Diluted earnings per share:</u> Diluted earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by the weighted average number of equity shares outstanding including equity shares which would have been issued on the conversion of all dilutive potential equity shares unless they are considered anti-dilutive in nature.

AY, M.C.

Io. 21, VIII Cross ANNA NAGAR, OND CHERRY -5

NOTES - 2. Property, Plant & Equipment - Fangible Assets in Active Use

Particular Par					Grass Value	STATE OF STREET	Carlo Adams of the Carlo and t	100				Depreciation				, A	Net Carrying Amount	
Table Tabl	Description	As at 01.04.20			Acres de la companya della companya	Addition during the year	C. C. C.	As at 31.03.2021	As at 01.04,2019	10000		As at 31.03.2030	For the year	Add/Lens; bakes, Tonnshr, Write Offn and Adjustments During The Year	As at 31.03 2021	As At 31,03,2021	As At 31,03,2020	As At 01.04.2019
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1.046,12;72 191,274.00 1,227,423,72 13,164.00 1,250,549.72 506,223.00 216,447.00 723,690.00 201,591,70 552,529 325,290.00 513,744.72 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 13,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,174.69 14,	Owned	573,50	234		W 255,572			573,066,34	146,240.35	66,605.00		212.935.35	66,695,00		275,630,36	224,235,90	24,000,000 go	477,625.99
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21 0.04 502 2.044 502 00 24,400 257 22 146.00 34,503,406 23 1,446.00 12 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.00 13 1,446.	Owned	1,046,12		0	1,237,403,72	13,136.00		1,250,539.72	506 232 00	215.467.00		723,699.00	201.551.70		925.250.70	325,289.02	\$13.764.72	537 687 723
	Leaded																	
20,400,004.02 744,01.00 . 21,434,695.00 . 24,400.03.732 3333,821,44 1,5321,335 1,446,873.31 . 6,932,03.34 17,384,033.84 18,107,306.68	Total	21,034.56			24,450,257.62	172,149.00		24,552,406.82	1	1,456,673,31		6,923,633,94	1,152,544,03		8,076,177,97	16,582,225.85	17,556,623,63	16,167,605,69
	Previous Year's total	20,880,36			21,634,585,82	2,845,692,00		24,480,287,82		1,533,138,50	V	6,465,960,13	1,406,673.31		6,923,633,94	17,554,023.88	16,167,005,69	14,732,522,80

Note:

A. Control of the transfer of the second of the sec

R Facel Abarts are stated at the cent of accounting feat accommission of Department of 1013 on Street the Companies of 1013 on Street the Method.

moned if any is recoglised in the Public and loss Statement. value and for net resisable value and are slinen toparenty in the financial statements. Frolit first dete C. Find Assets retared from adrive use and held for deposal or stated at the forest of beets.

ment becy if any automorphic as per find As 36. Imparement of access housed by the institute of Chamered Associated of bake in recognitived as on 31st Nazub 2013, in the equi

MARCHARINE OF ASSETS: HIGH AS: 38 INGAERMENT OF BANK KOMMSCEPEN WATER STREETS OF BEIT DAMAGE STROM GATE AND INDAME

A NING COST ANNA NAGAR.

FRED ACCOUNT

NOTES - 2A. Property, Plant & Equipment - Tangible Assets Not in Active Use

Notes:

- W			100	- Gross Valu	ie	the same property	444		HIY - A	100	Depreciation				Net Carrylr	ng Amount	
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustmen ts During The Year	As at 31.03,2020	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04.2019	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustment a During The Year	As at 31.03,2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03,2021	Depreciate d Value As At 31.03.2021	Value As At	Balanc Provide For
White En	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	(8)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16)	(15-16
Owned Furniture & Fixtures Owned Vehicles Owned Office Equipments Owned				1				-									
otal-A I. Net Realisable value is Plant & Equipment	s less than deprecia	ted value:-						*	,		•			2	,		
Owned Furniture & Fixtures			16.7	-			Ţ	,	*	1-			12				
Owned Vehicles	Y	-	16	14			į.	-			1.4						
Owned Office Equipments		-					- 6							7			
Owned fotal-B fotal (A+B)	= :	. 3	9	-			- 5	,							-	-	
Previous Year		13		-			2	\$		-		- 5		2	10	- 3	



CAPITAL WORK-IN-PROGRESS

Note-2B. Capital Work-In-Progress

Particulars	As at 31st March, 2021	As at 31st March, 2020
	,	,
Work-in-Progress (at cost) including Construction Material lying at site and Fixed Assets not put to use, Value of work done and material supplied by Contractors/ Suppliers	-	
TOTAL (I)		
II) Capital Goods in Hand & in-Transit	-	-
TOTAL (II)		1.0
Less:- Provision for Impairment		A
TOTAL	1.4	





NOTES - 2C. Intangible Assets

				C	1145	5 0 1	the April of the	- C. C.	The state of	17-1	A CONTRACT	Juntary.					
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustmen ts During The Year	As at 31.03.2020	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04,2019	For the year	AddiLous; Sales, Transfer, Write Offs and Adjustments During The Your	Depreciation As at \$1.03.2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31,03,2021	As at 31,03,2021	let Carrying Amount As At 31,03,2020	As At 31.03.2019
24 1798	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)		(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)
Computer Software Acquired Internally Generated	159,143.00	95,204 00		194,347.00	3		194,347.00	79.965.00	28,234.00		108,199,00	61,900,00	el .	170,099.00	24,248.00	85,148,00	79,178 00
2. Others (specify nature)																	
Total	159,143.00	35,204.00		194,347.00			194,347.00	79,965,00	28,234.00	-	105,199,00	61,900.00		170,099.00	24,248.00	86,148.00	79,178.00
Previous Year's total	159,143.00			159,143.00	35,204,00	- 1.0	194,347,00	55,998,00	23,947.00		79,965.00	28,234.00		108,199.00	86,148.00	79,175.00	103,145,00





Note 3. Non-Current Investments

Particulars	As at 31st March, 2021	As at 31st March, 2020
		*
(A) Trade Investments		
(i) Investments in Equity Instruments		
(ii) Investments in Preference Shares		
(iii) Investments in debentures or bonds		
(B) Non-Trade Investments		
(i) Investments in Equity Instruments		F
(ii) Investments in Preference Shares	4:	
(iii) Investments in debentures or bonds		
(iv) Investments in Mutual Funds		
(v) Investment in Government or trust securities		-
Less: Aggregate provision made for diminution in value		
TOTAL		10 - 1 - X





Note 4:- Others Financial Assets (Non-Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(A) Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	-	¥ 1
Doubtful	-	
Less: Allowance for bad and doubtful advances	-	-
Total (A)		-
(B) Others		
Secured, considered good		-
Unsecured, considered good		-
Doubtful	-	
Less: Allowance for bad and doubtful advances		
Total (B)	-	- 1
TOTAL [(A)+(B)]		





NOTE 5. DEFERRED TAX ASSETS (NET)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	1	*
(I) DEFERRED TAX LIABILITIES		
(II) DEFERRED TAX ASSETS	1,446,952.16	1,657,658.37
DEFERRED TAX ASSETS (Net)	1,446,952.16	1,657,658.37
Notes:-		
Accounting for Taxes on Income - Ind AS- 12 - Deferred Tax:		
The major components of deferred tax asset (net) as on 31.3.2021 are given below:-		
Particulars		
(A) DEFFERED TAX LIABILITIES		
Depreciation		
Total(A)	-	
(B) DEFFERED TAX ASSETS		
Property, Plant and Equipment	-1,089,290.40	-1,006,600.37
Carried forward Business Loss		
Provision for Leave Encashment	1,635,465.00	1,818,805.82
Provision for Gratuity	466,476.63	448,669.78
Provision for Doubtful Debts & Advances & Inventory write down	434,300.93	396,783.14
Disallowances under Income Tax Act, 1961		
Total (B)	1,446,952.16	1,657,658.37
NET DEFERRED TAX (B-A)	1,446,952.16	1,657,658.37

NOTE 6. Other Non Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Vicinia - Company Carlos		
Secured, considered goods		
Unsecured, considered goods	-	
Doubtful		
Less: Allowance for bad and doubtful advances		
Total	•	



Note 5 - Deferred Tax Assets (Net)				100,000
Particulars			As at	Amout In Rs.
			31.03.2021	31.03.2020
A.Deferred tax liability arising on account of :				
Property, plant and equipment			1,089,290.40	1,006,600.37
Others Financial Liabities			×	
Total (A)			1,089,290.40	1,006,600.37
B.Deferred tax asset arising on account of:				
Provision for loans, debts, deposits & advances & inventory Defined benefit plans			434,300.94	396,783.14
Gratulty			456,476.63	448,569,78
Leave Encashment			1,635,465.00	1,313,805.82
Sick Leave				
Others				
Total (B)			2,536,242.57	2,664,258.74
Total Deferred Tax Assets (Net) [(B) -(A)]			1,446,952.17	1,657,658.37
Movement in deferred tax liabilities/Assets				
Particulars	As at	Recognised in Other	A. D. S. S. S. S.	As at
	31.03.2021	Comprehensive Income	Recognised in profit and loss	31.03.2020
Property, plant and equipment	-1,089,290.4	D.	-82,690.04	-1,006,600.37
Other Financial Liabities			*	7.
Provision for loans, debts, deposits & advances	434,300.9	4	37,517.80	396,783,14
Defined benefit plans				
Gratuity	466,476.6		27,393.19	448,669.78
Leave Encashment	1,635,465.0	2	-183,340.82	1,818,805.82
Sick Leave	-		-	
Others	*			
Fotal	1,446,952.1	9,586.34	-201,119,87	1,657,658.37

210,706.20

As required by Indian Indian Accounting Standard -12, the Deferred Tax Assets/Liabilities were reviewed by the management and in view of sufficient taxable profits in the current year and the expectation that future taxable profits will be available for realisation of the Deferred Tax Assets and accordingly the above Deferred Tax Asset (Net) up to 31.3.2021 has been recognised in the financial statements.

He 21, VILL Cross, ANNA NAGAR, PONDICHERRY -5.

PTERED ACCOUNT

PONDICHERRY ASHOK HOTEL CORPORATION LIMITED Caic of D.Tax for the period ended 31/03/2021

(in Rupee)

Particulars			As at 31/03/2021	122	Tori
Particulars	Carrying Amount	Tax Base	Temporary Diff	DTA	DTL
ASSETS	1				-
Non - Current Assets					
Property, Plant and Equipment plus Intangible Assets plus		100000000	. aca and ac		1,089,290.40
Non- Current Assets classified as held for sale (only PPE)	16,606,476.85	12,355,687.00	4,250,789.85		1,005,250,40
Capital Work-In-Progress			- A	1 8	
Financial Assets			19		
(i) investments			_ ×		
(ii) Other Financial Assets	P. 1	1	. 3.	1	
Other Non - Current Assets	11.5	25			1 2
Current Assets	Wash Cook	2007-000			
nventories	1,853,390.00	1,853,390.00	3	1 3	1 3
Financial Assets	1 3 5 5 5 5	D. Carlotte	Date and day	424 200 04	
(i) Trade Receivables	5,482,854.00	7,177,647.24	(1,694,793.24)	434,300.94	1 0
(ii) Cash and Cash Equivalents	1,128,243.10	1,128,243.10		1 - 0	
(iii) Other Bank Balances					P 2
(iv) Loans	C*	0.034			
(v) Other Financial Assets Current	56,847,00	56,847.00		13	
Other Current Assets	6,051,320.70	6,051,320.70	•	2	
Balance Non- Current Assets classified as held for sale				1	
other than PPE)	1000				-
Liabilities					
Non - Current Liabilities					
inancial Liabilities					
(f) Borrowings			-		
(ii) Trade Payables	14			-	+
(iii) Other Financial Liabilities	(4)	3			1
Provisions		-	900 14 (14)	20.746	
Gratuity	1,820,354.00		1,820,354.00	466,476.63	12-1
Leave Encashment	6,252,392.00		6,252,392.00	1,602,212.96	(0)
Sick Leave	4		7.		
Prov for LTax		2			
Soverment Grants	2	*		4	(5)
	0.2				
Other Non Current Liabilities					
Current Liabilities	1	1			
Financial Liabilities					
(i) Borrowings	2,714,063.50	2,714,063.50			en en
(ii) Trade Payables	14,302,330.50	14,302,330.50	-4		
(III) Other Financial Liabilities	14,302,330.30	14,301,330.30		1 2	
Provisions	1		14		(4)
Gratuity	129,761.00		129,761.00	33,252.03	100
Leave Encashment	129,781.00	3.0	200//42		
Sick Leave	3	100		1	127
Prov for I.Tax					
Soverment Grants		24 505 157 02	1		
Other Current Liabilities	24,505,157.00	24,505,157.00		1 3	G ₁
Non- Current Liabilities classified as held for sale			i A		
Total DTA/DTL				2,536,242.57	1,089,290.40
NA DTA				1,446,952.17	
Net DTA				1,657,658.37	
Less: Opening DTA	1/			-210,706.20	1
Movement in OTA				7.5.5.5.	





PONDICHERRY ASHOK HOTEL CORPORATION LTD., PONDICHERRY

DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2020-21

SL.NO.	NAME OF THE ASSET	DEPN. RATE	OPENING BALANCE	ADDITIONS BEFORE 01/10/2020	AFTER 01/10/2020	DELETION	TOTAL	DEPRECIATION	CLOSING BALANCE
1	FREEHOLD LAND	0%	472,818.00				472,818.00		472,818.00
2	BUILDING & ROADS	10%	6,898,083.00	-	29,066.00	4	6,927,149.00	691,262.00	6,235,887.00
3	PLANT, MACHINERY, CAR	15%	3,754,933.00	11,186.00	137,897.00	(A)	3,904,016.00	575,260.00	3,328,756.00
4	FURNITURE & FITTINGS, ELECTRICALS	10%	2,436,622.00	4		1.2	2,436,622.00	243,662.00	2,192,960.00
5	COMPUTERS, SOFTWARE,	40%	208,776.00	*	-	.9.1	208,776.00	83,510.00	125,266.00
	Total:		13,771,232.00	11,186.00	166,963.00	Q.	13,949,381.00	1,593,694.00	12,355,687.00





NOTE- 7.INVENTORIES

Particulars	As at 31st March, 2021	As at 31st March, 2020
		7
(As per inventories prepared , valued and certified by the Management at lower of the cost or net realisable value)		-2
Stores and Spares	240,612.00	338,560.00
Tools	54,274.00	75,590.00
Crockery, Cutlery, Glassware and Linen etc. (in hand and in use)	1,271,160.00	1,445,914.00
Other Stocks and Stores (Only DFS & ATSS)	-1	
Other Stocks and Stores (Others)	287,344.00	683,183.00
Goods - in- Transit		
Less:- Provision for Inventory Write Down		-
Total	1,853,390.00	2,543,247.00

Particulars	As at 31st March, 2021	As at 31st March, 2020
and the control of the second control of the contro	Acceptation of the second seco	
1) Stores & Spares		
Uniforms		
Cleaning & Washing Material	115,835.00	181,107.00
Stationery Material	74,532.00	86,115.00
Gas, Oil & Fuel	50,245.00	71,338.00
Engineering Stores		
Other-operating Material		
Total (4)	240 642 00	229 550 00
Total (1)	240,612.00	338,560.00
Tools	54,274.00	75,590.00
Total (2)	54,274.00	75,590.00
Crockery, Cutlery, Glassware and Linen etc (in hand and in use)		
A. Crockery, cutlery, Glassware		
i. In stores	30,938.00	62,946.00
ii. In Circulation	489,153.00	588,686.00
B. Linen		
i. In stores	3,978.00	3,978.00
ii. In Circulation	648,135.00	676,574.00
C. Blankets		
i. In stores		
ii. In Circulation	13,500.00	13,500.00
D. Kitchen Utensil		
i. In stores		2,559.00
ii. In Circulation	85,456.00	97,671.00
E. Others		
. In stores		
i. In Circulation		
M. M.Co	W. E. W.	
Total (3)	7055, 75 (271,160.00	1,445,914.00

4) Other Stocks and Stores (Only DFS & ATSS)		
i. In stores		
Total (4)		
5) Other Stocks and Stores (Others)		
Provisions	41,142.00	299,010.00
Fresh Supply	18,541.00	20,562.00
Beer, Wine & Sprit IMFL	201,146.00	287,329.00
Soft Drinks	15,378.00	46,538.00
Dairy Icecream		
Cigar & Cigarette	11,137.00	29,744.00
Other Stock & Stores		
Less: Transferred to HQ		
Total (5)	287,344.00	683,183.00
6) Goods - in- Transit		-
Total (6)		
Grand Total { 1+2+3+4+5+6 }	1,853,390.00	2,543,247.00

Note:

Mode of Valuation:

- (a) Raw Material, stores and spares ,loose tools and Packing materials are valued at cost.
 (b) Work -in-Progress are valued at cost or Net Realisable Value, whichever is lower
 (c) Finished goods and stock-in-Trade are valued at cost or Net Realisable Value, whichever is lower



NOTE- 8:- Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
(A) Trade receivables outstanding for more than six months from the date they became due for payment:		
auto dio) 2004illo dato for payilloriu		
(i) Trade Receivable Considered Good - Secured	- A	4 37 41
(ii) Trade Receivable Considered Good - Unsecured	2,793,195.50	4,117,660.24
(iii) Trade Receivable which have significant increase in Credit Risk	The second secon	
(iv) Trade Receivables - credit impaired	1,694,793.24	1,526,089.00
Less: Allowance for Credit Losses	-1,694,793.24	-1,526,089.00
TOTAL (A)	2,793,195.50	4,117,660.24
(B) Trade Receivables (others)		
(i) Trade Receivable Considered Good - Secured	•	
(ii) Trade Receivable Considered Good - Unsecured	2,689,658.50	1,703,475.00
(iii) Trade Receivable which have significant increase in Credit Risk		
(iv) Trade Receivables - credit impaired	T - T - T - T - T - T - T - T - T - T -	
Less: Allowance for Credit Losses		
TOTAL (B)	2,689,658.50	1,703,475.00
TOTAL (A+B)	5,482,854.00	5,821,135.24





Notes 9:- Cash And Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
CARGE COMPANY OF STREET OF THE STREET		100
(A) Cash on hand		-
Cash on hand *	16,400.00	16,845.00
(B) Balances with Banks		
(i) In Current Account	1,111,843.10	2,953,523.36
(ii) In Savings Account		
(iii) Provision for Bank Balance		
(C) Cheques, drafts in hand		
(i) Cheques on hand	-	
(ii) Drafts in hand	•	
(D) Other bank balances		
(i) Term deposits with Banks (Original maturity Less than 3 months)		
TOTAL	1,128,243.10	2,970,368.36

^{*} Include Foreign Currency equivalent to NIL (Previous Year NIL)

Note- 10.Other Bank Balances

Particulars	As at 31st March, 2021	As at 31st March, 2020
		`
Call and Short-term deposit accounts		
Term deposits with Banks for less than 12 months	-	+
Term deposits with Banks for more than 12 months		
Deposits pledged with others		
Margin money deposits		
Earmarked balances		
Total	4	F • 11



Note:- 11. Loans

Note:- 11. Loans	A A 2d - A Bill - m - h	An at 2dat Manak
Particulars	As at 31st March, 2021	As at 31st March 2020
	\	
(A) Loans and advances to related parties		
Loans Receivables considered good - Secured		
Loans Receivables considered good - Unsecured		
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses		
Total (A)	*	I R
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Loans Receivables considered good - Secured		
Loans Receivables considered good - Unsecured		
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses	-	Maria de la companya della companya della companya della companya de la companya della companya
Total (B)	- O- H	January Company
Total (A+B)		





Note-12 Others Financial Assets (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured, considered goods		
Unsecured, considered goods	73,210.00	752,296
Interest accrued	-	
Unsecured, Other Receivable		141
Doubtful, Other Receivable		
Less: Allowance for Credit Losses		
TOTAL	73,210.00	752,296.00

Particulars	As at 31st March, 2021	As at 31st March 2020
The Proof of the Control of the Cont		2020
) Secured, considered goods		
Advance to Employee for Car/Scooters Etc.	*	
Advance to Employee for House Building	-	
TOTAL (I)	-	- V
II) Unsecured, considered goods		
1) Advance to Suppliers/Creditor		
2) Advance to Contractors		
3) Advances to Staff against		
(i) Salaries & Wages	- 1	187,600.0
ii) Advance TA/DA		
iii) House Rent Advance	3 - 40	
iv) Festival	-	
v) Advance Other	-	
vii) Employee Sub Ledger	H.	491,486.00
viii) Other advances to staff		
ix) Temporary Advance	40.1	
x) Advance ITC		
xi) Amount Recoverable Others		
xii) Amount Recoverable Stipend		
xiii) Advance against Staff welfare	1-1-1	
xiv) Advance against Bonus	-	
4) Claim outstanding		
5) Others		
Security Deposit EMD	73,210.00	73,210.00
EMD		
) Interest accrued and due on Employee		
Computer Loan (Principal)		
Computer Loan(Interest)		
/ehicle Loan (Interest)		
/ehicle Loan (Principal)		
IBA Loan(Principal)		
IBA Loan(Interest)	51/200	
OTAL (II)	73,210.00	752,296.00
1/3/40	2 VIII Cross \ ?	750 000 00
otal (I+II)	ANNA NAGAR 1273,210.00	752,296.00

KKI -0.

Note-13. Others Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Prepaid Exps	659,913.00	728,673.00
Amount Recoverable	4,510,363.00	4,510,363.00
Advance income Tax and TDS		
Advance Income Tax		
TDS	215,130.00	146,214.00
Service Tax paid in Advance/ Recoverable	-/-	
Sales Tax Paid in Advance/ Recoverable	4,087.00	4,087.00
GST Paid in Advance/Recoverable	661,827.70	649,992.70
Interest accrued but not due on Term Deposits	-	
Others		
Less: Allowance for bad and doubtful advances		
Totals	6,051,320.70	6,039,329.70





Note-14 Share Capital

Particulars	As at 31st March, 2021	As at 31st March, 2020
		,
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share		
16000 equity shares of Rs. 1000/- each	16,000,000.00	16,000,000.00
(Previous year 16000 equity shares of Rs.1000/- each)		
Total	16,000,000.00	16,000,000.00

Issued, Subscribed & Paid-up Share Capital

16000 equity shares of Rs. 1000/- each Fully Paid Up	16,000,000.00	16,000,000.00
(Previous year 16000 equity shares of Rs. 1000/- each Fully Paid Up) Out of the		
above equity shares 8160 of Rs. 1000/- each fully paid up are held by India Tourism		
Development Corp.Ltd and 7840 equity shares of Rs. 1000/- each fully paid up are		
held by PIPDIC, Puducherry		
Total	16,000,000.00	16,000,000.00
(B) Reconciliation of number of equity shares outstanding at the beginning and		
at end of the year		
Number of shares outstanding as at beginning of the year	40,000,00	10,000,00
	16,000.00	16,000.00
Add;		
Number of shares allotted as fully paid-up-bonus shares during the year		
Number of shares allotted during the year as fully paid-up pursuant to a contract		
without payment being received in cash		
Number of shares alloted to employees pursuant to ESOPs/ESPs		
Number of shares allotted for cash pursuant to public issue		
Total		~
Loss:		
Number of shares bought back during the year		
Number of shares outstanding as at end of the year	16,000.00	16,000.00

C.Reconciliation of number of preference shares outstanding at the beginning and at the end of the year	As at 31st March, 2021	As at 31st March, 2020
Number of shares outstanding as at the beginning of the year		
Add:		
Number of shares allotted as fully paid-up bonus shares during the year		
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash		
Number of shares allotted to lenders on conversion of loan into preference capital		
Number of shares allotted for cash pursuant to public issue		
Total		
Less:		
Number of shares bought back during the year		
Number of shares redeemed during the year		
Number of shares converted into equity shares during the year		
Number of shares outstanding as at the end of the year		
D.Rights, preferences and restrictions (including restrictions on distribution of dividends and repayment of capital) attathced to the class of shares	Classes of shares	Classes of shares
Equity share holders enjoy Voting rights attached to the equity shares held by them	Equity Shares	Equity Shares
The Shares are not transferable without the consent of of co-promoters within 10 years. Even after 10 Years the shares can not be transferred to Private Parties.	Equity Shares	Equity Shares

(D) Shareholdings in the company of the holding company

No. of shares held in the aggregate by holding company	No of Shares	Classes of shares	
8160 shares of Rs. 1000/- each are held by India Tourism Development Corpn.Ltd.	8160	Equity Shares	
7840 shares of Rs. 1000/- each are held by PIPDIC.	7840	Equity Shares	

(E) Shares in the company held by each shareholder holding more than 5% shares

Name of the shareholder	Number of shares neld in the company	Percentage of shares held
India Tourism Development Corpn.Ltd.	MACAR MAGAR 1921 8160	51%
PIPDIC, Puducherry /	12 00000000000 5/1 1/1 7840	49%

Note 15 Other Equity AS ON 31.03.2021

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	2,500,000.00	2,500,000.00
Securities Premium Account		The State of the S
General reserve	(9,446,343.35)	(9,446,343.35
Retained Earning	(25,609,054.90)	(11,909,520.84)
Other comprehensive Income Reserve	(1,785,999.94)	(1,970,544.60)
Total Reserve	(34,341,398.19)	(20,826,408.79)
	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve (A)	2,500,000.00	2,500,000.00
	1	
Share Premium Reserve (B)		-
General reserve (C)		
Opening Balance	(9,446,343.35)	(9,446,343.35)
Amount Transfer from Retained Earnings		
Sub Total (C)	(9,446,343.35)	(9,446,343.35)
Retained Earning (D)		
Opening Balance	(11,909,520.84)	3,245,124.08
Add:- Net profit for the year	(13,699,534.06)	(15,154,644.92)
Less:- Appropriations		
Transfer to general reserve		
Equity Dividend	-	
Tax on equity dividend	- A	-
Other Adjustment		
Net Surplus in retained earnings (D)	(25,609,054.90)	(11,909,520.84)
Other Comprehensive income reserve (E)		
Opening Balance	(1,970,544.60)	(328,812.98)
Movement	184,544.66	(1,641,731.62)
Sub Total (E)	(1,785,999.94)	(1,970,544.60)
Total (A+B+C+D+E)	(34,341,398.19)	(20,826,408.79)

No. 21, VIII Cross, ANNA HAGAR, PONDICHERRY -5

Note-16 Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
(A) BONDS/DEBENTURES		
Secured	-	
Unsecured	+	
(B) TERM LOANS FROM BANKS	1-1	
(C) TERM LOANS FROM OTHERS	-	
(D) LOANS AND ADVANCES FROM RELATED PARTIES		
Secured	/44	
Unsecured	-	
(E) PUBLIC DEPOSITS (UNSECURED)		
(F) LONG-TERM Maturities OF FINANCE LEASE Obligations (SECURED BY Hypothecation OFMACHINERY TAKEN ON FINANCE LEASE)	-	
Of the above, an amount of Rsmillions have been guaranteed by directors and a sum of Rsmillions have been guaranteed by PQR Ltd. the holding company		
Total		

Note-17 Non- Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	1.37 - 1.18 A - 1.28 A - 1.18	78 44 76 4 76
Trade Payables		
total outstanding dues of micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises		
Total		

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of NIL lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-18 Others Financial Liabilities (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
*		,
Security Deposit & Retention Money	-	
Total	N. Mc	

No. 21, VITI Cross,
ANNA NAGAR,
PONDICHERRY -5.

Note-19 Non- Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Employee benefit obligations		
LONG TERM		
Employee Benefits		
Gratuity	10,047,895.00	10,886,433.00
Less:-Fund size of Investment as per Gratuity Policy	-8,227,541.00	-9,160,780.00
Leave Encashment	6,252,392.00	6,851,986.00
Sick Leave		
Total	8,072,746.00	8,577,639.00

Note-20 Government Grants

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No. of the last of	
	-
	•
1 N 1 N 1 N 1 N 1 N 1 N 1 N 1 N 1 N 1 N	-
-	-
-	
	-

Note 21 - Other Non -Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	1 4 m 1	
TOTAL		

Note 22., Short-Term Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
		•
(A) LOANS REPAYABLE ON DEMAND		
Secured		
Unsecured	-	
(B) LOANS AND ADVANCES FROM Related PARTIES		
Secured		
Unsecured	•	
-Loan from ITDC	1,243,424.00	
(C) PUBLIC DEPOSITS (UNSECURED)	1	
Total	1,243,424.00	

Note-23 Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises		-
total outstanding dues of creditors other than micro enterprises and small enterprises	2,714,063,50	1,757,648.50
Total	2,714,063.50	1,757,648.50

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of Nil was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Creditors (Other Than Trade Payable)	10,980,613.50	9,208,532.00
Unclaimed Dividend		
Security Deposits & Retention Money	3,338,080.00	532,080.84
Total	14,318,693.50	9,740,612.84

Sub-Note 24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Creditors (Other Than Trade Payable)		
Sundry Creditor for Expenses	7,322,706.50	6,772,555.0
Sundry Creditor for Expenses-MSME	39,745.00	26,924.0
Outstanding Liabilities	879,305.00	756,038.0
Contractor Credit Balance		
Salaries & Wages Payables	2,722,494.00	1,653,015.0
Unpaid Salaries & Wages		
Unpaid Staff welfare Fund	-	
Bonus Payable	9.1	
Unpaid Bonus		
Employee at Credit	16,363.00	
Customers Credit Balance		
Property Tax Payable	P I	
Commission payable to Travel Agents		
Commission payable to Own Unit		
Stale Cheques		
Provisional Liability For Contractors	+	
Provisional Liability For Capital Goods		
VRS Dues Payable		
Provision for VDA/DA/IDA/WRC	L	
MOT/DOT Payable		
Gratuity Payable	- T.I.	
Others		
Less:		
Cost of Material Supplied to contractor		
Payment to contractors/suppliers against capital w	orks	
Total	10,980,613.50	9,208,532.00
Security Deposit & Retention Money		
Earnest Money	3,210,000.00	404,000.84
Security Deposit from Contractor		
Security Deposit from Supplier	MY. M.C. 119,080.00	119,080.00
Security Deposit from Licencees	12.	
Retention Money //37/	24 VITT CARCO 17 11-	
Collective Security from employees	U. 41, 1844 Williams & To 11	
Security Deposit - Doner	ANNA HAGAR, 9 000,00	9,000.00
Total / // *\	3,338,080.00	532,080.84

Note-25 Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. Employee benefit obligations		
SHORT TERM		
Employee Benefits		
Gratuity	158,260.00	171,686.00
Less:-Fund size of Investment as per Gratuity Policy	-158,260.00	-171,686.00
Leave Encashment	129,761.00	143,421.00
Sick Leave	-	
Income Tax		4
Total (A)	129,761.00	143,421.00
B. Provisions		
Income Tax		
Provision For Income Tax	-	
Proposed Dividend		
Proposed Dividend	1	
Dividend Tax		
Total (B)		
Total Short Term (A+B)	129,761.00	143,421.00

Note:

No. 21, VIII Cross, ANNA NAGAR, PONDICHERRY -5. Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
For Due to ITDC Limited		
- ITDC LTD (HQ)	22,529,039.00	20,129,943.00
Interest Payable to ITDC	38,631.00	-
Advance From Customers	68,840.00	144,867.00
Other Liabilities	1,868,647.00	1,759,084.00
Total	24,505,157.00	22,033,894.00

Sub-Note 26 - Other Current Liabilities

Particulars	As at 31st March,	As at 31st March,
	2021	2020
(Mark) 15, Co. (DS = 0)		
Advance From Customers		
Customers at Credit		
Amount Recd in Advance	68,840.00	144,867.00
License Fee Recd in Advance	-	
Others (Specify)	-	
Total	68,840.00	144,867.00
Other Liabilities		
TDS	1,117,528.00	939,883.00
GST Payable	-	
Service Tax Payable		
Sales Tax Payable	-	
ESI Payable	10,353.00	10,045.00
PF Payable	699,106.00	751,434.00
Employee Insurance Payable	27,660.00	39,726.00
Family Pension Payable	-	
Salary Saving Scheme Payable	- 1	
Motor Car Remittance	- 1	
Staff welfare Fund Payable	-	
Service Charges Payable	-	
Entertainment Tax Payables	-	
Guest Laundry Charges Payables		
Housing Society Deductions		
Amount due to co-operative society		3,996.00
Payroll withholding Accounts	-11	
Professional Tax Payable	• 1	
Interest Payable	- 41	
Miscellaneous remittances	91	
Luxury Tax Payable	•	
Corporate Social Responsibility Fund	-	
Labour Cess	- 1	
Pay Revision Salary Payable		
Cess Payable		
Others Specify	14,000.00	14,000.00
Group Insurance Payable		
GST Payable		
Total /	1,868,647.00	1,759,084.00

No. 21, VITI Cross ANNA NAGAR, PONDICHERRY 63

Note 27 - Revenue from Operations

Particulars	Year Ended 31st	Year Ended 31st
	March, 2021	March, 2020
Sales of products (A)		
Food	6,691,056.00	17,521,025.00
Beer, Wine & Spirits	249,075.00	1,724,472.00
Cigars and Cigarettes	-	60,801.00
Soft Drinks	95,865.00	438,330.00
Cameras, Watches and Tape recorders		
Perfumes		
Petrol, oil & Lubricant	-	
Tourist Literature and Other Publications	- 4	
Miscellaneous Sales		
Total (A)	7,035,996.00	19,744,628.00
Sales of services (B)		
Room Rent	13,504,785.00	37,189,934.00
Licence Fees	525,660.00	408,160.00
Traffic Earnings & package tours	0.10,000,00	100)1.00100
Sale of Air Tickets		
Management/Consultancy/Event	Caralana can	
Management/Training Fees	960,584.00	
Revenue From execution of Project		
Son-et-Lumiere & Cultural Shows		
Lawn/Hall Charges/LCD/Furniture/Vessel Music/Cor	292,075.00	53,000.00
Commission Income		
Telephone Services		
Advertisement income		
Travel Services	-	
Service Handling Charges		
Service Charges		
Total (B)	15,283,104.00	37,651,094.00
Other operating revenues (C)		
Product Incentive	14.	
Miscellaneous Income	83,795.30	2,529,171.35
Total (C)	83,795.30	2,529,171.35
TOTAL (A)+(B)+ (C)	22,402,895.30	59,924,893.35
Transfer to Note 36 (Discontinued Operation)		
Total	22,402,895.30	59,924,893.35



Notes:

a. Revenue disaggregation by Industry vertical is as follows:

Industry Vertical	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Hotel/ Restaurant	22,402,895.30	59,924,893.35
Duty Free Shops		
Travel & Tour Operators		
Ashok Events & Misc. Operations		
Construction, Consultancy & SEL Projects		
Others (Head Quarter)		
Total Revenue from Contract with Customers	22,402,895.30	59,924,893.35

b. Revenue disaggregation by Timing of Satisfaction of performance obligation is as follows:

Timing of Satisfaction of performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Over Time	525,660.00	408,160.00
At a point in time	21,877,235.30	59,516,733.35
Total	22,402,895.30	59,924,893.35

c. Revenue disaggregation by Method for measuring performance obligations is as follows:

Method for measuring performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Input Method		
Output Method	22,402,895.30	59,924,893.35
Total	22,402,895.30	59,924,893.35



Note: 28 - Other Income

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020	
(4)			
(A) Income from non-current investments			
Rentals from investment property			
Dividends from subsidiaries			
Interest from Government Securities			
Dividends from shares of other companies/units of Mutual Funds			
Interest from debentures			
Share of profit/loss from partnership firm	244		
Total (A)			
(B) Income from current investments			
Interest income from debentures			
Dividends	1- 1		
Total (B)			
(C) Other Income			
Interest (Gross) From- Banks/ Financial Institutions		208,537.00	
Loan to Employees			
Others	-	37,180.00	
Profit on sale of Assets	-		
Gain on Foreign Exchange Variation	-		
Electricity Charges	-		
Grant from Ministry of Tourism	- 0		
Gain on financial assets/liabilities carried at amortised cost	-		
Others	24,923.00	176,159.00	
Total (C)	24,923.00	421,876.00	
TOTAL (A)+(B)+(C)	24,923.00	421,876.00	
Transfer to Note 36 (Discontinued Operation)			
Total	24,923.00	421,876.00	





Note 29 - Cost Of Material / Services Consumed

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Company of the forest property of the company of th		
Raw material consumed	2,858,801.00	11,366,206.00
Cost of Service Consumed		14
Execution of Project	4	4
Other Service		-
Less: Charged to MEA	4	
Total	2,858,801.00	11,366,206.00
Transfer to Note 36 (Discontinued Operation)		
Total	2,858,801.00	11,366,206.00

Particulars	Year Ended 31st March, 2021	Year Ended 31st March 2020
A:- Cost of Consumption of Raw Materials, Other Materials sold and Service Rendered		
i) Provisions , Beverages & Smokes		
Opening Stock	395,854.00	272,588.0
Add:- Purchases & Adjustment	2,413,762.00	10,748,646.0
Less:- Transfer & Adjustment		
Closing Stock	86,198.00	395,854.00
TOTAL(I)	2,723,418.00	10,625,380.00
ii) Beer, Wine & Spirit		
Opening Stock	287,329.00	220,622.00
Add:- Purchases & Adjustment	49,200.00	807,533.00
Less:- Transfer & Adjustment	- 47	2
Closing Stock	201,146.00	287,329.00
TOTAL (II)	135,383.00	740,826.00
iii) Other Material		
Opening Stock		
Add:- Purchases & Adjustment	-10	
Less:- Transfer & Adjustment		¥.
Closing Stock	-	
TOTAL (III)		
TOTAL (I+II+iii)	2,858,801.00	11,366,206.00



Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
i) Provisions , Beverages & Smokes		
ii) Beer , Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol, Oll & Lubricant	-	
TOTAL		
Transfer to Note 36 (Discontinued Operation)		
Total		

Note 31 - Change in Inventory of Traded Goods

Particulars	Year Ended 31st March, 2021	Year Ended 31st March 2020
	and the new parts	Average to the
OPENING STOCK		
i) Provisions , Beverages & Smokes		
II) Beer, Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol , Oil & Lubricant		
TOTAL		
CLOSING STOCK		
i) Provisions , Beverages & Smokes		
ii) Beer, Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol, Oil & Lubricant		
TOTAL		
Particulars	Year Ended 31st	Year Ended 31st March,

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
CHANGES IN INVENTORY		
Changes in Inventories of stock-in-trade		
Changes in Inventories of finished goods	-	
TOTAL		
Transfer to Note 36 (Discontinued Operation)		
Total		

M

No. 21, VIII Cross, ANNA NAGAR, PONDICHERRY 5. * Note 32 - Employees' Remuneration & Benefits

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	*	
Salaries & Wages, Bonus	13,878,986.00	18,823,319.00
Provision for Bonus		
Leave Encashment Paid	345,148.00	854,615.00
Provision for Leave Encashment	141,092.00	1,742,743.00
Employer's Contribution to Provident & Other Fund	1,246,798.00	1,441,444.00
Staff Welfare Expenses (Including contribution to Staff Welfare Fund)	219,040.28	1,032,628.00
Uniform	90	245,750.00
Provision/Contribution to Employee's Gratuity Scheme- Others	554,734.00	478,342.00
Sub-Total -	16,385,798.28	24,618,841.00
Less:-		
Charged to the Projects of the Ministry of Tourism	-	
Charged to the Ministry of External Affairs	-	
Total	16,385,798.28	24,618,841.00
Transfer to Note 36 (Discontinued Operation)		
Total	16,385,798.28	24,618,841.00





	Particulars	Gratu		Leave Enca	
		Year Ended	Year Ended	Year Ended	Year Ended
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
Fair value of Defined Obli	Manager and the second				
Present value of projected	benefit obligation as at the beginning of year	11,058,119,00	8,081,012.00	6,995,407.00	5,252,664.00
Current service cost		358,649.00	394,673.00	229831	256,072.00
Interest cost		697,767.00	580,217.00	441410	377,141.00
Actuarial gain(-) / losses(+)		-153,371.00	2,002,217.00	-530149	1,610,868.00
Past service cost			-		
Benefits paid		-1,755,009.00		-754346	(501,338.00
Present value of projected	benefit obligation as at the end of the year	10,206,155.00	11,058,119.00	6,382,153.00	6,995,407.00
Reconciliation of Fair Valu	ue of Assets and Obligations				
Fair value of plan assets as	at the beginning of year	9,332,466.00	3,064,257.00		194
Acquisition adjustment:	The state of the s	and the second second	G.		-
Expected return on plan a	ssets	588,879.00	579,014.00		T-1
Actual Company's contrib	ution	178,705.00	687,277.00		
Actuarial gain(-) / losses(+	1	40,760,00	1,918.00		
Benefits paid/ adjustment	5	-1,755,009.00	2		5-0
Fair value of plan assets a	s at the end of the year	8,335,801.00	9,332,466.00		
Present value of defined of	bligation	10,206,155.00	11,053,119.00	6,382,153.00	6,995,407.00
het liability recognised in	the Balance Sheet (Note-7)	(1,820,354.00)	(1,725,653.00)	6,382,153.00	6,995,407.00
. Expenses recognised in t	he Statement of Profit & Loss Account during th	ė			
Current service cost		358,649.00	394,573.00	229.831.00	256,072,00
Interest cost		697.767.00	580,217.00	441,410.00	377,141.00
Past service cost		437,757.00	360,217.00	441,410.00	211,141.14
Expected return on plan a	resole	(588,879.00)	(579,014.00)		
The state of the s	& benefit charged to profit & loss A/c	467,537.00	395,876.00	671,241.00	633,213.00
a)Gratuity	as benefit energed to protte a loss rife	467,537.00	395,876.00	072,242.00	033,213,0
b)Others		407,537.00	333,070.00	671,241.00	633,213.0
7.5				072,242.00	033,223.0
. Recognised in Other Con	nprehensive income for the year				
Actuarial gain(-) / losses(-) for the year on Defined Benefit Obligation	(153,371.00)	2,002,217.03	(530,149.00)	1,610,858.00
Actuarial gain(-) / losses(-) for the year on Assets	40,760.00	1,918.00	-	
Actuarial gain(-) / losses(-	for the year	(194,131.00)	2,000,299.00	(530,149,00)	1,610,858.0
. Gratuity Fund Investmen	nt details(Fund manager wise, to the extent funde	d)			
Life Insurance Corporation	n of India	8,385,801.00	9,332,466.00		
Metlife Traditional Fund					
Metlife Unit Linked	and the fact that the first				
Kotak Mahindra Old Mut	CONTRACTOR				
HDFC Standard Life Insur					-
Birla Sun-life Insurance F					-
Future Generali India Fur					-
	Total	8,385,801,00	9,332,466.00		-



Particulars

Acturial assumption Discount rate Mortality rate

Withdrawal rate(18-30 years)
Withdrawal rate(31-44 years)
Withdrawal rate(44-58 years)
Expected rate of return
Future salary increase
Retirement age
Method

Gratuity		Leave En	acashment
Year Ended	Year Ended	Year Ended	Year Ended
31.03.2021	31.03.2020	31.03.2021	31.03.2020
5.709	6.31%	5.70%	6.31%
IALM 2012-1 Ultimal	A		IALM 2012-14 Ultimate
3.00% p.a.	3.00% p.a.	3.00% p.a.	3.60% p.a.
2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.
1.00% p.a.	1.00% p.a.	1.00% p.a.	1.00% p.a.
0.0% p.a.	0.0% p.a.	0.0% p.a.	0.0% p.a.
7.50% p.a.	7.50% p.a.	7.50% p.a.	7,50% p.a.
58 years	58 years	58 years	58 years
Projected Unit	Projected Unit	Projected Unit	Projected Unit
Credit	Credit	Credit	Credit

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	
Defined Benefit Obligation (Base)	
Liability with x% increase in Discount Rate	
Liability with x% decrease in Discount Rate	
Liability with x% increase in Salary Growth Rate	
Liability with x% decrease in Salary Growth Rate	
Liability with x% increase in Withdrawal Rate	
Liability with x% decrease in Withdrawal Rate	





Sub-Note 32

Salaries Wages, Bonus Gratuity & Allowance

Particulars		2020-21	THE PROPERTY IN	pr) / 98	2019-20	
Particulars	Officers	Staff	Total	Officers	Staff	Total
EMPLOYEES' REMUNERATION AND BENEFITS:			14 1 14 Child 1 14			
Basic Pay .	1,525,530.00	6,289,842.00	7,815,372.00	1,522,875.00	4,219,144.00	5,742,019.00
Grade pay		and the second second second				
Deamess pay						
Dearness Allowance	276,201.00	1,137,562.00	1,413,763.00	203,752.00	2,626,553.00	2,830,305.00
House Rent Allowance	244,080.00	1,006,369.00	1,250,449.00	240,932.00	690,989.00	931,921.00
IDA Allowance 40%						
Meal Allowance					21,220.00	21,220.00
Officiating Allowance					81,607.00	81,607.00
Contractual Employees Wages			- 3		1 1 1 1	1 121
Snacks Allow.						
Cash Handling Allowance		9,234.00	9,234.00		10,666.00	10,666.00
Washing Allow.					-	*
Overtime Wages					8.1	10 miles
Stipend		1,128,507.00	1,128,507.00		3,721,230.00	3,721,230.00
Special Pay					3,680.00	3,680.00
Notional Pay(Consolidated pay)						
Transport Subsidy			-			
Family Planning Allow.						
Deputation Allowance	108,000.00		108,000.00	108,000.00		108,000.00
Consolidated pay - Officer						
City Compensatory Allowance			7.0			
National Holiday Allowance			•		66,408.00	66,408.00
Fooding Allowance						
Daily Wages/Arrear						12
Perks & Allowance	411,892.00	1,698,269.00	2,110,161.00	406,585.00	1,049,891.00	1,456,476.0
Transport Allowance						
Break Duty Allowance						
WRC 40% IDA						
Night Duty Allowance			1-1		6,270.00	6,270.0
Interim Relief						
Wage Revision Arrears					3,402,117.00	3,402,117.0
Honorarium	43,500.00		43,500.00	45,000.00		45,000.0
Duty Shifting Allowance						
Stipend, Ex-Gratia and notice pay				20,800.00	375,600.00	396,400.0
Subsistence Allowance				20,000.00	0,0,000.00	-
Tuition Fees						
Personal Pay						
Leave Salary/Fixed conveyance						-
HT Allowance						
Bonus						
Payment against court cases						-
Difference Of Gratuity						
Foreign Service Contribution						
Loss PF Trust						
Lossoff fluid						
A SWITTER	2,609,203.00	11,269,783.00	13,878,986.00	2,547,944.00	16,275,375.00	18,823,319.0



Provision for Leave Encashment						
Leave Encashment		141,092.00	141,092.00		1,742,743.00	1,742,743.00
Sick Leave						
						•
		141,092.00	141,092.00	-	1,742,743.00	1,742,743.00
Leave Encashment Paid						
Leave Encashment	345,148.00	-	345,148.00	353,277.00	501,338.00	854,615.00
	345,148.00	-	345,148.00	353,277.00	501,338.00	854,615.00
Provision / Contribution to Employees Gratuity Scheme						
Provision for Gratuity	87,197.00	467,537.00	554,734.00	82,466.00	395,876.00	478,342.00
Contribution to Gratuity	07,107.00	407,037.00	504,754.00	02,400.00	000,070,00	470,042.00
,						
	87,197.00	467,537.00	554,734.00	82,466.00	395,876.00	478,342.00
Provision for IDA Wages Revision						
Provision for wage revision			-			
Provision for IDA Arrear						
		- 11 5				-
Contribution to PF ,ESIC and Superannuation Fund						
Employer CONTRIBUTION TO PF & ADMN. CHARGES	213,542.00	893,958.00	1,107,500.00	205,152.00	1,107,677.00	1,312,829.00
Family Pension Contribution						
Employers Contribution to PF on WRC						
Admin Charges	44,488.00	82,487.00	126,975.00	42,075.00	73,678.00	115,753.00
Deposit Linked Insurance Scheme		12,323.00	12,323.00		12,862.00	12,862.00
Admin Charges (DLIS)	258,030.00	988,768.00	1,246,798.00	247,227.00	1,194,217.00	1,441,444.00
		1	TJE TOJT GUICE	200,220,000	1,10 1,017,00	1111111111111
Uniform:-						
Uniform			170	41,371.00	204,379.00	245,750.00
		-		41,371.00	204,379.00	245,750.00
Staff Welfare Expense						
Tuition Fee Reimbursement						77-73
Medical Expenses Leave Travel Concession		158,162.00	158,162.00		220,167.00	220,167.0
Term Insurance Premium		24 204 20	24 204 20			-
ESI Contribution		21,294.28	21,294.28			
Cash Dole						-
Other Staff Welfare Fund						
Staff welfare Exps		39,500.00	39,500.00		812,377.00	812,377.0
Group Insurance	84.00	33,300,00	84.00	84.00	012,317,00	84.0
XX. M.Co.			4			-
	84.00	218,956.28	219,040.28	84.00	1,032,544.00	1,032,628.0



PONDICHERRY -5.

Note 33 - Finance Cost

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Interest on ITDC Dues	38,631.00	
Other Borrowing Cost		
Finance Cost(assets/liabilities carried at amortised cost)	-	
TOTAL	38,631.00	*
Transfer to Note 36 (Discontinued Operation)		
Total	38,631.00	





NOTE 34 - Operating & Other Expenses

Particulars	Year Ended 31st March, 2021	Year Ended 31s March, 2020
T		
Travelling and Conveyance		
-Directors -Officers/Staff	181,042.00	474 004 0
		471,021.0
-Staff Car Expenses	413,648.00	565,746.0
RENT,RATES,TAXES AND INSURANCE		
- Rent	200 025 00	920 474 0
- Rates & Taxes	829,035.00	836,474.0
- Insurance	/1,828.00	83,459.0
REPAIRS & MAINTENANCE		
Plant and Machinery	298,256.00	395,579.0
-Building	39,902.00	1,402,344.0
-Vehicles	17,258.00	92,081.0
Others	415,430.00	886,301.0
Auditors' Remuneration	40.000.00	10.000.00
Audit fees	40,000.00	40,000.00 10,000.00
Tax audit fees Certification/Limited Review	10,000.00	10.000.0
Taxation Matters	-	
Company Law Malters	-	
Out of Pocket Epps	-	3,500.00
Director Sitting Fees	*	
egal and Professional Charges	269,172.00	217,500.00
Printing, Stationery and Periodicals	46,749.00	263,582.00
Communication Expenses	213,058.00	241,843.00
Power & Fuel	2,306,275.00	3,574,419.00
Advertisement, Publicity & Sales Promotion	236,163.00	514,780.00
Intertainment Expenses Sand and Music	-	
expenses on Culture Shows	-	
Commission to travel agents & Credit Card	217,260.51	864,939.52
icensee's Share of Profit	4,851,989.00	10,564,273.00
/iscellaneous Expenses	520,391.43	759,082.31
Ipkeep, Service Cost and Other Operating Expenses *	4,257,397.00	13,863,001.00
oss on Sale of Asset/Write off of Assets	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,000,001100
oss on Collaboration Ventures	-	
epletion/Consumption & Breakage in Crockery, Cutlery & Utensil	-	00 1-00
eimbursement of Expenses		1,769,071.00
ad Debts		
et Gain/Loss on Foreign Exchange (Other Than Adjusted in Finance lost)		
dvance Written Off	0.41	
rovision for Doubtful Debts & Advances	168,704.24	1,236,994.00
rovision for Diminution of Fixed Assets/impairment		
rovision for Inventory Write Down/Write Off of Inventories		
orporate Social Responsibility	25.00.00	252 (22 22
arketing, Guidance & supervision expenses emand & Notice	25,000.00	358,128.00
xpenses under Court Order		
OTAL (A)	15,428,558.18	39,014,117.83
ess:-		
harged to the Project of Ministry of Tourism		
harged to the Project of Ministry of External Affairs		
epartmental Expanses Charged to ITDC Unit	185	
OTAL (B)	18/	
OTAL (A P)	D 5 4E 420 EEO 40	20 044 447 02
DTAL (A-B) vansfer to Note 36 (Discontinued Operation)	1.5 /- 10,420,000.10	39,014,117.83
anster to Note 36 (Discontinued Charation)		

* Upkeep, Service Cost & Other Operating Expenses includes payments made to Contractual Staff (incl. staff engaged through third party) for an amount of `31.41 lakh (Previous Year `112-15 lakh)

Note 35 - Exceptional Items

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020	
	•	14,25	
Provisions no Longer required written back (Negative If Profit)	-	-200,124.02	
Others			
Total		-200,124.02	
Transfer to Note 36 (Discontinued Operation)			
Total	-	-200,124.02	

Notes:

1. The Provisions/ Liabilities no longer required written back during the year and disclosed in Statement of Profit & Loss are given as under

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Provision for Doubtful Debts and Advances		
Sales, Wages and Benefits		
Repairs & Maintenance		
Upkeep & Service Cost		
Cost of Material & Services Rendered		
Travelling		
Provision for Inventory Write Down		
Depreciation		
Interest		
Others - Income Tax Provision		-200,124.02
Total		-200,124.02

2. Others include below mentioned items:

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Total	-	





Note 36 - Discontinued Operations

Profit/(loss) from discontinued operation

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Income		
Note 27 - Revenue from Operations (A+B+C)		
Note: 28 - Other Income		
Total Inco		,
Expenses		
Note 29 - Cost Of Material / Services Consumed		
Note 30 - Purchases of Traded Goods		
Note 31 - Change in Inventory of Traded Goods		
Note 32 - Employees' Remuneration & Benefits		
Note 33 - Finance Cost		
Note 2 & 2C - Depreciation and amortization expense		
Note 34 - Operating & Other Expenses		
Note 13B - Overhead Allocation		
Total Exper		
Note 35 - Exceptional Items	-	
Profit/(loss) from Discontinued Operations	3-1	*

ASSETS AND LIABILTIES CLASSIFIED AS HELD FOR SALE

Particulars	Year Ended 31st March, 2021	As at 31st March, 2020
ASSETS		
Property, Plant and Equipment		
Capital Work-In-Progress		
Intangible Assets		
Investments		
Other Financial Assets		
Other Non-Current Assets		
ASSETS CLASSIFIED AS HELD FOR SALE		•
Liabilities		
Borrowings		
Trade Payables		
Other Financial Liabilities		
Provisions		
Government Grants		
Other Non-Current Liabilities		
LIABILITIES CLASSIFIED AS HELD FOR SALE		
NET ASSETS DIRECTLY ASSOCIATED WITH HELD FOR SALE	(*	

NET CASH FLOWS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Operating		
Investing		
Financing		
Net Cash (outflow)/ inflow		The state of the s





Note 37 - Earning Per Share

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
The calculation of Earning Per Share as per IND AS 33 is as under:		
For Continuing Operation		
Profit/(Loss) attributable to ordinary equity holders	-13,514,989.40	-16,796,376,54
Weighted average number of ordinary shares outstanding	16,000.00	16,000.00
Weighted average number of ordinary shares that would be issued on the conversion of		1
all the dilutive potential ordinary shares into ordinary shares	16,000.00	16,000.00
Basic Earning per share	-844.69	-1,049.77
Diluted Earning per share	-844.69	-1,049.77
For Discontinued Operation		
Profit/(Loss) attributable to ordinary equity holders	1	
Weighted average number of ordinary shares outstanding		
Weighted average number of ordinary shares that would be issued on the conversion of	1	
all the dilutive potential ordinary shares into ordinary shares		
Basic Earning per share		
Diluted Earning per share		
For Discontinued and Continuing Operations		
Profit/(Loss) attributable to ordinary equity holders	-13,514,989.40	-16,796,376.54
Weighted average number of ordinary shares outstanding	16,000.00	16,000.00
Weighted average number of ordinary shares that would be issued on the conversion of	78-27-1	
all the dilutive potential ordinary shares into ordinary shares	16,000.00	16,000.00
Basic Earning per share	-844.69	-1,049.77
Diluted Earning per share	-844.69	-1,049.77





Note 38 - Contingent Liabilities, Commitments & Contingent Assets

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
A. Contingent Liabilities		
a. Claims against the company not acknowledged as debts		
(i). Claims against the company not acknowledged as debts		
(ii). Guarantees executed in favour of various authorities, banks and financial institution		
(iii)Income tax matters in appeal		
(iv)Sales tax matters in appeal	7	
(v) (a). Liability towards service tax (including interest thereon pertaining to banqueting, including catering activities at hotels up to 31.03.2007.		
(b).Liability towards Work contract tax (including interest thereon) pertaining to building repair works carried at units.		
B, COMMITMENTS		
Estimated amount of contracts remaining to be executed on capital account (net of advances and excluding escalation in rates, if any) (on completion, part of the work may result as revenue expenditure).		

Note no (1): Contingent Liabilities at Sr. No.(A)(a)(i), (A)(a)(iii) &(A)(a)(iv) are dependent upon court decision/out of court settlement/disposal of appeal etc.

Note no (2): Amount indicated as Contingent liability/ claims against the company only reflect basic value. Legal, Interest and other costs being indeterminable at this stage are not considered.

C. CONTINGENT ASSETS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Contingent Assets		
(a) Claims by the company not acknowledged by opposite party		
Total		-



Note- 39 General Notes:-

Additional information to the financial statements

- Confirmation of balances have not been received in most of the cases of Trade Receivable, Sundry Debtors, Sundry Creditors (Other then trade Payable), Loans and Advances and Deposits.
- Following past practice, consumption of stocks stores crockery cutlery etc. has been worked out by adding opening balances to purchase and deducting there from closing balance based on physical inventories valued as per accounting policy.
- 3) The Balance Sheet and Statement of Profit & Loss are subject to the following adjustments:

i) Provision for Income Tax

ii) Deferred Tax

201,119.87

iii) Wealth Tax

iv) Other Comprehensive Income

184,544.66

4) RELATED PARTY DISCLOSURE (IND AS-24)

The disclosure required to be made as per IND AS -24, to the extent applicable is as under.

		From	To
Chairman	Shri Piyush Tiwari	31.07.2019	16.12.2019
	Shri GanjiKamlavardhana Rao	16.12.2019	onwards
Managing Director	Sh Sathiyamoorthy G	02.05.2018	onwards
Directors	Shri Pradip Kumar Das	23.03.2016	06.05.2020
	Shri Piyush Tiwari	31.07.2019	onwards
	Ms. PurvaGarg, IAS	30.11.2019	onwards

Disclosure of Transactions with Related Parties:-

(Amount in ')

Type of Transactions	Year Ending	Holding Company (ITDC)	Minority Stake Holder (PTDC)
Loans Received during the	31.03.2021	1,243,424.00	1 2 2 2 3
period	31.03.2020		
Interest on Loan during the period	31.03,2021	38,631.00	
	31.03.2020	191	
Supervision charges during	31.03.2021	25,000.00	
the period	31.03.2020		

 Honorarium paid to
 31.03.2021
 43,500.00

 Managing Director
 31.03.2020
 45,000.00

5) COVID-19 pandemic

The World Health Organization declared the Covid-19 outbreak as a pandemic on 11th March 2020, leading to series of measures by countries across the world to contain the spread of the virus. India responded by imposing a nationwide-lockdown on March 24, 2020. The process of lifting of lockdown in various states has since started in phases, effective June 1, 2020, guided by the decision of individual states.

During this period of lockdown, hotel was directed to remain open (as per the directions of Government of Puducherry) and contribute in the fight towards this pandemic by providing support in offering Hotel premise to be used by Doctors and health servicemen working during COVID-19.

The Management's priority in dealing with the exceptional challenges posed by COVID-19 has been to ensure the safety of its guests and employees, support suppliers, keep the supply chain operational for essential supplies.



In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Management has considered the impact from a prolonged lock-down situation; travel restrictions being continued to be imposed by India and other countries even after lifting of the lockdown, guests postponing their discretionary spending, continued restrictions on the number of domestic and international flights, internal and external information available up to the date of approval of these financial statements including credit reports and economic forecasts.

The Management has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, intangible assets, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the Company as on 31st March, 2021 and has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, expects to recover the carrying amounts of these assets. The impact of COVID-19 may be different from that estimated on the date of approval of these financial statements and the Management will continue to closely monitor any material changes to future economic conditions.

With respect to business in financial year ending March 31, 2022, the start has been difficult due to the second wave of COVID-19 pandemic in India. The impact on revenue from various business verticals could also come from a prolonged lock-down situation; travel restrictions being continued to be imposed by Government of India and other countries even after lifting of the lockdown and guests postponing their discretionary spending.

Based on enquiries received, assessments performed and analysis of market trends, the Management expects demand to gradually pick for Domestic leisure and business travel, social events within prescribed norms, and limited international travel once international airlines are allowed to commence operations.

6) Below mentioned are the disclosures as per requirements to Ind AS 115 - Revenue from Contracts with Customers:

a. Contract Balances

Contract Balances	Current Year	Previous Year	
Trade Receivables	5,482,854.00	5,821,135.24	
Contract Assets			
Contract Liabilities	68,840.00	144,867.00	

i. Contract assets is recognised over the period in which services are performed to represent the Company's right to consideration in exchange for goods or services transferred to the customer. It includes balances due from customers under construction contracts that arise when the Company receives payments from customers as per terms of the contracts however the revenue is recognised over the period under input method. Any amount previously recognised as a contract asset is reclassified to trade receivables on satisfaction of the condition attached i.e. future service which is necessary to achieve the billing milestone.

Particulars	Current Year	Previous Year
Contract Asset at the beginning of the year		
Contract Asset at the end of the year		

ii. Contract liabilities relating to contracts are balances due to customers, these arise when a particular milestone payment exceeds the revenue recognised to date under the input method and advance received in long term construction contracts gets adjusted over the construction period as and when invoicing is made to the customer.

Particulars	Current Year	Previous Year	
Contract Liabilities at the beginning of the year	144,867.00	150,732.64	
Contract Liabilities at the end of the year	68,840.00	144,867.00	

 The following table shows how much of the revenue recognised in the current reporting period relates to brought-forward contract liabilities.

Particulars	Current Year	Previous Year
Amount received as advance in construction contracts	JUNI. ALCON I	
Amount due to customers	4.21, VIII Cross, 76,027.00	5,865.64
Performance obligations satisfied in previous vears	ONDICHERRY 5.	

7) Details of Prior Period Adjustment (Income/ Expenditure) transferred to Head Quarter above Rs. 5 lakh (as per the company policy) is tabulated below:

Prior Period Adjustment (Income/ Expense) Pertaining F.Y. 2019-20

	Account Head	Expense	Income	N	et Amount
1					
2					-
	TOTAL				-

Prior Period Adjustment (Income/ Expense) Pertaining to Year prior to F.Y. 2019-20

	Account Head	Expense	Income	Net Amount
1				
2				
	TOTAL	-		

- Provision for bonus has not been made for the year 2019-20, as none of the employees are said to be eligible under Payment of Bonus Act.
- 9) Other disclosure as per Schedule III of Companies Act, 2013:
 - a) Value of imports calculated on CIF basis:

	Particulars	Current Year	Previous Yea
i)	Beer, Wine and Spirits		
ii)	Cigars & Cigarettes		
iii)	Other Items (add rows)		
	Total		
b)	Expenditure in foreign currency:		
	Particulars	Current Year	Previous Yea
i)	Advertisement & Publicity		
ii)	Fees & Subscription		
iii)	Travelling		
iv)	Other Items (add rows)		
	Total		
c)	Earning in foreign currency:		
	Particulars	Current Year	Previous Year
i)	Boarding, lodging and other facilities		
ii)	Sale of goods at Duty Free Shops		
iii)	Gain in Foreign Exchange (net)		

10) Reconciliation of Provisions for the F.Y. 2020-21

Other Items (add rows)

Account Head	Opening Bal As On 01.04.2020	Provision Made During The Year	Provision Written Back During The Year	Provision As On 31.03.2021
Provision For Doubtful				
Loans And Advances				12
Provision For Doubtful				
Securities				
Provision For Inventory				
Written Down				
Provision For Bad &				
Doubtful Debts	1,526,089.00	168,704.24		1,694,793.24
Provision For Diminution	1.0.2.2.2.2.2			
n Value Of Fixed Assets				
TOTAL	1,526,089.00	168,704.24		1,694,793.24

M

11) The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

		Current Year	Previous Year
(a)	The principal amount and the interest due thereon remaining unpaid to supplier as at the end of year:		
	- Principal amount due to micro and small enterprises	39,745.00	26,924.00
	million data		
(b)	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		
(c)	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.		
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.		
(e)	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		

Entity has paid dues of MSME Party within due date as specified under the Act, That is why no interest provision was created

12) Previous years figures have been regrouped / rearranged wherever necessary.

section 23 of the MSMED Act, 2006

Events of material nature occurring after the balance sheet date are those events that occur between the end of the reporting period and the date when the financial statements are approved by the Board of Directors. Such events are disclosed or given effect to in the financial statements as provided for in Ind AS 10.

Mo. 21, VIII Cross ANNA NAGAR.



By speed Post

भारतीय लेखापरीक्षा एवं लेखा विभाग कार्यालय महानिदेशक वाणिज्यिक लेखापरीक्षा, चेन्नै

Indian Audit and Accounts Department
Office of the Director General of Commercial Audit, Chennai

No: DGCA/CA-I/4-456/2021-22/ 481

Date:21.10.2021

To

The Managing Director, Pondicherry Ashok Hotel Corporation Ltd., Kalapet Beach, Pondicherry - 605014

Sir,

Sub: Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Pondicherry Ashok Hotel Corporation Ltd. for the year ended 31 March 2021.

I forward herewith the comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Pondicherry Ashok Hotel Corporation Ltd., for the year ended 31 March 2021. The date of holding of Annual General Meeting may be intimated. Further five (5) copies of the Printed Annual Report (2020-21) may kindly be furnished to this office.

Receipt of this letter may kindly be acknowledged.

Yours faithfully,

(DEVIKA NAYAR)

Director General of Commercial Audit

Encl: Audit Comment.

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF PONDICHERRY ASHOK HOTEL CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021

The preparation of financial statements of Pondicherry Ashok Hotel Corporation Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 13 October 2021 which supersedes their earlier Audit Report dated 7 July 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Pondicherry Ashok Hotel Corporation Limited for the year ended 31 March 2021 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

For and on behalf of the Comptroller & Auditor General of India

(DEVIKA NAYAR)

Director General of Commercial Audit

Place: Chennai Date: 21.10.2021 23RD ANNUAL REPORT YEAR 2020-21

PUNJAB ASHOK HOTEL COMPANY LIMITED

Punjab Ashok Hotel Company Limited

23RD Annual Report 2020-21

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Punjab Ashok Hotel Company Limited CIN U45202CH1998SGC021936

Registered Address: Archive Bhawan, Plot No3, Sector 38A Chandigarh-160036

Former Address: SCO No 183-184, Sector-8C, Chandigarh – 160008

NOTICE

Notice is hereby given that 23rd Annual General Meeting of Punjab Ashok Hotel Company Ltd will be held at shorter notice on Tuesday the 30th November 2021 at 1030 hours through Video Conferencing to transact the following business:-

Ordinary Business:

- 1 To receive, consider, and adopt the audited Financial Statements as at 31st March 2021 and Profit & Loss Account for the year ended on that date together with the Reports of the Auditors, Comptroller and Auditor General and the Board's Report thereon.
- 2 To appoint a Director in place of Shri Piyush Tiwari who retires by rotation and being eligible, offers herself for re-appointment.

By order of the Board of Director

Date: 25.11.2021 Place: Delhi

> Manish Kumar Authorised Signatory

To

* All the Members of the Company

1. India Tourism Development Corporation Ltd. New Delhi.

2. Punjab Tourism Development Corporation Limited, Chandigarh.

* All the Directors of the Company.

* Statutory Auditor M/s KB Sood & Associates, Chartered Accountants.

PUNJAB ASHOK HOTEL COMPANY LIMITED BOARD'S REPORT 2020-21

Dear Shareholders.

On behalf of the Board of Directors, we have pleasure in presenting to you, the 23rd Annual Report of your Company and the Audited Financial Statements for the year ended 31st March 2021 together with the report of the Statutory Auditors.

Operational activity

- RFP for joint leasing/PPP was issued thrice however there was no response received. IMG in its meeting held on 29.11.2018 decided to hand over the project to the State Government. Thereafter, a letter dated 28.03.2019 was sent to Punjab Govt. requesting to either take over the project and utilize it for any other public purpose feasible in that area or permit outright sale of the assets which may be shared in the ratio of shareholding in the JV Company. In the IMG held on 06.03.2020, representative of Govt. of Punjab proposed for sharing depreciated cost of building and actual cost of other expenditure being incurred by the company. Punjab Govt, on 25.08.21 sent a proposal to ITDC to pay Rs.79.39 lakh as depreciated cost of building as full & final amount to ITDC against transfer of all rights and ownership of the project to PTDC and other expenses will be borne by both the Joint Venture Partners as per their respective shareholding and will be booked as loss in their books of accounts. ITDC requested to Punjab Govt. to provide the details of calculations considered for arriving the said proposal. PTDC vide letter dated 21.10.2021 provided the desired calculations of proposal which is being examined by ITDC.
- There was no operational/commercial activity during the year as the project is incomplete, therefore, during the period under report, there was no operational income. There was a net loss of Rs. 1.49 lakh against a net loss of Rs. 0.82 lakh in the previous year.

Capital Structure

The Authorised Share Capital of the Company is Rs. 300.00 lakh comprising of 30,00,000 equity shares of Rs 10/- each. As on 31st March 2021, the Paid-up Capital was Rs. 250.00 lakh and out of which ITDC was holding 12,75,000 Equity Shares of Rs 10/- each (representing 51% equity stake) and Punjab Tourism Development Corporation Limited (PTDC) was holding 12,25,000 Equity Shares of Rs 10/- each (representing 49% equity stake).

Dividend

5 Since there is no profit therefore, no dividend is recommended.

Transfer to Reserve

6 There is no amount to be transferred to General Reserves during the year.

Foreign Exchange Earnings

7 There have been no foreign exchange earnings and outgo during the year.

Conservation of Energy and Technology Absorption

8 Since your Company's operations do not involve technology absorption, the particulars as per Rule 8(3)(B) of the Companies (Accounts) Rules 2014 regarding technology absorption, are not applicable.

Board of Directors

In terms of Article 85 of the Articles of Association of the Company, the Directors have been nominated by ITDC and PTDC. During the financial year, four Board Meeting were held as follows: -07.07.2020, 27.08.2020, 09.11.2020 and 29.01.2021.

The following changes have occurred in the composition of the Board of Directors of your company during the previous financial year upto the date of the Board Report.

- Shri Piyush Tiwari was nominated as Chairman and Director w.e.f 13.05.2020 vice Shri Pradip K. Das who ceased to be Chairman and Director w.e.f. 06.05.2020.
- Smt. Kanwal Preet Brar was nominated as Managing Director by PTDC vice Shri Malwinder Singh Jaggi w.e.f. 18.06.2020.
- Shri Rupesh Puri was nominated as Director w.e.f. 18.06.2021, vice Smt. Satvinder Kaur who ceased to be Director w.e.f 31.12.2020.

Name of the Director	No. of Board Meeting held during the tenure of a Director	No. of Board Meeting attended	AGM (last) attended Yes/No
Shri Malwinder Singh Jaggi, IAS	Nil	Nil	N/A
Smt. Kanwal Preet Brar	04	03	No
Shri Pradip Kumar Das	Nil	Nil	N/A
Shri Piyush Tiwari	04	04	No
Smt. Satvinder Kaur	03	03	No
Shri Ravi Pandit	04	04	No

Due to COVID-19 Pandemic, extension was granted by Ministry of Corporate Affair to conduct the Annual General Meeting upto 31st December 2020 and accordingly the 22nd AGM was held on 29.12.2020.

- 10 The present composition of Board of Directors is as under:
 - i. Shri Piyush Tiwari, Chairman (w.e.f. 13.06.2020)
 - ii. Smt. Kanwal Preet Brar, IAS, Managing Director (w.e.f. 18.06.2020)
 - iii. Shri Ravi Pandit, Director (w.e.f. allotment of DIN on 06.08.2019)
 - iv. Shri Rupesh Puri. Director (w.e.f. 18.06.2021)
- 11 Pursuant to section 152 of the Companies Act, 2013, Shri Piyush Tiwari retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Directors' responsibility statement

- 12 Pursuant to the requirement of section 134 (5) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby confirmed:-
 - That in the preparation of the accounts for the financial year ended 31st March 2021, the
 applicable accounting standards have been followed along with proper explanation relating
 to material departures;
 - That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true

- and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss account of the company for the year under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the Directors have prepared the accounts for the financial year ended 31st March 2021 on 'going concern' basis.
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Extract of Annual Return

In accordance with Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as *Annexure-I* to the Board's Report.

Auditor & Auditors' Report

The Comptroller and Auditors General of India appointed M/s K.B. Sood & Associates, Chartered Accountants as Statutory Auditor's of the Company under section 141 of the Companies Act, 2013. The Report of the statutory auditor to the shareholders is annexed. Management reply to the observations of the statutory auditors on the accounts for the year 2020-21, is attached at Annexure-II.

Comments of Comptroller & Auditor General of India -

15. The Comments of the Comptroller & Auditor General of India, under Section 143(6) of the Companies Act, 2013 on the Accounts of the Company for the financial year ended 31st March, 2021 are set out as Annexure-III. The Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of the Company Under Section 143(6) (b) of the Companies Act, 2013 for the year ended 31st March 2021 as communicated by them vide their letter No AMG-II/2(339)/Annual Account/Punjab Ashok Hotel/2020-21/268-69 dated 27,10.2021.

Frauds reported by Auditor

16. No reporting made by Auditors under section 143 (12) of the Companies Act 2013.

Related Party Transactions

17. There are no related party transactions reportable u/s 188 of the Companies Act, 2013.

Deposits

18. The Company has not invited/ accepted any deposits.

Particulars of loans, guarantees or investments under section 186

19. During the year, the Company has not advanced any loans/ given guarantees/ made investments.

Corporate Social Responsibility

 Not applicable, as the Company does not fall within purview of Section 135(1) of the Companies Act, 2013

Risk Management Policy

21. Since the Company is not in operation, hence Risk Management Policy has not been adopted.

Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the Report

22. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

Significant and material orders

23. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

Cost Records

24. Disclosure of maintenance of cost records as specified under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to your company.

Report under Section 22 of 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. There are no cases to be reported as the Company has no employee

Acknowledgement

26. Your Directors wish to place on record their gratitude for the co-operation, guidance and support extended to the Company by India Tourism Development Corporation Limited and Punjab Tourism Development Corporation Limited and various departments of the State Government/agencies.

For and on behalf of the Board of Directors

Kanwal Preet Brar Managing Director

llar

DIN: 07765471

Ravi Pandit Director

DIN: 08530660

Place: Chandigarh Date: 25-11-2021

FORM NO. MGT.9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March,2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN :U45202CH1998SGC021936

ii) Registration Date : 11-11-1998

iii) Name of the Company :Punjab Ashok Hotel Company Limited

iv) Category / Sub-Category of the Company
 v) Address of registered office & contact details
 icompany Ltd by Shares / Union Govt Co.
 iv) Category / Sub-Category of the Company
 iv) Company Ltd by Shares / Union Govt Co.
 iv) Address of registered office & contact details
 iv) Plot No3, Sector 38A, Chandigarh, Punjab –

160036 (Former Address: SCO No 183-84, Sector 8C, Chandigarh, Punjab – 160008)

vi) Whether listed company :No

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any- NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-(Operation has not been started)

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
	4±3		-

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name and address of the Company	CIN/GLN	Holding/ subsidiary/ass ociate	% of shares held	Applicabl e section
1	India Tourism Development Corporation Ltd., (ITDC) Scope Complex, Core 8, 6 th Floor, 7 Lodhi Road, New Delhi-110003	L74899DL1965 GOI004363	Holding	51%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year					No. of Shares held at the end of the year			
	De mat	Physical	Total	% of Total Shares	De ma t	Physical	Total	% of Total Shares	
A. Promoters (1) Indian a) Individual/ HUF b) Central Govt									

c) State Govt (s) d) Bodies Corp. (i) ITDC (ii) PTDC e) Banks/FI f) Any Other Sub-total (A)(1) (2) Foreign a) NRIs - Individuals b) Other - Individuals c) Bodies Corp. d) Banks / FI e) Any Other Sub-total (A)(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	12,75,000 12,25,000 25,00,000	12,75,000 12,25,000 25,00,000	51% 49%	1275000 1225000 25,00,000	1275000 1225000 2500000	51% 49%	
B.Public Shareholding 1. Institutions a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f) Insurance Cos g) FIIs h) Foreign Venture Capital Funds i) Others (specify) Sub-total (B)(1):- 2.Non-Institutions a) Bodies Corp. i) Indian ii) Overseas b) Individuals ii) Individual shareholders holding nominal share capital upto Rs. 1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh							

Grand Total (A+B+C)	-	2500000	2500000	100%	-	2500000	2500000	100%	+
C. Shares held by Custodian for GDRs & ADRs			÷	(1-2)		-	-	-	
c) Others -specify Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)									

(ii) Shareholding of Promoters:

SIN o.	Sharehold er's Name					Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company		% change in shareholding during the year	
1	ITDC	1275000	51	Nil	1275000	51	Nil	Nil	
2	PTDC	1225000	49	Nil	1225000	49	Nil	Nil	
	Total	2500000	100	Nil	2500000	100	Nil	Nil	

(iii) Change in Promoters' Shareholding (please specify, if there is no change): Nil

Sl. No.			reholding at the nning of the year	Cumulative Shareholding during year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	At the beginning of the year		(a() #3		-	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/ sweat equity etc):	-		*		
	At the End of the year					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

-	Troiders of GDTG and HDTG): 1471					
SI. No.			reholding at the ming of the year	Cumulative Shareholding during the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of company	No. of shares	% of total shares of the company	
	At the beginning of the year	541	(4)	-	-	
	Date wise increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	€,	Ŷ.	-	-	

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of company	No. of shares	% of total shares of the company
	At the End of the year (or on the date of separation, if separated during the year)	*	-	7-1	

(v) Shareholding of Directors and Key Managerial Personnel: N.A.

SI. No.			cholding at the ning of the year	Cumulative Shareholdin during the year		
	For Each of the Directors and KMP	No. of shares	% of total shares of Company	No. of shares	% of total shares of company	
	At the beginning of the year Sh. Pradip Kumar Das Sh. Piyush Tiwari Smt. Kanwal Preet Brar, IAS Smt. Satvinder Kaur Sh. Malwinder Singh Jaggi, IAS Sh. Ravi Pandit	1	Ġ.	÷	=	
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)		- 6	4	157	
	At the End of the year			- 4	1.	

V. INDEBTEDNESS *

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due		80,24,486.93		80,24,486.93
Total (i+ii+iii)		80,24,486.93		80,24,486.93
Change in Indebtedness during FY Addition Reduction		3,52,046.00		3,52,046.00
Net Change		3,52,046.00	-	3,52,046.00
Indebtedness at the end of FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due		83,76,532.93		83,76,532.93
Total (i+ii+iii)	J=	83,76,532.93		83,76,532.93

[•] The above amount is payable on account of expenses incurred by ITDC Ltd. and PTDC Ltd. on behalf of the Company and there is no any interest charging on such amount.

VI. Remuneration Of Directors And Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sl. no.	Particulars of Remuneration		Name of MD/WTD/ Manager			
		*****			100	
1,	Gross salary (a) Salary as per section 17(1) of the Incometax Act, 1961 (b) Value of perquisites u/s 17(2) Incometax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	2			•
2.	Stock Option	-		-		
3.	Sweat Equity	-		4		
4,	Commission - as % of profit others, specify		5	-	-	7
5.	Others, please specify	-	-	181	-)e.
	Total (A)	8	-	(£)		
	Ceiling as per the Act	-	-	-	-	4

B. Remuneration to other Directors: NIL

Sl. no.	Particulars of Remuneration		Name of Directors			
===:	Independent Directors					
	 Fee for attending board/ committee meetings Commission Others, please specify 				-	•
	Total (1)	-		-	-	
	Other Non-Executive Directors					
	 Fee for attending board committee meetings Commission Others, please specify 	-			4	-5
	Total (2)	-		4	5-	1-1
	Total (B) = $(1 + 2)$					100
	Total Managerial Remuneration	÷	E 1 1 E	-		÷1
	Overall Ceiling as per the Act	-	-	4	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: N.A.

SI No	Particulars of Remuneration	Key Managerial Personnel				
		CEO	CS	CFO	Total	
1.	Gross salary (a) Salary as per section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-	
2.	Stock Option	-	-	4	5=	
3.	Sweat Equity	-	-	-	1.	

4.	Commission	as % of profitothers, specify	<u></u>			
5.	Others, please s	pecify		-	12.0	ti kare
	Total		-	18		1112

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

Туре	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compo- -unding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					1
Punishment					
Compounding				T	1
B. DIRECTORS	S : N.A.				
Penalty					
Punishment					
Compounding				U E	
C. OTHER OF	FICERS IN DEFA	AULT			
Penalty					
Punishment					
Compounding					

PUNJAB ASHOK HOTEL COMPANY LIMITED

REPLIES TO THE COMMENTS CONTAINED IN STATUTORY AUDITORS REPORT TO THE SHAREHOLDERS ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Report on the IND AS financial Statement

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KAV	Andit	Matters
TYCY	Audit	IVIallelo

a)	Noted for compliance
b)	Noted for compliance

Para No. Management Replies

Annexure A Referred to in Para 1 of Report

i(a)	Noted for compliance
i(b)	Noted for compliance
i(c)	Noted
(ii)	No Comments
(iii)	No Comments
(iv)	No Comments
(v)	No Comments
(vi)	No Comments
(vii)	No Comments
(viii)	No Comments
(ix)	No Comments
(x)	No Comments
(xi)	No Comments
(xii)	No Comments
(xiii)	No Comments
(xiv)	No Comments
(xv)	No Comments
(xvi)	No Comments

Annexure -B -Direction,

- 1. No Comments
- 2. No Comments
 - 3. No Comments



K.B. SOOD & ASSOCIATES

a.b. ocob c account

CHARTERED ACCOUNTANTS

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0172-3557112

MOBILE: 98729-71830

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OFFICE: S.C.O. 265, LEVEL - 2,

SECTOR 35-D,

CHANDIGARH-160035

Independent Auditor's Report

To

The Members of Punjab Ashok Hotel Company Limited,

Report on the Standalone Ind AS Financial Statements:

Opinion

We have audited the accompanying Standalone Ind AS financial statements of M/s Punjab Ashok Hotel Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income) and Statement of Cash Flows and the Statement of Change in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the State of Affairs (financial position) of the Company as at 31st March, 2021, its Profit/Loss (financial performance including other comprehensive income), its cash flows and changes in the equity for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Tered Acco

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) Revenue expenditure charged to Capital work in progress include certain expenses amounting to Rs. 2, 57,021/- in respect of which we have certain observations, detailed as below: -

Serial Number	Nature of Expenses	Incurred by	Amount (Rs.)	Remarks
1	Employee Cost/ Security expenses (Project)	Punjab Tourism Development Corporation (PTDC)	2,57,021	TDS had been wrongly deducted and deposited in TAN of Punjab Heritage and Tourism Promotion Board, whereas, as per provisions of Income Tax Act, 1961 it should have to be deducted as well as deposited in the TAN of M/s Punjab Ashok Hotel Company Limited.
Total (Rs.)			2,57,021	

b) Other Current Liabilities in Balance Sheet include sundry creditors amounting to Rs. 10,800/- in respect of which sufficient appropriate evidence have not been made available to us. In the absence of such evidences, we are unable to comment on the appropriateness and validity of aforesaid amounts and their consequent impact on the financial statements.

Information other than the Financial Statements and Auditors' 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 Board's Report including Annexures to Board's Report 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.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS standalone financial statements that give a true and fair view of affairs (financial position), Profit/ Loss (financial performance including other comprehensive income), cash flows and changes in the equity of the Unit in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial control, 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 Director's 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 these standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements:

- As required by the Companies (Auditor 's Report) Order 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act' 2013, We give in the Annexure A statement on the matters specified in paragraph 3 & 4 of the order, to the extent applicable.
- 2. As required by the Section 143(5) of the Act, we give in Annexure B hereto a statement on the directions/sub-directions issued by the Comptroller and Auditor General of India.
- 3. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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;
 - the Balance Sheet, the Statement of Profit & Loss, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued under Companies (Accounts) Rules, 2014;
 - (e) Being a Government Company, pursuant to Notification No. GSR 463(E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the Companies Act, 2013 regarding disqualification of directors, are not applicable to the company.
 - (f) With respect to the adequacy of the internal financial controls with respect to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
 - (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the Act as amended, we report that Section 197 is not applicable to the Government Company. Hence reporting as per Section 197(16) is not required.



- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Audit & Auditors) Amendment Rules 2017, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements.
 - ii. There are no long-term contracts including derivative contracts existing as on the date of balance sheet for which provision is required to be made under the applicable law or Indian accounting standards for any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

Place: Chandigarh Date: 21.06.2021 For K. B. Sood & Associates Chartered Accountants

Firm Registration No: 004998N

N Lac

Kulbhushan Sood

Partner

Membership No. 081629

UDIN: - 2/08/629 AAAA FF7828

Annexure A referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Punjab Ashok Hotel Company Limited on the accounts of the company for the year ended 31st March, 2021.

The Annexure referred to in paragraph 1 of Our "Report on Other Legal and Regulatory Requirements".

We report that:-

- (i) In respect of Fixed Assets:
 - The company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) As per the information and explanation given to us, the fixed assets have been physically verified by the management at the close of the year. However in the absence of reconciliation with financial record, we are unable to comment with regard to the existence of any discrepancies, if any. Further, in the absence of complete record and identification mark on fixed assets, the same cannot be properly identified.
 - c) The title deeds of immoveable properties are not held in the name of the company as per details given here under:-

Particular of Property	Title deed in the name of
Land/Buildings	Title deeds of the Land are in the name of State Government of Punjab. The company had taken this land on lease for a term of 99 years.

- (ii) The company has already made full provision against the old inventory during the year 2007-08. Hence the question of verification of inventory does not arise.
- (iii) As explained to us and verified from books and records, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In view of above, clauses 3(iii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- (iv) As per information & explanations given to us, the company has not granted any loans, investment, guarantees, and security under the provision of Section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the company has not accepted deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.

(vi) The company is not covered by the Companies (Cost Records and Audit) Rules 2014 notified for the maintenance of cost records under section 148(1) of the Act, for the year. Accordingly, clauses 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.

(vii) In respect of statutory dues:

(a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employee's State Insurance, income tax, sales tax, service tax, GST, duty of custom, duty of excise, value added tax, cess and any other material statutory dues applicable to it.

According to information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, GST, Sales tax, custom duty, excise duty and cess were in arrears as at 31st March, 2021 that remained payable for more than six months from the date they became payable.

- (b) According to the information & explanations given to us, there are no dues of Income Tax, sales tax, wealth tax, Service Tax, GST, duty of custom, duty of excise, value added tax and cess that have not been deposited on account of any dispute.
- (viii) According to the information provided and explanation given to us, the company has not taken any loan from any bank or financial institution. The company has not issued any debentures. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information provided and explanation given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, Paragraph 3(ix) of the Order is not applicable.
- (x) As per the information provided and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) The provisions of section 197 regarding Managerial remuneration does not apply to company.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company; accordingly, Paragraph 3(xii) of the Order is not applicable.
- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc.



- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Order are not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records, the company has not entered into any non- cash transactions with the directors of the company or person connected with him covered under the Section 192 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the company.
- (xvi) In our opinion and according to information and explanations given to us, the company is not required to be registered under section 45-LA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the Order are not applicable to the company.

For K. B. Sood & Associates Chartered Accountants

Firm Registration No: 004998N

Place: Chandigarh Date: 21.06.2021

Kulbhushan Sood

Partner

Membership No. 081629

UDIN: - 2108/629AAAAFP7828

Annexure B referred to in paragraph 2 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Punjab Ashok Hotel Company Limited on the Standalone Ind AS Financial Statements of the company for the year ended 31st March, 2021.

Based on the verification of records of the company and according to information and explanation given to us, we give below a report on the directions issued by the Comptroller and Auditor-General of India in terms of Section 143(5) of the Act in respect of "Punjab Ashok Hotel Company Limited" for F.Y. 2020-21:-

Serial Number	Direction/Sub-directions	Comments
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company maintains all accounting related records in computer accounting software. There is no material impact on the integrity of the accounts or financial implication on the processing of these accounting transactions outside IT systems.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	This clause does not apply to the company.
3,	Whether funds received/ receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	This clause does not apply to the company.

Place: Chandigarh Date: 21.06.2021

Kulbhushan Soods and Accountant

Membership No. 081629

For K. B. Sood & Associates Chartered Accountants Firm Registration No. 0049981

UDIN: - 21081629 AAAAFP7828

Annexure C referred to in paragraph 3(f) under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Punjab Ashok Hotel Company Limited on the Standalone Ind AS Financial Statements of the company for the year ended 31st March, 2021.

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

We have audited the internal financial controls over financial reporting of Punjab Ashok Hotel Company Limited as of 31 March 2021 in conjunction with our audit of the standalone Ind AS 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 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 (ICAI). 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 may 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 Unit'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 he preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In 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 31 March 2021, 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.

Place: Chandigarh Date: 21.06.2021

Kulbhushan Sood

Partner

Membership No. 081629unta

For K. B. Sood & Associates Chartered Accountants

Firm Registration No: 004998N

UDIN: - 21081629 AA AAFF 7828



K.B. SOOD & ASSOCIATES

CHARTERED ACCOUNTANTS

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Compliance Certificate

We have conducted the audit of accounts of **Punjab Ashok Hotel Company Limited** for the year ending 31st March, 2021 in accordance with directions/sub-directions issued by the Comptroller and Auditor General of India under section 143(5) of the Companies, Act, 2013 and certify that we have complied with all the directions/sub-directions issued to us.

For K. B. Sood & Associates Chartered Accountants Firm Registration No: 004998N

Place: Chandigarh Date: 21.06.2021

Kulbhushan Sood

Partner

Membership No. 081629

UDIN: - 21081629 AAAAFP7828

PUNJAB ASHOK HOTEL COMPANY LTD., CHANDIGARH BALANCE SHEET AS AT 31st MARCH 2021 CIN: U45202CH1998SGC021936

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		₹	₹
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	2 & 2A	12,691.53	12,692.5
Capital Work-In-Progress	2B	3,10,13,416.15	3,10,90,095.9
Intangible Assets	2C	- 1	à à
Financial Assets			
(i) Investments	3	12.1	
(ii) Other Financial Assets	4		- 6
Deferred Tax Assets	5	9 .	
Other Non-Current Assets	6		
TOTAL NON-CURRENT ASSETS	11/11	3,10,26,107.68	3,11,02,788.4
CURRENT ASSETS	9		910-1-1-
Inventories	7	1	3.4
Financial Assets			
(i) Trade Receivables	8		
(ii) Cash and Cash Equivalents	9	1,18,370.76	1,62,592.7
(iii) Other Bank Balances	10	7.7	-
(iv) Loans	11	+	
(v) Other Financial Assets	12		14
Other Current Assets	13		. 4
Non- Current Assets classified as held for sale.	36		- 2
TOTAL CURRENT ASSETS		1,18,370.76	1,62,592.7
INTER UNITS	13A		
TOTAL ASSETS		3,11,44,478.44	3,12,65,381.1
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	2,50,00,000.00	2,50,00,000.0
Other Equity	15	-23,20,151.49	-21,70,800.4
Total Equity		2,26,79,848.51	2,28,29,199.5
Liabilities			107-007-017-00-0
Non-Current Liabilities			
Financial Liabilities			
(I) Borrowings	16	(*)	+
(ii) Trade Payables	17	C+1	- 3
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of find o enterprises and small enterprises			
 Total outstanding dues of creditors other than micro enterprises 			
and small enterprises	Personal I		
(iii) Other Financial Liabilities	18	(4)	- 4
Provisions	19		
Deferred Tax Liabilities	5		
Government Grants	20	- 14	
Other Non-Current Liabilities	21	- 2	-2
Total Non-Current Liabilities		4	- 4
Current Liabilities			
Financial Liabilities			
(I) Borrowings	22		+
(li) Trade Payables	23		
- Total outstanding dues of micro enterprises and small enterprises		0,9	
- Total outstanding dues of creditors other than micro enterprises.			-
and small enterprises			230000
(III) Other Financial Liabilities	24	88,097.00	4,11,694.7
Provisions	25	39	-
Government Grants	20	Land to the second	L
Other Current Liabilities	26	83,76,532.93	80,24,486.9
Non- Current Liabilities classified as held for sale	36	7	1
TOTAL CURRENT LIABILITIES		84,64,629.93	84,36,181.6
INTER UNITS	13A		
TOTAL LIABILITIES	10/1	84,64,629.93	84,36,181.6
		3,11,44,478.44	3,12,65,381.1
TOTAL EQUITY AND LIABILITIES		5,11,44,470.44	-

The accompanying Notes 1 To 39 are an Integral Part of the Financial Statements

Mukesh Kumar Ravi Pandit Mgr (F&A) Director DIN-08530660

Kanwal Preet Brar Managing Director DIN-07765471

Kulbhushan Sood Partner Membership No. 081629

Firm Regn No. 004998N

As per Our Report of even date Fock 8 Sood & Associates Chartered Accountants

Date: 21.06.2021 Place:Chandigrah

PUNJAB ASHOK HOTEL COMPANY LTD., CHANDIGARH STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2021 CIN: U45202CH1998SGC021936

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
			- 7	₹
	REVENUE			
I.	Revenue from Operations	27		
II.	Other Income	28	16,4	10.0
m.	Total Revenue (I+II)		9.7	10.00
	EXPENSES			
	Cost of materials Consumed & Services Rendered	29		
			36	
	Purchase of stock-in-trade	30		7
	Changes in inventories of finished goods and stock-in-trade	31	- 43	14
	Employees' Remuneration & Benefits	32		
	Finance Costs	33	F 1	-
	Depreciation and amortization expense	2 & 2B	2	
	Less: attributed to the Projects	2 0, 25		
	Other Expenses	34	1,49,351.00	82,522.5
	Overhead Allocation by Headquarter	13B	*	-
IV.	Total Expenses		1,49,351.00	82,522.5
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)		-1,49,351.00	-82,512.5
VI.	Exceptional Items	35		
VII	Profit/(Loss) Before Tax		-1,49,351.00	
			-1,49,351.00	-82,512.5
VIII	Tax Expense of continuing operations :			
	Current Tax (Income Tax) Tax written Back (Previous Year)			
	Deferred Tax	5		
IX.	Profit/(loss) for the period from continuing operations (X-XI)		-1,49,351.00	-82,512.5
x	Profit/(loss) from Discontinued Operations	36		
XI	Tax expense of Discontinued Operations			
			34	2
XII	Profit/ (loss) from Discontinued Operations (after Tax) (XIII-XIV)		340	*
XIII	Profit/ (loss) for the period [Profit After Tax (Pat)] (XII+XV)	78-5	-1,49,351.00	-82,512.5
A.	Other Comprehensive Income 1) Items that will not be reclassified to profit and loss			
В.	ii) income tax relating to items that will not be reclassified to profit or loss i) Items that will be reclassified to profit and loss			
	II) income tax relating to items that will be reclassified to profit or loss			
ΧV	Total Comprehensive Income for the Year(XIII+XIV)		-1,49,351.00	-82,512.5
	Earnings per equity share (for continuing operation)	37		279.5
	(1) Basic &		-0.06	+0.0
	(2) Diluted		-0.06	-0.0
	Earnings per equity share (for discontinued operation) (1) Basic &	37		
	(2) Diluted			*
	Earnings per equity share (for discontinued & continuing operations)	37	-0.06	-0.0
	(1) Basic & (2) Diluted		-0.06	-0.0

Mukesh Kumar Mgr (F&A) Ravi Pandit Director DIN-08530660 Kanwal Preet Brar Managing Director DIN-07765471 As per Our Report of even date
For K.B Sood & Associates
Chartered Accountants
Firm Reen No. 004998N

Kulbhushan Sood Partner Membership No. 081629

Date: 21.06.2021 Place:Chandigrah

PUNJAB ASHOK HOTEL COMPANY LTD., CHANDIGARH Cash Flow Statement for the year Ended 31st March, 2021 CIN: U45202CH1998SGC021936

. No.	Particulars	For the year ended	31st march 2021	For the year ended :	31st march 2020
		₹	₹	₹	₹
	Cash Flow from Operations				
	Profit before Taxation		-1,49,351.00		(82,512.50
	Adjustments for:				
	Depreciation				
	Provision no longer required (Acc. Depreciation)			*	
	Misc. Expenses written off Financial Charges			1 2	
	Provision for Gratuity, Leave Encashment etc.		4 4	1 0	
	Deferred Govt. Grant				
	Interest Income			1.0	
	(Profit)/Loss on Sale of Fixed Assets	2			
			(1,49,351.00)		(82,512.5
	(Increase)/Decrease in Current Assets				
	Inventories				
	Trade Receivables				
	Other Short Term Financial Assets				
	Other Current Assets			.Q.	
				7.5	
	Increase/(Decrease) in Current Liabilities				
	Trade Payable			100	
	Other Financial Liabilities	-3,23,597.75		29,537.00	
	Short Term Provision Other Current Liabilities	2 52 045 00	20 440 25		
	Other Current Dabinties	3,52,046.00	28,448.25	3,56,126.00	3,95,663.00
	Cash Inflow/(Outflow) from Operations		(1,20,902.75)		3,13,150.5
	Taxes Paid				
	Income Tax for earlier years written Back			(4)	
	Income Tax Paid			148	
	Net Cash Inflow/ (Outflow) from Operation (A)		(1,20,902.75)		3,13,150.50
	Cash Flow from Investing Activities				
	Addition to Property Plant and equipment (including Capital WiP)		-76,680.75		3,32,917.0
	Proceeds on sale of Property, plant and equipment				J,J2,J2,7.0
	Income from Interest/Dividends				-
	Long Term Financial Assets				
	Govt. Grant Received Investments				-
	investments				
	Net Cash Inflow/ (Outflow) from Investing Activities (B)		(76,680.75)		3,32,917.0
	Cash Flow from Financing Activities				
	Increase in Share Capital				1.5
	Increase /(Decrease) in Share Application Money				Ž
					-
	Repayment of Loan				-
	Increase in Securities Premium				
	Increase in Securities Premium Increase/(Decrease) in Short Term Borrowings				9
	Increase in Securities Premium				9
	Increase in Securities Premium Increase/(Decrease) in Short Term Borrowings				*
	Increase in Securities Premium Increase/(Decrease) in Short Term Borrowings Financial Charges Paid		(44,222.00)		7 (1)
	Increase in Securities Premium Increase/(Decrease) in Short Term Borrowings Financial Charges Paid Net Cash Inflow/(Outflow) from Financing Activities (C)		21.75.25		(19,766.5)
	Increase in Securities Premium Increase/(Decrease) in Short Term Borrowings Financial Charges Paid Net Cash Inflow/(Outflow) from Financing Activities (C) Net Change in Cash or Cash Equivalents during the Year		(44,222.00)		(19,766.5

Mukesh Kumar Mgr (F&A)

Ravi Pandit Director DIN-08530660 Kanwal Preet Brar Managing Director DIN-07765471 For K.B Sood & Associates Chartered Accountants CH.Firm Regn No. 004998N

> Kulbhushan Sood Partner Membership No. 081629

Date: 21.06.2021 Place:Chandigrah

PUNJAB ASHOK HOTEL COMPANY LTD., CHANDIGARH STATEMENT OF CHANGE IN EQUITY

Balance as on 1st April 2019	Ÿ		Changes in Equity Share Capital during the year	Balance as on 31st March 2020	Changes in Equity Share Capital during the year	Balance as on 31st March 2021
2,50,00,000.00			Y	2,50,00,000.00		2,50,00,000.00
B.Other Equity						6
Particulars	Capital	Securities	General reserve	Retained Earning	Other comprehensive Income Reserve	Total
Balance as at 31st March 2019 Comprehensive Income for the year Dividend Paid Dividend Tax Paid Remeasurement of Actuarial Gain/Loss during the year Transfer to Retained Earnings		•	-16,89,944.29	-3,98,343,70	F .	-20,88,287,99 -82,512,50
Balance as at 31st March 2020	-		-16,89,944.29	-4,80,856.20	-0	-21,70,800,49
Comprehensive Income for the year Dividend Paid Dividend Tax Paid Demeasurement of Actuarial Gain/Loss during the year Transfer to Retained Earnings				-1,49,351.00		-1,49,351,00
Balance as at 31st March 2021	X.	i.	-16,89,944,29	-6,30,207.20	×	-23,20,151,49
Ravi Direction	Pandit ttor		May Kanwal Preet Brar Managing Director DIN-07765471		As per Our Re Chart	As per Our Report of even date Chartered Accountants Firm Regn No. 004998N Kulbhushan Sood Partner Membership No. 081629

Note 1: Notes to the Standalone Financial Statements for the year ended March 31, 2021

Corporate Information

Punjab Ashok Hotel Company Limited. ("the Company") is an entity domiciled in India, with its registered office at Chandigarh.

Basis for preparation of accounts

a. Statement of Compliance:

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act, 2013.

b. Basis of preparation

These financial statements have been prepared on a historical cost basis, except for:

- certain financial assets, liabilities and contingent considerations that are measured at fair value;
- ii. assets held for sale- measured at fair value less cost to sell; and
- iii. defined benefit plans plan assets, measured at fair value.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013 and Ind AS 1– "Presentation of Financial Statements". The Current Assets do not include elements which are not expected to be realised within one year and Current Liabilities do not include items which are due after one year, the period of one year being reckoned from the reporting date.

Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency.

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind-AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The actual result may differ from such estimates. Estimates and changes are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period.

The Company recognizes revenue for a performance obligation satisfied over time after reasonably estimating its progress towards complete satisfaction of the performance obligation.

The recognition of revenue requires assessments and judgments to be made on changes in work scope, claims (compensation, rebates etc.) and other payments to the extent performance obligation is satisfied and they are probable and are capable of being reasonably measured. For the purpose of making estimates for claims, the company used the available contractual and historical information.

Significant Accounting Policies:

1. Property, Plant and Equipment (PPE)

- Items of Property, Plant and Equipment are valued at cost of acquisition inclusive of any other
 cost attributable to bringing the same to their working condition less accumulated depreciation
 and any accumulated impairment losses.
- PPE retired from active use and held for disposal are stated at the lower of carrying amount or net realizable value and are shown separately in the financial statements, the loss determined, if any, is recognized in the Profit & Loss Statement.
- In cases where receipts/scrutiny of final bills of the contractors/suppliers, settlement of the rates
 to be paid for extra items and price escalation etc. are pending, the capitalization is effected
 provisionally, based on the value of work completed as certified by the Project Engineers. The
 difference, if any, is proposed to be accounted for in the year in which the final bills are settled.
- Depreciation on PPE is provided on pro-rata basis on the Straight Line Method "over the estimated useful life of the PPE" as per Companies Act, 2013, and as assessed by the management is as under:

S.N	Particular	Useful lit The Comp 20	anies Act,		ht Line % rates
0	7.00	Hotels	Other than Hotel	Hotels	Other than Hotel
1	Building with Rcc Frame Structure	60	60	1.58	1.58
2	Building other than Rcc Frame Structure	30	30	3.17	3.17
3	Improvement to Building	7	4	13.57	
4	Fence,Well,Tubewell	5	5	19.00	19.00
5	Gardening & Landscaping	3	3	31.67	31.67
6	Approach Road -Carpeted Road Rcc	10	10	9.50	9.50
7	Approach Road -Carpeted Road Other Than Rcc	5	5	19.00	19.00
8	Approach Road -Non Carpeted Road	3	3	31.67	31.67
9	Plant & Machinery	7.5	15	12.67	6.33
10	Lifts	7.5	15	12.67	6.33
11	Kitchen Equipment	7.5	15	12.67	6.33
12	Sound system & musical instruments	7.5	15	12.67	6.33
13	Sanitary installation	7.5	15	12.67	6.33
14	Air Conditioners (Both Plant &Window Type),Coolers & Refrigerator	7.5	15	12.67	6.33
15	Electrical Installation	10.0	10	9.50	9.50
16	Office and miscellaneous equipments	5	5	19.00	19.00
17	Computers (End User Device Desktop, Laptop)	3	3	31.67	31.67
18	Computers Server & Network	6	6	15.83	15.83
19	Mobile Handsets (For use of C&MD, Functional Directors and CVO)	2	2	47.50	47.50
20	Furniture ,Fixture & Furnishing	8	10	11.88	9.50
21	Vehicles (Staff car & Scooters)	10	10	9.50	9.50
22	Transport Vehicles Running on Hire	1 0±0	6	-	15.83
23	Transport Vehicles Other Than Running on Hire	8	8	11.88	11.88
24	LeaseHold Land is amortised over a period of Lease	9			

2. Intangible Assets

Intangible Assets (Software) are stated at their cost of acquisition less accumulated amortisation and accumulated losses. Intangible Assets (Software), cost are amortized over a period of legal right to use or 3 years, whichever is earlier.

3. Impairment of assets

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less sale costs and value in use.

4. Investments in Subsidiaries & Joint ventures

Investments in subsidiaries and joint ventures are accounted at cost less impairment losses, if any.

If the intention of the management is to dispose the investment in near future, it is classified as held for sale and measured at lower of its carrying amount and fair value less costs to sell.

5. Inventories

Stocks and stores including stock of crockery, cutlery, glassware and linen, etc., in hand as well as in circulation are valued at cost on FIFO basis or realizable value whichever is less.

6. Revenue Recognition

Revenue from contract with customers

Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.



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Revenue from contract with customers is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company recognise revenue for a performance obligation satisfied at point in time or over time after reasonably measuring its progress towards complete satisfaction of the performance obligation, In case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

In case of performance obligation being satisfied over time, it is measured by applying input method. In the contracts where performance obligation cannot be measured by input method, the output method is applied, which faithfully depict the Company's performance towards complete satisfaction of the performance obligation.

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations like customer loyalty programs discount and rebates.

If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. If a customer pays consideration before the Company transfers good or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liability is recognised as revenue when the Company performs under the Contract.

Revenue from sale of goods

Revenue from sale of goods at hotels like food and beverages, goods at duty free shops, tourist literature and other publications are recognized at the point in time when the control of goods are transferred to the customers.

Revenue from rendering of services

Revenue from license fee is recognized as a performance obligation satisfied over time on monthly

Revenue from room rent/rent of banquet halls/lawn is recognized on day to day basis.

Revenue from packaged tours and transport services are recognized as a performance obligation satisfied over time and is recognized in proportion to the services delivered.

Revenue from event management is recognized as a performance obligation satisfied at point in time on the completion of the event.

Revenue from training fee, Management services are recognized as a performance obligation satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from sale of show tickets is recognized at the point in time on satisfaction of performance obligation.

Revenue from projects (deposit works) is being satisfied over time. After contract inception, the transaction price can change for various reasons. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Estimate of revenues, costs, or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are recognized by including it in profit or loss in the period of the change, if the change affects that period only or the period of change and future periods, if the change affects both. 500d & Aso

Revenue from operation and maintenance services in relation to projects (deposit works) is being satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from management fee from subsidiaries is determined at year end and is recognized as a performance obligation satisfied at a point in time.

Interest income

Interest income is recognized using Effective Interest rate method as other income.

Dividend income

Dividends are recognized as other income in profit or loss when the right to receive payment is established.

Other income

Supplementary claims are accounted for on acceptance of claims.

7. Employees' Benefits

Liabilities in respect of benefits to employees are provided for as follows:

Short-term employee benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as Short Term employee benefit obligations in the balance sheet.

ESI is provided on the basis of actual liability accrued and paid to authorities

2. Post-employment obligations:

i. Defined Benefit Plans:

Gratuity and Post-Retirement Benefits Plans- The defined benefit obligation is calculated annually by actuary using the projected unit credit method. Re-measurement gains and losses arising from experiences, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. The value of the defined benefit obligation resulting from plan amendments or curtailments is recognised immediately in profit or loss as past service cost.

ii. Defined Contribution Plans:

Provident Fund — The Company transfers provident fund contributions to the trust recognised for maintenance of the fund. These are recognised as and when they are due.

3. Other Long Term Employee Benefits:

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Company measures the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

8. Foreign Currency Translation/ Transaction

Transaction in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated into the functional currency atexchange rates in effect at the end of each reporting period. Foreign exchange gains or losses arising from settlement and translations are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at exchange rate prevailing at the date of transaction.

9. Provisions, Contingent Liabilities and Contingent Assets

- Provisions involving substantial degree of estimation in measurement are recognized when there
 is a present obligation as a result of past events and it is probable that there will be outflow of
 resources.
- Where as a result of past events, there is a possible obligation that may, but probably will not, require any outflow of resources, no provision is recognized but appropriate disclosure is made in the notes as Contingent Liabilities.

- Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are revised at each Balance Sheet date and adjusted to reflect the current management estimate.
- 4. Contingent assets are disclosed where an inflow of economic benefits is probable.
- 5. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
- However, where the effect of time value of money is material, the amount of provision shall be the present value of the expenditure expected to be required to settle the obligation.
- Capital commitments and Contingent liabilities disclosed are in respect of items which exceed '100,000/- in each case.

10. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through a sale rather than through continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortised.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss post tax from discontinued operations in the statement of profit and loss. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

11. Income-tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted for in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Additional Income tax that arise from the distribution of dividends are recognized at the same time when the liability to pay the related dividend is recognized.

Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences are either realised or settled, based on the laws that have been enacted or substantively enacted by the end of reporting period.

A deferred tax asset is recognized to the extent that it is probable that the future temporary difference will reverse in the foreseeable future and the future taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax ("MAT") credit forming part of Deferred tax assets is recognized as an asset only when and to the extent that it is probable that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer probable to the effect that the Company will pay normal income tax during the specified period.

12. Borrowing Cost

- Borrowing Costs if any, directly attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of the respective assets.
- 2. Other borrowing costs are expensed in the year in which they are incurred.

13. Government Grants:



- Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.
- Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.
- Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the useful lives of the related assets and presented within other income.

14. Financial Instruments

Recognition, Initial Measurement and de-recognition

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss (FVTPL) which is measured initially at fair value. Subsequent measurement of Financial Assets and Financial Liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Amortized Cost
- Financial assets at FVTPL

All financial assets except for those at FVTPL are subject to review for impairment.

Amortised cost

A financial asset shall be measured at amortised cost using effective interest rates if both of the following conditions are met:

- a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

The Company's cash and cash equivalents, trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For receivables and contract assets, the Company applies the simplified approach permitted by Ind AS 109 Financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the trade receivables and contract assets.

De-recognition of Financial Instruments

Financial Assets are derecognised when the contractual rights to the cash flows from the Financial Assets expire, or when the Financial Assets and all substantial risks and rewards are transferred. A Financial Liability is derecognised when it is extinguished, discharged, cancelled or expires.

15. Leases

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.



The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use asset that do not meet the definition of investment property in "Property, plant and equipment" and lease liabilities in "other financial liabilities" in the Balance Sheet.

Short term leases and leases of low value assets: The Company has elected not to recognize right-ofuse asset and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Cancellable lease: The Company recognise the lease payments associated with the leases which are cancellable in nature as expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract.

The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Revenue".

16. Exceptional Items

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/ investments.

17. Prior Period Items

Material prior period items which arise in the current period as a result of error or omission in the preparation of prior period's financial statement are corrected retrospectively in the first set of financial statements approved for issue after their discovery by:

- a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.
- c) Any items exceeding rupees five lakhs ('5 Lakhs) shall be considered as material prior period item.
- d) Retrospective restatement shall be done except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error. When it is impracticable to determine the period specific effects of an error on comparative information for one or more prior periods presented, the company shall restate the opening balances of assets, liabilities and equity for the earliest prior for which retrospective restatement is practicable (which may be the current period).

18. Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and on hand. It includes term deposits and other short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3

19. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the group and makes strategic decisions and have identified business segment as its primary segment.

20. Cash Flow Statement

Cash Flow Statement, as per Ind AS 7, is prepared using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

21. Earnings per share

- Basic earnings per share: Basic earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
- 2. <u>Diluted earnings per share:</u> Diluted earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by the weighted average number of equity shares outstanding including equity shares which would have been issued on the conversion of all dilutive potential equity shares unless they are considered anti-dilutive in nature.

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Description	As at 01.04.2019 Addition during the year	Addition during the year	Additess: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020 Addition during the year	Addition during the year	Additess Sales, Tramfer, Witte Offs and Adjustments During The Year	As at 31,03,2021.	As at 01.04.7019	For the year	Add/Less: Sales. Transler, Write Offs and Adjustments During The Year	As at 31.03.2020	For the year	Add/Less: Soles, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As #1 31,03,2021 As At 31,03,2021	As At 31.03.2020	As At 01.04.2019
1	(1)	(2)	(E)	(4=1+2+3)	(5)	(9)	(7=4+5+6)	(8)	(6)	(01)	(11-8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16-4-11)	(17-1-8)
Land																	
Owned (Freshold)	82.00			82.00			82.00	3.00	1.00		4.00	1.00		5.00	77.00	78.00	79.00
2. Buildings Dwnad			-				*				(3			i.	'n	1.9	**
3. Plant & Equipment Owned	6,536.38			6,536,38			6,536.38				-0.6			-	6,536 38	6,536.38	-
4. Furniture & Fixtures Owned Leased	5,133.15		L	5.133.15			\$,133.15				-				\$133.15	5,133.15	5,133,15
5. Vahicles Owned Leased			×				100				6.			rt i	14		**
5. Office Equipments Owned	945.00			945.00			945.00							£0	945.00	945.00	945.00
Total Previous Year's total	12,696.53			12,696,53			12,696.53	3.00	1.00		9,00	1.00		5.00	12,691,53	12,692.53	12,694.53

PROTO SESTE DESCOURTED FOR THE CONTENT OF THE PROTOCOLOGY TO THE CONTENT OF THE C

NOTES - 2A. Property, Plant & Equipment - Tangible Assets Not in Active Use

1	As at Addition Mand Addition Male Offs As at 0.04.2019 For Write Offs Addition Male Adjustments As at 0.04.2019 The Year Addition Male Adjustments Addition Male	Transfer	Transfer Transfer September Transfer Transfer September Transfer September Transfer September Septemb	As at Addition Mile Offs and Addition Mi	Addition Transfer, Trans	Comparison Accordance Accordance Transfer, T	Transfer, Pison Mise Office Mise Mise Office Mise Mise Office Mise Mise Office Mise Mise Mise Mise Office Mise Mise Mise Mise Mise Mise Mise Mis			Sa	Add/Less: Sales,			Add/Less: Sales.				Add/Less:	Depreciation		Add	Add/Less:	Less:	Net Carrying Amount.
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CAPITAL WORK-IN-PROGRESS

Note-2B. Capital Work-In-Progress

Particulars	As at 31st March, 2021	As at 31st March, 2020
	7	7
Work-in-Progress (at cost) including Construction Material lying at site and Fixed Assets not put to use, Value of work done and material supplied by Contractors/ Suppliers	3,10,13,416.15	3,10,90,095.90
TOTAL (I)	3,10,13,416.15	3,10,90,095.90
II) Capital Goods in Hand & in-Transit	2,1	*
TOTAL (II)	2	140
Less:- Provision for Impairment		41.
TOTAL	3,10,13,416.15	3,10,90,095.90

Capital work in progress:

- a) The work for construction of Hotel is with India Tourism Development Corporation Limited. Based on certified statement of ITDC, the capital expenditure have been incorporated in the accounts.
- b) Capital work in progress includes expenditure attributable to projects which will be apportioned on completion of projects and charged accordingly.
- c) Revenue Expenditure incurred during construction period and to be apportioned to the project on completion, is as under:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Expenditure	2,17,72,083.53	2,17,72,083.53
Revenue Expenditure		
Opening Balance	93,18,012.37	89,85,094.37
Depreciation	1.00	1.00
Centage	7.000	(739.7)
Security Expenses	2,57,021.00	2,57,959.00
TA/DA Expenses	9,774.00	74,958.00
Less: Provisional Laibility for capital goods written off	3,43,475.75	4
Total	92,41,332.62	93.18.012.37



			,	Gross Value							Depreciation				Net	Net Carrying Amount	-
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustme nts During The Year	As at Addition 31.03.2020 Vear		Add/Less: Sales, Transfer, Write Offs and Adjustments During The	As at 31.03.2021	As at 01.04.2019 For the year	9 For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020	For the year	Additess: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 31.03.2021	As At 31.03,2020	As At 31.03.2019
RIC TO	(1)	(2)	(3)	(4=1+2+3)	(5)	(9)	(7=4+5+6)		(6)	(10)	(11=8+9+10)	(21)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)
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Total Province Year's total			2.			*	٠						7		4		
Previous Year's total	W	(A)	ASSES	*	Sood & Associa	A & Ason									7		

Note 3. Non-Current Investments

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
A) Trade Investments		
(i) Investments in Equity Instruments		
(ii) Investments in Preference Shares		7
(iii) Investments in debentures or bonds		-
(B) Non-Trade Investments		
(i) Investments in Equity Instruments		
(ii) Investments in Preference Shares		1
(iii) Investments in debentures or bonds		
(iv) Investments in Mutual Funds		
(v) Investment in Government or trust securities		
Less: Aggregate provision made for diminution in value		
TOTAL		1.2

Note 4:- Others Financial Assets (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Security Deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful	33,000.00	23 000 00
Less: Allowance for bad and doubtful advances	-33,000.00	33,000.00
Total (A)	-55,000.00	-33,000.00
(B) Others		
Secured, considered good		
Unsecured, considered good	-	7
Doubtful		-
Less: Allowance for bad and doubtful advances	-	
Total (B)		9
TOTAL [(A)+(B)]		





NOTE 5. DEFERRED TAX ASSETS (NET)

2021	As at 31st March, 2020
₹	₹
	₹

NOTE 6. Other Non Current Assets

As at 31st March, 2021	As at 31st March, 2020
₹	₹
74	
Sood & Aso	





Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(As per inventories prepared , valued and certified by the Management at lower of the cost or net realisable value)		
Stores and Spares		
Tools	- 4	
Crockery, Cutlery, Glassware and Linen etc. (in hand and in use)	20,569.32	20,569.32
Other Stocks and Stores (Only DFS & ATSS)	4	
Other Stocks and Stores (Others)		A
Goods - in- Transit	-	
Less:- Provision for Inventory Write Down	-20,569.32	-20,569.32
Total		

Total		-
Particulars	As at 31st March, 2021	As at 31st March 2020
	₹	₹
1) Stores & Spares Uniforms		
Cleaning & Washing Material		
Stationery Material		- 1
Gas, Oil & Fuel		
Engineering Stores		T. IR
Other-operating Material Less: Transferred to HQ		
Ecos. Hallstelled to Fig.		*
Total (1)		
2) Tools		
Tools		
Total (2)		
Total (2)	*	
Crockery, Cutlery, Glassware and Linen etc (in hand and in use)		
A. Crockery, cutlery, Glassware		
i. In stores ii. In Circulation		
and an		+:
B. Linen		
i. In stores		- A
ii. In Circulation		P
C. Blankets		
i. In stores		
ii. In Circulation		-
D. Kitchen Utensil		
. In stores ii. In Circulation		-
ii. III Girculation		
E. Others		
i. In stores		
ii. In Circulation		
Less: Transferred to HQ		
Less. Hansielled to fig		
Total (3)	2 7	-
4) Other Stocks and Stores (Only DFS & ATSS)		
i. In stores		
Total (4)	14.	
5) Other Stocks and Stores (Others)	7	
Provisions		(*)
Fresh Supply Beer, Wine & Sprit IMFL		
Soft Drinks		
Dairy Icecream		
Cigar & Cigarette		
01 01 1 0 01		2
Other Stock & Stores	-	
Other Stock & Stores		
Other Stock & Stores Less: Transferred to HQ		
Other Stock & Stores	2.5	
Other Stock & Stores Less: Transferred to HQ Total (5)	5000	8 A3300
Other Stock & Stores Less: Transferred to HQ Total (5)	2.5	8 4000m
Other Stock & Stores Less: Transferred to HQ Total (5)	5001	A 550 2
Other Stock & Stores Less: Transferred to HQ	5001	45502
Other Stock & Stores Less: Transferred to HQ Total (5)	5001	A 550 2

NOTE- 8:- Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Trade receivables outstanding for more than six months from the date they became due for payment:		
(i) Trade Receivable Considered Good - Secured	-61	
(ii) Trade Receivable Considered Good - Unsecured	2	
(iii) Trade Receivable which have significant increase in Credit Risk		
(iv) Trade Receivables - credit impaired	4	
Less: Allowance for Credit Losses		
TOTAL (A)	•	- ·
(B) Trade Receivables (others)		
(i) Trade Receivable Considered Good - Secured		
(ii) Trade Receivable Considered Good - Unsecured		
(iii) Trade Receivable which have significant increase in Credit Risk		
(iv) Trade Receivables - credit impaired		
Less: Allowance for Credit Losses		
TOTAL (B)		
TOTAL (A+B)		

8 500d & Asso

Notes 9:- Cash And Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Cash on hand		
Cash on hand *	- E	141
(B) Balances with Banks		
(i) In Current Account	1,18,370.76	1,62,592.76
(ii) In Savings Account	-	1102,002.70
(iii) Provision for Bank Balance		
(C) Cheques, drafts in hand		
(i) Cheques on hand	¥.1	
(ii) Drafts in hand	÷	
(D) Other bank balances		
(i) Term deposits with Banks (Original maturity Less than 3 months)		
TOTAL * Include Feeting Committee Co	1,18,370.76	1,62,592.76

^{*} Include Foreign Currency equivalent to NIL (Previous Year NIL)

Note- 10.Other Bank Balances

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Call and Short-term deposit accounts		
Term deposits with Banks for less than 12 months		
Term deposits with Banks for more than 12 months		
Deposits pledged with others		
Margin money deposits		
Earmarked balances		
Total		

Note:- 11. Loans

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Loans and advances to related parties		
Loans Receivables considered good - Secured		
Loans Receivables considered good - Unsecured		
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses	3.02	
Total (A)	4	
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Loans Receivables considered good - Secured		
Loans Receivables considered good - Unsecured	12	
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses		
Total (B)		
Total (A+B)		

8. 500d & Asse

Note-12 Others Financial Assets (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Secured, considered goods		
Unsecured, considered goods		
Interest accrued		
Unsecured, Other Receivable		
Doubtful, Other Receivable		
Less: Allowance for Credit Losses		-
TOTAL		

Sub- Note 12 Other Financial Assets (Current)

Particulars	As at 31st March, 2021	As at 31st March 2020
	₹	₹
I) Secured, considered goods		
Advance to Employee for Car/Scooters Etc.		
Advance to Employee for House Building		
TOTAL (I)		
II) Unpaggined association to		
II) Unsecured, considered goods		
1) Advance to Suppliers/Creditor		
2) Advance to Contractors		
3) Advances to Staff against		
(i) Salaries & Wages		
ii) Advance TA/DA	-	
iii) House Rent Advance	-	
iv) Festival		
v) Advance Other	-	
vii) Employee Sub Ledger	•	/ -
viii) Other advances to staff	•	
ix) Temporary Advance	*	
x) Advance LTC	•	
xi) Amount Recoverable Others	-	
xii) Amount Recoverable Stipend		
xiii) Advance against Staff welfare		
xiv) Advance against Bonus		
4) Claim outstanding	411	
5) Others		
Security Deposit		
EMD		
6) Interest accrued and due on Employee	-	
Computer Loan (Principal)		
Computer Loan(Interest)		
Vehicle Loan (Interest)		
Vehicle Loan (Principal)		
HBA Loan(Principal)		
HBA Loan(Interest)		
TOTAL (II)	500d & Ass	
1	4/	
Total (I+II)	49 CHANDICARH	-

Note-13. Others Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Prepaid Exps		
Amount Recoverable	-	
Advance income Tax and TDS		
Advance Income Tax		
TDS		
Service Tax paid in Advance/ Recoverable		
Sales Tax Paid in Advance/ Recoverable		
GST Paid in Advance/Recoverable		
Interest accrued but not due on Term Deposits		
Others		
Less: Allowance for bad and doubtful advances		
Totals		4



Particulars	As at 31st March, 2021	As at 31st March. 2020
		7
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share		
3,000,000 equity shares of "10/- each	3,00,00,000,00	3,00,00,000,00
(Previous year 3,00,000 equity shares of `10/- each)		
Total	3,00,00,000.00	3,00,00,000.00
Issued, Subscribed & Paid-up Share Capital		
2,500,000 equity shares of 10/- each Fully Paid Up	2,50,00,000.00	2,50,00,000.00
[Previous year 2,500,000 equity shares of * 10/- each Fully Paid Up (TDC LTD, 1,275,000 Equity Shares of * 10/- each Fully Paid up (Previous year 1,275,000 equity shares of * 10/- each Fully Paid Up PTDC LTD, 1,225,000 Equity Shares of * 10/- each fully Paid up (Previous year 1,225,000 equity shares of * 10/- each Fully Paid Up (Previous year 1,225,000 equity shares of * 10/- each Fully Paid Up		
Total	2,50,00,000.00	2,50,00,000.00
(B) Reconciliation of number of equity shares outstanding at the beginning and at end of the year		
Number of shares outstanding as at beginning of the year Add:	2,50,00,000.00	2,50,00,000.00
Number of shares allotted as fully paid-up-bonus shares during the year		

Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash

Number of shares alloted to employees pursuant to ESOPs/ESPs

Number of shares allotted for cash pursuant to public issue

Total

Less:

2,50,00,000.00

2,50,00,000.00

Number of shares bought back during the year Number of shares outstanding as at end of the year

2,50,00,000.00

2,50,00,000.00

C. Reconciliation of number of preference shares outstanding at the beginning and at the end of the year	As at 31st March, 2021	As at 31st March, 2020
Number of shares outstanding as at the beginning of the year	25,00,000.00	25,00,000.00
Add: Number of shares allotted as fully paid-up bonus shares during the year		77.44.04.98
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash		
Number of shares allotted to lenders on conversion of loan into preference capital		
Number of shares allotted for cash pursuant to public issue		
Total Less: Number of shares bought back during the year Number of shares redeemed during the year	25,00,000.00	25,00,000.00
Number of shares converted into equity shares during the year		

Number of shares outstanding as at the end of the year 25,00,000.00 25,00,000.00

D.Rights, preferences and restrictions (including restrictions on distribution of dividends and repayment of capital) attathced to Classes of shares the class of shares equity share holders enjoy Voting rights attached to the equity

shares held by them
A share may be transferred by a member or other person entitled to transfer only to a person approved by the ITDC & PTDC provided however neither ITDC nor PTDC shall be entitled to part with or transfer in any manner, wholly or in part, the Shares owned by it, in the share capital of the company till the explir of 10 years from the date of incorporation of the

company. After the expiry of the above period the shares of the company shall not be transferable to any Non-Government organisations.

(D) Shareholdings in the company of the holding company

No. of shares held in the aggregate by holding company	No of Shares	Classes of shares
1,275,000 shares of '10/- each are held by India Tourism Development Corpn.Ltd.	12,75,000.00	Equity Shares

(E) Shares in the company held by each shareholder holding more than 5% shares

Name of the shareholder	Number of shares held in the company	Percentage of shares held
India Tourism Development Corpn.Ltd.	12,75,000	51%
Punjab Tourism Development Corpn. Ltd.	22,25,000	49%



PUNJAB ASHOK HOTEL COMPANY LTD., CHANDIGARH Note 15 Other Equity

33777			
ASO	N 31	03.20	21

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	7
Capital Reserve	4	9
Securities Premium Account	7	
General reserve	(16,89,944.29)	(16,89,944.29)
Retained Earning	(6,30,207.20)	(4,80,856.20)
Other comprehensive Income Reserve		
Total Reserve	(23,20,151.49)	(21,70,800.49)
	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Capital Reserve (A)	*	.4
Share Premium Reserve (B)	1 22	
General reserve (C)		
Opening Balance	(16,89,944.29)	(16,89,944.29)
Amount Transfer from Retained Earnings		
Sub Total (C)	(16,89,944.29)	(16,89,944.29)
Retained Earning (D)		
Opening Balance	(4,80,856.20)	(3,98,343.70)
Add:- Net profit for the year	(1,49,351.00)	(82,512.50)
Less:- Appropriations		(44)41447
Transfer to general reserve	0.	
Equity Dividend	16	- 41
Tax on equity dividend	4	3
Other Adjustment		
Net Surplus in retained earnings (D)	(6,30,207.20)	(4,80,856.20)
Other Comprehensive income reserve (E)		100
Opening Balance	2	2
Movement		
Sub Total (E)		1
Total (A+B+C+D+E)	(23,20,151.49)	(21,70,800,49)





Note-16 Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) BONDS/DEBENTURES		
Secured	.2	
Unsecured	-	
(B) TERM LOANS FROM BANKS		
(C) TERM LOANS FROM OTHERS	9.0	
(D) LOANS AND ADVANCES FROM RELATED PARTIES		
Secured	4	
Unsecured	¥	
(E) PUBLIC DEPOSITS (UNSECURED)		
(F) LONG-TERM Maturities OF FINANCE LEASE Obligations (SECURED BY Hypothecation OFMACHINERY TAKEN ON FINANCE LEASE)	*	
Of the above, an amount of Rsmillions have been guaranteed by directors and a sum of Rsmillions have been guaranteed by PQR Ltd. the holding company		
Total		

Note-17 Non- Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Trade Payables		-
- total outstanding dues of micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises		
Total	4	

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of NIL lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-18 Others Financial Liabilities (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Security Deposit & Retention Money	9.1	
Total		



Note-19 Non- Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Employee benefit obligations		
LONG TERM		
Employee Benefits		
Gratuity		
Less:-Fund size of Investment as per Gratuity Policy		
Leave Encashment	-	
Sick Leave	*	
Total	-	2

Note-20 Government Grants

Particulars	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
Grants during the year	-	-
Less:- Realised to profit or loss		-
Closing Balance		4
Current Portion		
Non- Current Portion		

Note 21 - Other Non -Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
TOTAL	-	-

Note 22.. Short-Term Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) LOANS REPAYABLE ON DEMAND		
Secured	1.	
Unsecured	*	
(B) LOANS AND ADVANCES FROM Related PARTIES		
Secured		
Unsecured	- 2	
(C) PUBLIC DEPOSITS (UNSECURED)		
Total		(*)





Note-23 Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	100	3
total outstanding dues of creditors other than micro enterprises and small enterprises		
Total	W.1.	\$

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of Nil lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Sundry Creditors (Other Than Trade Payable)	88,097.00	4,11,694.75
Unclaimed Dividend	-	3111300 1110
Security Deposits & Retention Money		
Total	88,097.00	4,11,694.75

Sub-Note 24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Sundry Creditors (Other Than Trade Payable)		
Sundry Creditor for Expenses	36,125.00	41,667.00
Sundry Creditor for Expenses-MSME		11,007.00
Outstanding Liabilities	51,972.00	26,552.00
Contractor Credit Balance		20,002.00
Salaries & Wages Payables		
Unpaid Salaries & Wages	1.1	
Unpaid Staff welfare Fund	1	
Bonus Payable		
Unpaid Bonus		
Employee at Credit		
Customers Credit Balance		
Property Tax Payable		
Commission payable to Travel Agents		
Commission payable to Own Unit		
Stale Cheques	3.7	
Provisional Liability For Contractors	- 4	
Provisional Liability For Capital Goods		3,43,475.75
VRS Dues Payable		0,40,410.10
Provision for VDA/DA/IDA/WRC		
MOT/DOT Payable	1	
Gratuity Payable	Det	
Others	4.1	
Less:	17	
Cost of Material Supplied to contractor		
Payment to contractors/suppliers against capital w	orks	
Total	88,097.00	4,11,694.75
Security Deposit & Retention Money		
Earnest Money	74.1	
Security Deposit from Contractor		
Security Deposit from Supplier	K. B. S.	
Security Deposit from Licencees	1	
Retention Money	8/2	
201	B 18	
	55	

Note-25 Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
A. Employee benefit obligations		
SHORT TERM		
Employee Benefits		
Gratuity		
Less:-Fund size of Investment as per Gratuity Policy	-	
Leave Encashment		
Sick Leave		
Income Tax		
Total (A)		
B. Provisions		
Income Tax		
Provision For Income Tax	1	
Proposed Dividend		
Proposed Dividend	-	
Dividend Tax	4	
Total (B)		
Total Short Term (A+B)		9

Note:





Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
For Due To ITDC Limited		
- ITDC LTD (HQ)		
- Project Division	48,02,524.62	47,83,940.62
- PTDC	35,74,008.31	32,40,546.31
Advance From Customers		-
Other Liabilities	N	-
Total	83,76,532.93	80,24,486.93

Note:- Unsecured loans amounting to ₹ 48,02,524.62 (Previous Year ₹ 47,83,940.62) from ITDC Ltd. and ₹ 35,74,008.31 (Previous Year ₹ 32,40,546.31) from PTDC Ltd. are payable on account of expenses incurred by ITDC Ltd. and PTDC Ltd. on behalf of the Company.

Sub-Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Advance From Customers		
Customers at Credit		
Amount Recd in Advance		
License Fee Recd in Advance	-	
Others (Specify)	<u> </u>	
Total	-	
Other Liabilities		
TDS	-	
GST Payable		
Service Tax Payable		
Sales Tax Payable		
ESI Payable		
PF Payable		
Employee Insurance Payable		
Family Pension Payable		
Salary Saving Scheme Payable		
Motor Car Remittance	140	
Staff welfare Fund Payable		
Service Charges Payable		
Entertainment Tax Payables		
Guest Laundry Charges Payables		
Housing Society Deductions		
Amount due to co-operative society		
Payroll withholding Accounts		
Professional Tax Payable	0/4/17	
Interest Payable	- 4	
Miscellaneous remittances	-	
Luxury Tax Payable		
Corporate Social Responsibility Fund		
Labour Cess		
Pay Revision Salary Payable		
Cess Payable		
Others Specify	122	
Group Insurance Payable	* 1.0 500	
GST Payable	9	
Total	1 10	20



Note 27 - Revenue from Operations

	3,87,1,	
Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Sales of products (A)		
Food		
Beer, Wine & Spirits		
Cigars and Cigarettes	*1	
Soft Drinks	9.	
	6	
Cameras, Watches and Tape recorders Perfumes		
Petrol, oil & Lubricant	+	
Tourist Literature and Other Publications	9	
Miscellaneous Sales	·	
Total (A)	1	1/4/
Sales of services (B)		
Room Rent		
Licence Fees		
Traffic Earnings & package tours		
Sale of Air Tickets	7	
Management/Consultancy/Event		
Management/Training Fees	4	
Revenue From execution of Project		4
	• 1	
Son-et-Lumiere & Cultural Shows	*	
Lawn/Hall Charges/LCD/Furniture/Vessel Music/Cor	80	
Commission Income	#1	
Telephone Services	43.1	
Advertisement income		
Travel Services	197	
Service Handling Charges	(-1)	
Service Charges		
Total (B)	(4)	
Other operating revenues (C)		
Product Incentive	- 201	
Miscellaneous Income		
Total (C)		
		*
TOTAL (A)+(B)+ (C)	*	
Transfer to Note 36 (Discontinued Operation)		
Total		

Notes:

a. Revenue disaggregation by Industry vertical is as follows:

Industry Vertical	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Hotel/ Restaurant		Think only a date
Duty Free Shops		
Travel & Tour Operators		
Ashok Events & Misc. Operations		
Construction, Consultancy & SEL Projects		
Others (Head Quarter)		
Total Revenue from Contract with Customers		

b. Revenue disaggregation by Timing of Satisfaction of performance obligation is as follows:

Timing of Satisfaction of performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Over Time		
At a point in time		
Total		

c. Revenue disaggregation by Method for measuring performance obligations is as follows:

Method for measuring performance obligation	Year Ended 31st B	Year Ended 31st
	121	100
Input Method	7	1=
Output Method	1	To
Total	58	1/21

Note: 28 - Other Income

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
(A) Income from non-current investments		
Rentals from investment property		
Dividends from subsidiaries		
Interest from Government Securities		I Company of the Ma
Dividends from shares of other companies/units of Mutual Funds		
Interest from debentures		
Share of profit/loss from partnership firm		
Total (A)		
(B) Income from current investments		
Interest income from debentures		
Dividends		
Total (B)		
(C) Other Income		
Interest (Gross) From- Banks/ Financial Institutions	- 3	
Loan to Employees		
Others		
Profit on sale of Assets	G.	
Gain on Foreign Exchange Variation	2	
Electricity Charges		
Grant from Ministry of Tourism		
Gain on financial assets/liabilities carried at amortised cost		
Others		10.00
Total (C)		10.00
TOTAL (A)+(B)+(C)	41	10.00
Transfer to Note 36 (Discontinued Operation)	-	10.00
Total		10.00
		10.00





iote 29 - Cost Of Material / Services Consumed Particulars	Year Ended 31st	Year Ended 31st March
	March, 2021	2020
aw material consumed ost of Service Consumed	*	
Execution of Project Other Service	2	
Less: Charged to MEA		
ransfer to Note 36 (Discontinued Operation) otal		
ub Note 29 - Cost Of Material / Services Consumed		
Particulars	Year Ended 31st March, 2021	Year Ended 31st March 2020
A:- Cost of Consumption of Raw Materials, Other		3
laterials sold and Service Rendered		
i) Provisions , Beverages & Smokes		
Opening Stock		
Add:- Purchases & Adjustment		
Less:-Transfer & Adjustment	1	- 4
Closing Stock		
TOTAL(i)	-1	
II) Beer , Wine & Spirit		
Opening Stock		
		1
Add:- Purchases & Adjustment		-
Less:-Transfer & Adjustment	-	-
Closing Stock		-
TOTAL(ii)	2	-
iii) Other Material		
Opening Stock		
Add:- Purchases & Adjustment	7.5	
Less:-Transfer & Adjustment	-	
Closing Stock		
TOTAL (III)		
TOTAL (I+ii+iii)		
i) Provisions , Beverages & Smokes	March, 2021	2020
ii) Beer , Wine & Spirit	-	- 4.
III) Other Material		
iv) Freight, cartage and clearance	-	
v) Petrol , Oil & Lubricant		
OTAL		
ransfer to Note 36 (Discontinued Operation)		
OTAL ransfer to Note 36 (Discontinued Operation) rotal lote 31 - Change in Inventory of Traded Goods Particulars	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal lote 31 - Change in Inventory of Traded Goods Particulars		
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars	Year Ended 31st	Year Ended 31st March
ransfer to Note 35 (Discontinued Operation) otal oted 31 - Change in Inventory of Traded Goods Particulars PENING STOCK i) Provisions , Beverages & Smokes	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 [Discontinued Operation] otal ote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK i) Provisions , Beverages & Smokes	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal lote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK 1) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal iote 31 - Change in Inventory of Traded Goods Particulars OPENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material	Year Ended 31st	Year Ended 31st March
ransfer to Note 35 (Discontinued Operation) obtaind the state of the s	Year Ended 31st	Year Ended 31st March
ransfer to Note 35 (Discontinued Operation) rotal iote 31 - Change in Inventory of Traded Goods Particulars OPENING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance y) Petrol , Oli & Lubricant	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal otal otal at a Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal otal 31 - Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material IV) Freight, cartage and clearance v) Petrol , Oll & Lubricant	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance y) Petrol , Oil & Lubricant OTAL LOSING STOCK	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal otal otal - Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK I) Provisions , Beverages & Smokes	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal otal otal - Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK 1) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK 1) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK 1) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material	Year Ended 31st	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK () Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK () Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant	Year Ended 31st	Year Ended 31st March 2020
ransfer to Note 36 (Discontinued Operation) otal oted 31 - Change in Inventory of Traded Goods Particulars PENING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL	Year Ended 31st March, 2021	Year Ended 31st March 2020
ransfer to Note 36 (Discontinued Operation) otal oted 31 - Change in Inventory of Traded Goods Particulars PENING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material OTAL LOSING STOCK i) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance	Year Ended 31st March, 2021	Year Ended 31st March 2020
ransfer to Note 36 (Discontinued Operation) otal otal otal - Change in Inventory of Traded Goods	Year Ended 31st March, 2021	Year Ended 31st March
ransfer to Note 36 (Discontinued Operation) otal otal otal - Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oli & Lubricant OTAL LOSING STOCK I) Provisions , Beverages & Smokes ii) Beer , Wine & Spirit iii) Other Material iv) Freight, cartage and clearance v) Petrol , Oli & Lubricant OTAL OTAL	Year Ended 31st March, 2021	Year Ended 31st March 2020
ansfer to Note 36 (Discontinued Operation) otal ote 31 - Change in Inventory of Traded Goods Particulars PENING STOCK I) Provisions , Beverages & Smokes II) Beer , Wine & Spirit III) Other Material IV) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL LOSING STOCK I) Provisions , Beverages & Smokes II) Beer , Wine & Spirit III) Other Material LOSING STOCK I) Provisions , Beverages & Smokes II) Beer , Wine & Spirit III) Other Material LV) Freight, cartage and clearance v) Petrol , Oil & Lubricant OTAL Articulars HANGES IN INVENTORY manges in inventories of stock-in-trade	Year Ended 31st March, 2021	Year Ended 31st March 2020

Note 32 - Employees' Remuneration & Benefits

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Salaries & Wages, Bonus	-	
Provision for Bonus		
Leave Encashment Paid	4	
Provision for Leave Encashment	-	
Employer's Contribution to Provident & Other Fund	-	
Staff Welfare Expenses (Including contribution to Staff Welfare Fund)	-	
Uniform		
Provision/Contribution to Employee's Gratuity Scheme- Others	-	
Sub-Total		
Less:-		
Charged to the Projects of the Ministry of Tourism		
Charged to the Ministry of External Affairs	-	
Total		
Transfer to Note 36 (Discontinued Operation)		
Total		1 2





Note 33 - Finance Cost

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Interest paid on Advances	-	
Other Borrowing Cost	- 1 ·	
Finance Cost(assets/liabilities carried at amortised cost)	-	
TOTAL		
Transfer to Note 36 (Discontinued Operation)		
Total		





NOTE 34 - Operating & Other Expenses

Particulars	Year Ended 31st March, 2021 ₹	Year Ended 31st March, 2020 ₹
Transline and Communication		
Travelling and Conveyance Directors		
Officers/Staff	-	
Staff Car Expenses		
RENT,RATES,TAXES AND INSURANCE		
- Rent - Rates & Taxes	1.0	
- Nates & Taxes - Insurance		
insulance	•	
REPAIRS & MAINTENANCE		
-Plant and Machinery		
-Building		
-Vehicles	(8)	
-Others	* 1	
Auditors' Remuneration -Audit fees	22 222 22	44.000.00
-Audit fees	23,600.00	11,800.00
-Certification/Limited Review	*	
-Taxation Matters	1	
-Company Law Matters		
-Out of Pocket Epps	74.1	
Director Sitting Fees Legal and Professional Charges	85,821.00	70 624 00
Printing, Stationery and Periodicals	05,621.00	70,634.00
Communication Expenses		
Power & Fuel	1 × 1	
Advertisement, Publicity & Sales Promotion	39,812.00	
Entertainment Expenses	7.	
Band and Music Expenses on Culture Shows		
Commission to travel agents & Credit Card		
Licensee's Share of Profit		
Miscellaneous Expenses	118.00	88,50
Upkeep, Service Cost and Other Operating Expenses *		90.00
Loss on Sale of Asset/Write off of Assets		
Loss on Collaboration Ventures		
Depletion/Consumption & Breakage in Crockery, Cutlery & Utensil	-	
Reimbursement of Expenses Bad Debts		
Net Gain/Loss on Foreign Exchange (Other Than Adjusted in Finance	-	
Cost) Advance Written Off		
Provision for Doubtful Debts & Advances	-	
Provision for Diminution of Fixed Assets/impairment		
Provision for Inventory Write Down/Write Off of Inventories	2 1	
Corporate Social Responsibility	-	
Marketing, Guidance & supervision expenses		
Demand & Notice	4	
Expenses under Court Order		
TOTAL (A) Less:-	1,49,351.00	82,522.50
Charged to the Project of Ministry of Tourism		
Charged to the Project of Ministry of External Affairs		
Departmental Expanses Charged to ITDC Unit		
TOTAL (B)		18(
TOTAL (A-B)	1,49,351.00	82,522.50
Transfer to Note 36 (Discontinued Operation)	1,40,001.00	02,322.50
Total 8 Social Resident Section (Section 1988)	1,49,351.00	82,522.50

Note 35 - Exceptional Items

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Provisions no Longer required written back (Negative If Profit)		
Others		
Total		
Transfer to Note 36 (Discontinued Operation)	-	*
Total		

Notes:

1. The Provisions/ Liabilities no longer required written back during the year and disclosed in Statement of Profit & Loss are given as under

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Provision for Doubtful Debts and Advances	march, 2021	March, 2020
Sales, Wages and Benefits		
Repairs & Maintenance		
Upkeep & Service Cost		
Cost of Material & Services Rendered		
Travelling		
Provision for Inventory Write Down		
Depreciation		
Interest		
Others		
Total		

2. Others include below mentioned items:

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Total		





Note 36 - Discontinued Operations

Profit/(loss) from discontinued operation

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Income		
Note 27 - Revenue from Operations (A+B+C)	TV.	-
Note: 28 - Other Income		
Total Incom		
Expenses		
Note 29 - Cost Of Material / Services Consumed		
Note 30 - Purchases of Traded Goods		
Note 31 - Change in Inventory of Traded Goods		
Note 32 - Employees' Remuneration & Benefits		
Note 33 - Finance Cost		
Note 2 & 2C - Depreciation and amortization expense		
Note 34 - Operating & Other Expenses		
Note 13B - Overhead Allocation		
Total Expense	16	
Note 35 - Exceptional Items	- 12	
P. 600		
Profit/(loss) from Discontinued Operations		*

ASSETS AND LIABILTIES CLASSIFIED AS HELD FOR SALE

Particulars	Year Ended 31st March, 2021	As at 31st March, 2020
ASSETS		2020
Property, Plant and Equipment		
Capital Work-In-Progress		7
Intangible Assets		
Investments		
Other Financial Assets		
Other Non-Current Assets		
ASSETS CLASSIFIED AS HELD FOR SALE		+
Liabilities		
Borrowings		
Trade Payables		
Other Financial Liabilities		
Provisions		
Government Grants		
Other Non-Current Liabilities		
LIABILITIES CLASSIFIED AS HELD FOR SALE		
NET ASSETS DIRECTLY ASSOCIATED WITH HELD FOR SALE		

NET CASH FLOWS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Operating		maron, zozo
Investing		
Financing		
Net Cash (outflow)/ inflow		



Note 37 - Earning Per Share

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
The calculation of Earning Per Share as per IND AS 33 is as under:		
For Continuing Operation		
Profit/(Loss) attributable to ordinary equity holders	-1,49,351.00	-82,512.50
Weighted average number of ordinary shares outstanding	25,00,000.00	25,00,000.00
Weighted average number of ordinary shares that would be issued on the conversion of		20,00,000.00
all the dilutive potential ordinary shares into ordinary shares	25,00,000.00	25,00,000.00
Basic Earning per share	-0.06	-0.03
Diluted Earning per share	-0.06	-0.03
For Discontinued Operation	0.00	
Profit/(Loss) attributable to ordinary equity holders		
Weighted average number of ordinary shares outstanding		
Weighted average number of ordinary shares that would be issued on the conversion of	14	
all the dilutive potential ordinary shares into ordinary shares		
Basic Earning per share		7
Diluted Earning per share		4.
For Discontinued and Continuing Operations		
Profit/(Loss) attributable to ordinary equity holders	-1,49,351.00	02.542.50
Weighted average number of ordinary shares outstanding	25,00,000.00	-82,512.50
Weighted average number of ordinary shares that would be issued on the conversion of	20,00,000.00	25,00,000.00
all the dilutive potential ordinary shares into ordinary shares	25,00,000.00	25,00,000.00
Basic Earning per share	-0.06	-0.03
Diluted Earning per share	-0.06	-0.03





Note 38 - Contingent Liabilities, Commitments & Contingent Assets

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
A. Contingent Liabilities	₹	₹
Claims against the company not acknowledged as debts		
B. COMMITMENTS		1 2
Estimated amount of contracts remaining to be executed on capital account (net of advances and excluding escalation in rates, if any) (on completion, part of the work may result as revenue expenditure).		

C. CONTINGENT ASSETS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Contingent Assets		
Claims by the company not acknowledged by opposite party		
Total		

PUNJAB ASHOK HOTEL COMPANY LTD. CHANDIGARH

Note- 39 General Notes:-

Additional information to the financial statements

- 1) Confirmation of balances have not been received in most of the cases of Trade Receivable, Sundry Debtors (Other then trade Payable), Loans and Advances and Deposits.
- Following past practice, consumption of stocks stores crockery cutlery etc. has been worked out by adding opening balances to purchase and deducting there from dosing balance based on physical inventories valued as per accounting policy.
- 3) Disclosure of related parties as per IND AS 24, to the extent applicable, is as under:

S.No.	Particulars	Designation	Name of Related Party	From	То		
1	Key Management Personnels	Chairman	Shri Pradip Kumar Das	23.03.2016	06.05.2020		
			Shri Piyush Tiwari	13.05.2020	onwards		
		Managing Director	Shri Malwinder Singh Jaggi, IAS	31.07.2018	18.06.2020		
			Smt Kanwal Preet Brar, IAS	18.06.2020	onwards		
		Directors	Smt. Satvinder Kaur	29.08.2016	31.12.2020		
		Shri Ravi Pandit	06.08.2019	onwards			
2	Holding Company		India Tourism Development corpo	India Tourism Development corporation Limited (ITDC)			
3	Minority Stake Holder			11100			
	(Company having significant control)		Punjab Tourism Development Cor	poration (PTDC)			

The outbreak of Coronavirus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

5) Disclosure of Transactions with Related Parties:-

S.No.	Type of Transactions	Year Ending	Holding Company (ITDC)	(Amount in Rs.) Minority Stake Holder	
1	Transaction duction the control	31.03.2021		The state of the s	
2	2 Transaction during the period	31.03.2020	1001000	3,33,462.00	
		31.03.2020	1,08,167.00	2,57,959.00	

- 6) Below mentioned are the disclosures as per requirements to Ind AS 115 Revenue from Contracts with Customers:
 - a. Contract Balances

Contract Balances	Current Year	Previous Year
Trade Receivables		
Contract Assets		
Contract Liabilities	88,097.00	4.11.694.75

Contract assets is recognised over the period in which services are performed to represent the Company's right to consideration in exchange for goods or

Particulars

Current Year

Contract Asset at the beginning of the year

Contract Asset at the end of the year

ii. Contract liabilities relating to contracts are balances due to customers, these arise when a particular milestone payment exceeds the revenue recognised

 Particulars
 Current Year
 Previous Year

 Contract Liabilities at the beginning of the year
 4,11,694,75
 3,82,157.75

 Contract Liabilities at the end of the year
 88,097.00
 4,11,694.75

iii. The following table shows how much of the revenue recognised in the current reporting period relates to brought-forward contract liabilities.

Particulars

Current Year

Previous Year

Amount received as advance in construction contracts
Amount due to customers

Amount due to customers

Performance obligations satisfied in previous years
All other (nature of contracts) contracts are for periods of one year or less or are billed based on time incurred. Company has no Unsatisfied Long-term

7) Details of Prior Period Adjustment (Income/ Expenditure) transferred to Head Quarter above Rs. 5 lakh (as per the company policy) is tabulated below:

Prior Period Adjustment (Income/ Expense) Pertaining F.Y. 2019-20
Account Head Expense Income Net Amount

1
2
TOTAL

Prior Period Adjustment (Income/ Expense) Pertaining to Year prior to F.Y. 2019-20
Account Head Expense Income Net Amount

1
2
TOTAL

- 8) Other disclosure as per Schedule III of Companies Act, 2013:
- a) Value of imports calculated on CIF basis:

Particulars

- Beer, Wine and Spirits
- ii) Cigars & Cigarettes
 iii) Other Items (add rows)

Other Items (add rows)

68

Previous Year

8. Sood

4

Current Year

	Total		
b)	Expenditure in foreign currency:		
i) ii)	Particulars Advertisement & Publicity Fees & Subscription	Current Year	Previous Year
iv)	Travelling Other Items (add rows) Total	17	
c)	Earning in foreign currency;		
() ii) iii)	Particulars Boarding, lodging and other facilities Sale of goods at Duty Free Shops Gain in Foreign Exchange (net)	Current Year	Previous Year
iv)	Other Items (add rows) Total		

9) Reconciliation of Provisions for the F.Y. 2020-21

Account Head	Opening Bal As On 01.04.2020	Provision Made During The Year	Provision Written Back During The Year	Provision As On 31.03.2021
Provision For Doubtful Loans			The real	31.03.2021
And Advances				
Provision For Doubtful				-
Securities	33,000.00			95,950.50
Provision For Inventory Written	30,000.00			33,000.00
Down	20,569.32			WALLEY ST.
Provision For Bad & Doubtful				20,569.32
Debts				
Provision For Diminution In				*
Value Of Fixed Assets				
TOTAL	53,569.32			F2 F00 00
	4.04.5000		-	53,569.32

10) The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available

7.1		Current Year	Previous Year
(a)	The principal amount and the interest due thereon remaining unpaid to supplier as at the end of		
	Principal amount due to micro and small enterprises Interest due		
(b)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along		
(c)	The amount of interest due and payable for the period of delay in making payment (which have		
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.		
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such		

8.500d A

11) Previous years figures have been regrouped / rearranged wherever necessary.

कार्यालय प्रधान निदेशक लेखापरीक्षा, उद्योग एवं कारपोरेट कार्य ए.जी.सी.आर. भवन, आई.पी. एस्टेट, नई दिल्ली-110 002



OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT INDUSTRY AND CORPORATE AFFAIRS A.G.C.R. BUILDING, I.P. ESTATE NEW DELHI-110 002

संख्याः एएमजी-II/2(339)/ वार्षिक खाता / पंजाब अशोक होटल/2020-21/268-69 दिनाँकः 27/10/202 ।

सेवा में

प्रबंध निदेशक पंजाब अशोक होटल कंपनी लिमिटेड, एस.सी.ओ नंबर 183-184, सेक्टर 8 सी, चंडीगढ - 160008.

विषय:

कंपनी अधिनियम 2013 की धारा 143 (6) (b) के अधीन 31 मार्च 2021 को समाप्त वर्ष के लिए पंजाब अशोक होटल कंपनी लिमिटेड के वार्षिक वित्तीय लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

कंपनी अधिनियम 2013 की धारा 143(6) (b) के अंतर्गत 31 मार्च 2021 को समाप्त वर्ष के लिए पंजाब अशोक होटल कंपनी लिमिटेड के वार्षिक लेखों पर उपरोक्त विषय संबंधित संलगन पत्र अग्रेषित है।

भवदीया,

(रिना अकोइजम) महानिदेशक लेखा परीक्षा (उद्योग एवं कॉर्पोरेट कार्य) नई दिल्ली

संलग्नक:- यथोपरि

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF PUNJAB ASHOK HOTEL COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2021

The preparation of financial statements of Punjab Ashok Hotel Company Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 21 June 2021.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of Punjab Ashok Hotel Company Limited for the year ended 31 March 2021 under section 143(6)(a) of the Act.

For and on the behalf of the Comptroller & Auditor General of Ludia

(Rina Akoijam)
Director General of Audit
(Industry & Corporate Affairs)

New Delhi

Place: New Delhi

Date: 27-10-2021

38TH ANNUAL REPORT YEAR 2020-21

Ranchi Ashok Bihar Hotel Corporation Limited

Ranchi Ashok Bihar Hotel Company Limited

38TH Annual Report 2020-21

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Ranchi Ashok Bihar Hotel Corporation Limited

CIN U55100BR1983SGC001855

Regd. Office: Tourist Bhawan, Beer Chandpatel Marg, Patel Marg, Patna - Bihar 80001

NOTICE

Notice is hereby given that 38thAnnual General Meeting of Ranchi Ashok Bihar Hotel CorporationLtd will be held at shorter notice on Tuesday the 30.11.2021 at 1630 hours through Video Conferencing to transact the following business:-

Ordinary Business:

- 1 To receive, consider, and adopt the audited Financial Statements as at 31st March 2021 and Profit & Loss Account for the year ended on that date together with the Reports of the Auditors, Comptroller and Auditor General and the Board's Report thereon.
- 2 To appoint a Director in place of Shri Prabhakar, IAS who retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board of Directors

yan Loomba (Director)

Date: 26.11.2021

To * All the Members of the Company

1. India Tourism Development Corporation Ltd. New Delhi.

Bihar Tourism Development Corporation Ltd. Patna.

* All the Directors of the Company.

* Statutory Auditor M/s. MSTS AND CO LLP, Chartered Accountants.

RANCHI ASHOK BIHAR HOTEL COPORATION LIMITED BOARD'S REPORT 2020-21

The Shareholders,

Your Directors present the 38th Annual Report of the Company along with the Audited Account and Auditors' Report for the year ended 31st March 2021.

- Ranchi Ashok Bihar Hotel Corporation Limited (RABHCL) is a Public Sector Enterprise. It
 is a Joint Venture Company between India Tourism Development Corporation Ltd (ITDC)
 and Bihar State Tourism Development Corporation Ltd. (BSTDC).
- The hotel had been continuing in losses for past many years and the revenue of the hotel was
 not able to meet the expenditure on account of salaries and wages. Pursuant to on-going
 disinvestment process and as approved by IMG, RABHCL Board decided to close down the
 operations of Hotel Ranchi Ashok, Operations of the Hotel is closed since 29.03.2018.
- 3. IMG in its meeting on 13-09-2018 had approved the valuation of RABHCL on "as is where is basis" for the purpose of transfer of equity. VRS was offered thrice and 19 persons were given VRS, 4 person were superannuated and 1 was demised. Presently there are eight employees on the rolls of the RABHCL.
- 4. MoU for transfer of 51% equity stake of ITDC in RABHCL to Govt. of Jharkhand was signed on 24.11.2020. Consideration against the equity shares and dues of ITDC have been received on 28.12.2020 to ITDC from Govt. of Jharkhand however the loan recently given for VRS and other statutory dues and outstanding dues of employees of RABHCL are yet to be received.

Performance - An overview:

 During the year under review, the Company had no operational income but income from other sources was Rs. 7.13 lakh as against of Rs. 7.16 lakh in the previous year. The Company incurred loss of Rs. 301.67 lakh against loss of Rs. 214.64 lakh in the previous year.

Capital Structure

6. As on 31st March, 2021, the authorized share capital of the company remained unchanged at Rs. 490.00 lakh divided into 49,000 equity shares of Rs. 1,000/- each. The paid-up share capital of the company is Rs. 489.96 lakh of which India Tourism Development Corporation Limited (ITDC) holding is Rs. 249.88 lakh and that of Bihar State Tourism Development Corporation (BSTDC) holding is Rs.240.08 lakh.

Payment of Dividend to Shareholders

 Since there is no profit in current year therefore, no dividend is recommended for the year 2020-21.

Transfer to Reserve:

The company has not made profit and therefore no profit has been transferred to General Reserves during the year.

Industrial relations

During the period under review the financial position of the company was not sound which affected the salary related issues of staff.

Foreign Exchange Earnings and outgo

10. During the year, there was no Foreign Exchange Earnings and outgo.

Conservation of Energy & Technology Absorption

11. Since your Company had no operation during the year and previous years', operations do not involve technology absorption, the particulars as per Rule 8(3)(B) of the Companies (Accounts) Rules, 2014 regarding technology absorption, are not applicable.

Board of Directors

12. In terms of Article 85 & 86 of the Articles of Association of the Company, the Directors are nominated by ITDC & BSTDC. During the year six Board Meetings were held as follows: 19.05.2020, 16.07.2020, 27.08.2020, 06.11.2020, 24.12.2020 and 27.01.2021.

The Following changes took place in the composition of Board of Directors during the Financial Year 2020-21 and upto the date of Board Report.

- Sh. Prabhakar, IAS was nominated as Managing Director w.e.f. 03.06.2020 (date of allotment of DIN).
- Sh. V.P. Bhatia has been superannuated w.e.f. 30.09.2020 from ITDC and accordingly ceased to be Director in the Company.
- Sh. Rajan Loomba has been nominated vide letter dated 01.10.2020 and his appointment was effective from the date of allotment of DIN i.e. 29.10.2020.
- Sh. Rakesh Mohan has been superannuated w.e.f. 31.01.2021 and accordingly ceased to be Director in the Company.

The Board appreciated the valuable services rendered by the outgoing Director during their tenure.

Name of the Director	No. of Board Meeting held during the tenure of a Director	No. of Board Meeting attended	AGM (last) attended
Shri Piyush Tiwari	06	06	Yes
Shri V.P. Bhatia	03	03	NA
Shri Rakesh Mohan	06	01	No
Shri Prabhakar, IAS	05	02	No
Shri Rajan Loomba	03	03	Yes

13. The present composition of Board of Directors of the Company is as follows:

(i) Sh. Piyush Tiwari

Chairman w.e.f. 04.06.18 (Director since 03.07.15)

(ii) Sh. Prabhakar, IAS

Managing Director w.e.f. 03.06.2020

(iii) Sh. Rajan Loomba

Director w.e.f. 29.10.2020

14. Pursuant to Section 152 of the Companies Act, 2013, Sh. Prabhakar, IAS Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Directors' responsibility statement

- Pursuant to the requirement of Section 134 (5) of the Companies Act, 2013, it is hereby confirmed.
- That in the preparation of the accounts for the financial year ended 31st March, 2021, the applicable accounting standards has been followed read along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss Account of the Company for the year under review;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2021 as on 'Going concern' basis.
- v) That there is adequate systems for compliance with the provisions of all applicable laws, however, the Company is facing acute financial crunch due to closure of its operations in line with IMG decision under disinvestment process, the PF and other statutory dues are pending. Further, the issue of transfer of equity stake of RABHCL by both JV partners to Govt. of Jharkhand, is pending on the part of Govt. of Jharkhand and all liabilities could be cleared only subsequent to the aforesaid transfer.

Extract of Annual Return:

16. In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as *Annexure-I* to the Board's Report.

Auditors & Auditor's Report

17. The Comptroller & Auditor General of India has appointed M/s. MSTS CO LLP, Chartered Accountants as Statutory Auditors of the Company to audit the accounts related to for the year 2020-21, under Section 139(5) of the Companies Act, 2013. The report of the statutory auditors to the shareholders is annexed. The Management's reply to the observation of the Statutory Auditors Reports is also annexed at *Annexure-II*

Comments of Comptroller & Auditor General of India

18. The Comments of the Comptroller & Auditor General of India, under Section 143(6) of the Companies Act, 2013 on the Accounts of the Company for the financial year ended 31st March, 2021 are set out as Annexure-III. The Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of the Company under Section 143(6) (b) of the Companies Act, 2013 for the year ended 31st March 2021 as communicated by them vide their letter No. HQ-1/annual Accounts/RABHCL/738/2020-21/294 dated 17.09.2021.

Frauds reported by Auditor

19. No reporting made by Auditors under section 143 (12) of the Companies Act 2013

Related Party Transactions

 There are no materially significant related party transactions reportable under Section 188 of the Companies Act, 2013.

Risk Management Policy

21. The Company has a Risk Management policy as approved by its Board on 26.03.2013.

Significant and material orders

22. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status.

Deposits

23. The Company has not invited/ accepted any deposits during the financial year.

Particulars of loans, guarantees or investments under section 186

24. During the year, the Company has not advanced any loans/ given guarantees/ made investments.

Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the Report

25. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

Cost Records

26. Disclosure of maintenance of cost records as specified under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to your company.

Corporate Social Responsibility

27. Not applicable, as the Company does not fall within purview of Section 135(1) of the Companies Act, 2013

Report under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. There are no cases to be reported under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act. 2013.

Acknowledgement

29. Your Directors wish to express their gratitude for the co-operation, guidance and support extended to the Company by ITDC, BSTDC and other State Government agencies. Your Directors also take this opportunity to place on record their appreciation for sincere and devoted services rendered by the employees at all levels.

For and on behalf of the Board

Shri Prabhakan

Managing Director

Director

Place: Date:

FORM NO. MGT.9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March,2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U55100BR1983SGC001855
- ii) Registration Date: 23-07-1983
- iii) Name of the Company: Ranchi Ashok Bihar Hotel Corporation Limited
- iv) Category / Sub-Category of the Co.: Company Limited by Shares / Union Govt Co.
- v) Address of the registered office and contact details: Tourist Bhawan, Beer Chand Patel Marg, Patna Bihar
- vi) Whether listed company:No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any-NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Hotel	-	

HI.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

۵. No	Name and address of the Company	CIN-OLN	Holding/ subsidiary/ass ociate	% of shares held	Applicable section
1	India Tourism Development Corporation Ltd. (ITDC) Scope Complex, Core 8, 6 th Floor, 7 Lodhi Road, New Delhi-110003	L74899D L1965GO I004363	Holding	51%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physica 1	Total	% of Total Shares	
A. Promoters (1) Indian a) Individual/ HUF b) Central Govt c) State Govt (s) d) Bodies Corp.									

(i) ITDC		24988	24988	the same and	-	24988	24988	51%	-
(ii) BSTDC		24008	24008	49%	20	24008	24008	49%	-
e) Banks/FI									
f) Any Other									1
Sub-total (A) (1):-							1		1
(2) Foreign									
a) NRIs - Individuals			V						
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI		4							
e) Any Other		1							
Sub-total									
(A) (2):-									
Total shareholding of									
Promoter (A) =		48996	48996	100%		48996	48996	100%	
(A)(1)+(A)(2)					-				-
B. Public Shareholding	-	-	-	-	-	-	-	î î	~
1. Institutions									
a) Mutual Funds									
b) Banks/FI			Q.						1
c) Central Govt		1							
d) State Govt(s)									
e) Venture Capital									1
Funds									
f) Insurance									
Companies		1	0 1		l l				1
g) FIIs			Ť.						
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-				1			R I		
2.Non-Institutions								Ų.	
a) Bodies Corp.		1							
i) Indian			W 1						
li) Overseas									
b) Individuals			1 3		Î		1		T .
i) Individual			11 1						
shareholders holding		6							
nominal share capital					K				
uptoRs. 1 lakh			1 3						
ii) Individual									
shareholders holding nominal share capital									
in excess of Rs 1 lakh									
c) Others (specify)			1						
Sub-total (B)(2):-									
Total Public									
Shareholding (B) =									
(B)(1) + (B)(2)					1				

C. Shares held by Custodian for GDR ADR		-		9		-	-		-
Grand Total (A+B+C)	-	48996	48996	100%	-	48996	48996	100%	-

(ii) Shareholding of Promoters: N.A.

SIN o.	Shareholder's Name	Sharehol	ding at the the yea	beginning of	Shareh	olding at tl year	ne end of the	% change in shareholding
		No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	during the year
1.	ITDC	24988	51	Nil	24988	51	Nil	Nil
2	BSTDC	24008	49	Nil	24008	49	Nil	Nil
	Total	48996	100	Nil	48996	100	Nil	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change): N.A.

Sl. No.		Shareholding at the beginning of year			Cumulative Shareholding during year		
		,	No. of shares	% of total shares	No. of shares	% of total shares	
	At the beginning of the year						
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/pontus/sweat equity etc):						
	At the End of the year						

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

SI. No.			ding at the gof the year	Cumulative Shareholdin during the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of company	No. of shares	% of total shares of company	
	At the beginning of the year					
	Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweate quity etc)					
	At the End of the year (or on the date of separation, if separated during the year)					

(v) Shareholding of Directors and Key Managerial Personnel: N.A.

SI. No.				ling at the of the year	4.00000	ulative during			ding
	For Each of the Directors and KMP	No.	of	% of total	No.	of	%	of	total

	shares	shares	shares	shares
At the beginning of the year Sh. Piyush Tiwari Sh. V.P. Bhatia Sh. Rakesh Mohan Sh. Prabhakar, IAS Sh. Rajan Loomba				,
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				*
At the End of the year	ş	-	.9.	4

V. INDEBTEDNESS -

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Dep osits	Total Indebtedness
Indebtedness at the beginning of the FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	140	3,34,57,483.00 1,06,62,826.93		3,34,57,483.00 1,06,62,826.93
Total (i+ii+iii)	1	4,41,20,309.93		4,41,20,309.93
Change in Indebtedness during the FY • Addition • Reduction		1,96,19,669.35 3,94 %5,202.84		1,96,19,669.35 3,94,95,202.84
Net Change	7-	(1,98,75,533.49)	-	(1,98,75,533.49)
Indebtedness at the end of the FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due		2,04,79,457.00 37,65,319.44	•	2,04,79,457.00 37,65,319.44
Total (i+ii+iii)		2,42,44,776.44		2,42,44,776.44

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

#	Particulars of Remuneration	Name	anager	Amount		

1,	Gross salary (a) Salary as per section 17(1) of the IT Act, 1961 (b) Value of perquisites u/s 17(2) IT Act, 1961 (c) Profits in lieu of salary u/s 17(3) IT Act, 1961	-		-	125	
2.	Stock Option		-	-	-80	100
3.	Sweat Equity		-	100	1,61	-
4.	Commission - as % of profit others, specify		*	1.7	-	
5.	Others, please specify	+	3-1	12		-
	Total (A)		-	14-1	~	4
	Ceiling as per the Act		- 2-	-	-	9.

B. Remuneration to other directors: NIL

Sl. no.	Particulars of Remuneration	1	Amount			

	I. Independent Directors	-	1-1			
	 Fee for attending board/ committee meetings Commission Others, please specify 		-	4	4	
	Total (1)	121		- 2		
	2. Other Non-Executive Directors	70	-	-	1.25	(-)
	 Fee for attending board committee meetings Commission Others, please specify 		-	2		4
	Total (2)	11		~	÷.	-
	Total (B) = $(1+2)$	-	40		9	-
	Total Managerial Remuneration	-		-	= 4=	-
	Overall Ceiling as per the Act	-	-	-	=40=	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: N.A.

#	Particulars of Remuneration	Key Managerial Personnel					
		CEO	CS	CFO	Total		
1.	Gross salary (a) Salary u/s 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) IT Act, 1961 (c) Profits in lieu of salary u/s 17(3) IT Act, 1961	7	7		*		
2.	Stock Option	-					
3.	Sweat Equity	4-1	-	-			
4.	Commission - as % of profit - Others, specify	-	-	-	*		
5.	Others, please specify		4.1				
	Total	- 4			-3		

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Nil

Туре	Section of the CA 13	Brief Descripti on	Details of Penalty/ Punishment/Compo- -unding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY	: NA		, , , , , , , , , , , , , , , , , , , ,		
Penalty					
Punishment					~
Compounding				44	
B. DIRECTORS	S: NA				
Penalty					
Punishment					
Compounding					
C. OTHER OF	FICERS IN	DEFAULT	; NA		
Penalty				1	
Punishment					
Compounding				1.	

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD.

Replies to the comments contained in Statutory Auditors Report to the Members on the Accounts for the financial year ended 31st March, 2021

Report on the IND AS financial Statement

Emphasis of Matter

No Comments

Para No.

Management Replies

Annexure A Referre	d to in Para 1 of Repo
1. (a), (b) &(c)	No Comments
2	No Comments
3	No Comments
4	No Comments
5	No Comments
6	No Comments
7 (a)	Noted
7 (b)	No Comments
0	No Comments

8 No Comments
9 No Comments
10 No Comments
11 No Comments
12 No Comments
13 No Comments
14 No Comments
15 No Comments

No CommentsNo Comments

Annexure -B -Direction

I. No Comments
II. No Comments
III. No Comments

FIRM OF CHARTERED ACCOUNTANTS



MSTS AND CO LLP CHARTERED ACCOUNTANTS

Branch Office: D-76, SECTOR 51 NOIDA (U.P.)-201301 Head office: A-13, Saket Vihar, Harmu Housing Colony, Ranchi-834001

Mobile: 9560120300 E-mail: hardip94@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO, THE MEMBERS, M/S RANCHI ASHOK BIHAR HOTEL CORPORATION LIMITED, RANCHI.

Report on the Standalone Ind AS Financial Statements:-

Opinion

We have audited the accompanying standalone Ind AS financial statements of M/S RANCHI ASHOK BIHAR HOTEL CORPORATION LIMITED("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Loss, and its cash flows for the year ended on that date.

Emphasis of Matters

Currently the operations are completely closed. Consequently the company has accumulated loss and its net worth is also fully eroded. Even During the current year and previous year also the company has net losses. So far this condition clearly indicates the existence of a material uncertainty because of the closure of the operation since 2018. Therefore the company's ability to continue as a Going Concern is a big question mark. However due to the execution of Memorandum of Understanding on 24/11/2020 by and between ITDC, RABHCL and Government of Jharkhand a big hope has arisen for the revival of this company. Accordingly Government of Jharkhand has already cleared dues / loan of Rs 6.36 Crores of RABHCL.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act,2013 and the Rules made hereunder, 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 Management Report etc. 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

The Management report is not made available to us as at the date of this auditor's report. 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, 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 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.

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 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 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 managements 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.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order.
- 2. As required by the Section 143(5) of the Act, we give in "Annexure B' hereto a statement on the directions / sub-directions issued by the Comptroller and Auditor General of India.
- 3. 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) Pursuant to Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the Act regarding disqualification of directors, are not applicable to a Government Company which has not committed a default in filing its financial statements u/s 137 or the Annual Return u/s 92 of the act with the Registrar.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii. there has not been any occasion in the case of company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

FOR MSTS AND CO LLP

Chartered Accountants

(FRN. 077441N)

(HARDEEP SINGH)

PARTNER M.NO. 072809.

1072809AAAAAF2235

Niesda 16/07/2021

PLACE:

DATE:

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT ;-

REFERRED TO IN PARAGRAPH 1 UNDER REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS'SECTION OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S RANCHI ASHOK BIHAR HOTEL CORPORATION LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - b. The Management has not physically verified the fixed assets due to Covid 19.
 - c. According to the information and explanations given to us and on the examination of the records of the unit the necessary title deeds are in the name of the Company and there are no disputed title deeds in the name of the company.

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- ii. The inventory, as explained, has not physically verified by the Management due to Covid-19.
- iii. According to information and explanation given to us, the company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the registered maintained u/s 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii)(a) to 3(iii)(c) of the Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities granted in respect of which the provisions of section 185 and 186 of the Act, are applicable and hence not commented upon.
- According to information and explanation given to us, the company has not accepted any deposits, from the public during the year.
- vi. The company is not covered by the Companies (Cost Records and Audit) Rules 2014 notified for the maintenance of cost records under section 148(1) of the Act, for the year. Accordingly, clauses 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the unit.

vii.

a) The company is generally Not regular in depositing with appropriate authorities undisputed statutory dues including Employee state Insurance, Provident fund, income tax, cess and any other material statutory dues applicable to it. Accordingly to the explanation and information

given to us no undisputed amount payable in respect of income tax, service taxes, GST were in arrears except as stated below:

Nature of statute	Nature of the Dues	Amount	Period to which the amount relates	Status
Sales Tax	Sales Tax	32,837.37	2017-18	Pending
Luxury tax	Luxury tax	6,782.90	2017-18	Pending
Provident Fund	Provident Fund	21,84,529.00	2020-21	Pending
TDS	TDS	17,35,905.83	2020-21	Pending
Professional Tax	Professional Tax	38,700.00	2018-19	Pending
Professional Tax	Professional Tax	33,500.00	2019-20	Pending
Professional Tax	Professional Tax	99,500.00	2020-21	Pending

b) According to the information and explanations given to us, there are no dues of Income tax, sales tax, wealth tax, service tax, GST and cess that have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of Duties	Amount	Year to which it pertains	Forum at which case is pending
		NIL		

- viii. In our opinion and according to the information and explanations given to us, the company has neither taken any loan from any financial institutions and banks nor has issued any debentures during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year.
- x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, no managerial remuneration has been paid which requires approvals mandated by the provisions of section 197 of the Companies Act, 2013 shall not apply. However as per the explanation of the management, same shall be dealt with at the Head office level.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. There is Loan outstanding of Rs.1,41,79,457/- from ITDC and Rs.63,00,000 from BSTDC as on 31st March 2021.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

xvi. The Company is not required to be registered under section 45–IA of the Reserve Bank of India Act 1934.

FOR MSTS AND CO LLP (FRN. 077441N)

(Hardeep Singh)
PARTNER

Membership No. 072809

UDIN: 2/072809 AAAAAF2235

PLACE:

DATE:

7 of 10

"ANNEXURE B" TO INDEPENDENT AUDITOR'S REPORT for the year ended 31.03.21

The annexure "B' referred to in our report of even date on the accounts of Ranchi Ashok Bihar Hotel Corporation Limited, for the year ended 31st March 2021, we report on the directions/ sub-directions given by the Comptroller and Auditor General of India under section 143(5) of the Companies Act, 2013:

S.No	Direction/sub-directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	Yes, the company is maintaining all accounting related records in computer accounting software. There is no material impact on the integrity of the accounts or financial implication on the processing of these accounting transactions outside IT systems.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no restructuring or waiver /write off of debts etc during the year 2020-21.
3	Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	No funds are received / receivable under any special scheme of central /state agencies during the year 2020-21.

FOR MSTS AND CO LLP (FRN. 077441N)

(Hardeep Singh)
PARTNER

Membership No. 072809

UDIN: 2107280 JAAAAA F2235

PLACE:

DI VIC

DATE:

8 of 10

ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF M/S RANCHI AHOK BIHAR HOTEL CORPORATION LTD.

Report on the Internal Financial Controls Over Financial Reporting under Clause of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")Referred to in paragraph 3(f) under 'Report on other legal and regulatory requirements' section of our report of even date to The Central Statutory Auditor of ITDC Limited, New Delhi on the standalone Ind AS Financial Statements of the above said unit for the year ended 2021:-

We have audited the internal financial controls over financial reporting of M/S RANCHI AHOK BIHAR HOTEL CORPORATION LTD. ("the Company") as of 31st March 2021 in conjunction with our audit of the 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 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 ('ICAI'). 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.

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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In 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 31st March 2021, 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 MSTS AND CO LLP (FRN. 077441N)

(Hardeep Singh)
PARTNER

Membership No. 072809

UDIN:21072809AAAAAF2235

PLACE: DATE:

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD. CIN-U55100BR1983SGC001855 BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020		
	-	₹	₹		
ASSETS					
NON-CURRENT ASSETS					
Property, Plant and Equipment	2 & 2A	5,02,78,784.03	5,13,65,941.9		
Capital Work-In-Progress	2B				
Intangible Assets	2C	2,587.00	2,587.0		
Financial Assets					
(i) Investments	3		-		
(ii) Other Financial Assets	4	5,52,146.00	5,52,146.0		
Deferred Tax Assets	5	1 2 2 2	4		
Other Non-Current Assets	6	1			
TOTAL NON-CURRENT ASSETS	7.7	5,08,33,517.03	5,19,20,674.9		
CURRENT ASSETS					
Inventories	7	2,84,760.65	2,84,760.6		
Financial Assets					
(i) Trade Receivables	8	0.170.010.07	9,23,326.7		
(ii) Cash and Cash Equivalents	9	24,79,812.27	7,73,364.1		
(iii) Other Bank Balances	10				
(iv) Loans	11	60 004 20	60 004 0		
(v) Other Financial Assets		69,881.20	69,881.2		
Other Current Assets	13 36	16,48,960.45	16,48,960.4		
Non- Current Assets classified as held for sale	36	44.00.444.57	27.00.002.0		
TOTAL CURRENT ASSETS	124	44,83,414.57	37,00,293.2		
INTER UNITS	13A	E E2 46 024 60	E EC 20 000 4		
TOTAL ASSETS		5,53,16,931.60	5,56,20,968.1		
EQUITY AND LIABILITIES					
EQUITY					
Equity Share Capital	14	4,89,96,000.00	4,89,96,000.0		
Other Equity	15	(19,78,30,318.98)	(16,73,70,496.5		
Total Equity	10	(14,88,34,318.98)	(11,83,74,496.5		
Liabilities		(14,00,04,010.00)	111,00,111,100.0		
Non-Current Liabilities					
Financial Liabilities					
(I) Borrowings	16	-			
(ii) Trade Payables	17	= T T			
- Total outstanding dues of micro enterprises and small enterprises					
- Total outstanding dues of creditors other than micro enterprises					
and small enterprises					
(iii) Other Financial Liabilities	18		14		
Provisions	19	50,15,887.00	2,02,60,888.0		
Deferred Tax Liabilities	5				
Government Grants	20	4,14,80,813.56	4,21,93,957.5		
Other Non-Current Liabilities	21	2			
Total Non-Current Liabilities		4,64,96,700.56	6,24,54,845.5		
Current Liabilities					
Financial Liabilities					
(I) Borrowings	22	2,42,44,776.44	4,41,20,309.9		
(li) Trade Payables	23				
- Total outstanding dues of micro enterprises and small enterprises					
- Total outstanding dues of creditors other than micro enterprises		7,55,341.75	7,55,341.		
and small enterprises					
(lii) Other Financial Liabilities	24	5,89,31,642.11	3,48,82,909.		
Provisions	25	6,99,023.00			
Government Grants	20	7,13,143.97	7,13,143.		
Other Current Liabilities	26	7,23,10,622.75	3,10,68,914.		
Non- Current Liabilities classified as held for sale TOTAL CURRENT LIABILITIES	36	15,76,54,550.02	11,15,40,619.		
			,,,		
INTER UNITS	13A	The second second	2012		
TOTAL LIABILITIES		20,41,51,250.58	17,39,95,464.		
TOTAL EQUITY AND LIABILITIES		5,53,16,931.60	5,56,20,968.		

The accompanying Notes 1 To 39 are an Integral Part of the Financial Statements

For and on behalf of Board of Directors

As per our report of even date

M/s MSTS AND CO LLP Chartered Accountants FRN:007441N

(Mukseh Kumar)

Manager (F&A) Date: 30.06.2021 Place: Ranchi

(Avinash Gajrani) General Manager

(Ratar Loomba) Director DIN: 08940580

(Prabhakar) Managing Director DIN: 08752231

CA Hardeep Singh Partner M.No: 072809 07

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD. CIN-U55100BR1983SGC001855 STATEMENT OF PROFIT AND LOSS FOR THE Year Ended 31st March, 2021

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
			₹ ,	₹
	REVENUE			
J.	Revenue from Operations	-27		- 10 m
II.	Other Income	28	7,13,143.95	7,16,044.83
III.	Total Revenue (I+II)		7,13,143.95	7,16,044:83
	EXPENSES			1,70,0 1,100
	Cost of materials Consumed & Services Rendered	29		
	Purchase of stock-in-trade	.30		
- (*	Changes in inventories of finished goods and stock-in-trade			
		31	1 20 25 102 52	440.00.000.50
	Employees' Remuneration & Benefits	32	1,08,95,400.50	1,48,69,896.50
	Finance Costs	33	26,96,996.61	39,48,173.70
11 4	Depreciation and amortization expense Less: attributed to the Projects	2 & 2B	10,87,157.96	13,61,624.21
- 1	Other Expenses	34	16,60,972.29	20,00,666.61
-	Overhead Allocation by Headquarter	. 13B		
IV.	Total Expenses		1,63,40,527.36	2,21,80,361.02
٧.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)		(1,56,27,383.41)	(2,14,64,316.19
VI.	Exceptional Items	35	(1,45,39,259.00)	70 70 3
VII	Profit/(Loss) Before Tax		(3,01,66,642.41)	(2,14,64,316.19
VIII	Tax Expense of continuing operations :		The second	
	Current Tax (Income Tax)			
17	Tax written Back (Previous Year) Deferred Tax	5		
IX.	Profit/(loss) for the period from continuing operations (X-XI)		(3,01,66,642.41)	(2,14,64,316.19
X	Profit/(loss) from Discontinued Operations	36		
XI	Tax expense of Discontinued Operations	1.0		
10			8 7 4 - 4	
XII	Profit/ (loss) from Discontinued Operations (after Tax) (XIII-XIV)		49.24.29.242.441	(0.44.04.040.46
XIII	Profit (loss) for the period [Profit After Tax (Pat)] (XII+XV)	100	(3,01,66,642.41)	(2,14,64,316.19
XIV	Other Comprehensive Income			
A.	I) Items that will not be reclassified to profit and loss II) income tax relating to items that will not be reclassified to profit or loss		(2,93,180.00)	1,77,764.00
В.	I) Items that will be reclassified to profit and loss			
XV	II) income tax relating to items that will be reclassified to profit or loss Total Comprehensive Income for the Year(XIII+XIV)		(3,04,59,822.41)	(2,12,86,552.19
AV		27	(0,04,00,022.41)	12,12,00,002.
1	Earnings per equity share (for continuing operation) (1) Basic &	37	(621.68)	(434.45
	(2) Diluted		(621.68)	(434.45
il.	Earnings per equity share (for discontinued operation) (1) Basic &	37		
-	(2) Diluted	1		
-	Earnings per equity share (for discontinued & continuing operations) (1) Basic &	37	(621.68)	(434.45
-	(2) Diluted The response size Notes 1 To 20 group lateral Part of the Financial Statem	1 . "	(621.68)	(434.45

The accompanying Notes 1 To 39 are an Integral Part of the Financial Statements

For and on behalf of Board of Directors

As per our report of even date

M/s MSTS AND CO LLP Chartered Accountants FRN:007441N.

(Mukseh Kumar) Manager (F&A)

Place : Ranchi

(Avinash Gajrari) General Manager (Rajan Loomba) Director DIN: 08940580

(Prabhakat) 3 8 1 4 Managing Director DIN: 08752231

CA Hardeep Singh Partner M.No: 072809

Date : 50.06.9.024

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RANCHI ASHOK BIHAR HOTEL CORPORATION LTD. CIN-U55100BR1983SGC001855 CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2021

A. CASH FLOW FROM OPERATING ACTIVITIES:-	AS ON 31.03	2021	(Amount in ₹) AS ON 31.03.2020			
A. GASH LOW PROM OF ENAMES AS INVINES.	A5 014 51.05	.2021	AS ON S	.03.2020		
Net Profit before taxation, and extraordinary item Adjustment for: Depreciation Finance Charges Deferred Government Grant Income Interest Income (Profit)/Loss on sales of Assets Capital WIP Written Back	10,87,157.96 26,96,996.61 (7,13,143.95)	(1,56,27,383.41)	13,61,624.21 39,48,173.70 (6,87,367.83)	(2,14,64,316.19)		
Operting Profit before working capital changes (increase)/Decrease in Current Assets		30,71,010.62 (1,25,56,372.79)		46,22,430.08 (1,68,41,886.11		
Inventories						
Trade receivables Other current assets Other Non Current Assets Other Financial Assets-Non Current Other Financial Assets-Current Other Bank Balance	9,23,326.77		5,13,855.98 - -			
Change in Employee Benefit Obligations	-2,93,180.00	6,30,146.77	1,77,764.00	6,91,619.98		
Decrease/increase in current liabilities Trade Payables Other Current Liabilities Other Financial Liabilities-current Long term provisions Short term provisions	4,12,41,708.39 2,40,48,732.87 (1,52,45,001.00) 6,99,023.00		66,64,317.58 1,02,06,032.25 23,70,833.00			
		5,07,44,463.26		1,92,41,182.83		
Operting Profit after working capital changes Less: Tax Paid Less: Deferred Tax Less: Extraordinary Items		3,88,18,237.24 1,45,39,259.00		30,90,916.70		
Net Cash Inflow/Outflow from Operations (A)		2,42,78,978.24		30,90,916.70		
B. CASH FLOW FROM INVESTING ACTIVITIES:- Purchase of Fixed Assets Sales of Fixed Assets and adjustments Income from Interest/Dividents Reduction/(addition) of WIP						
Net cash Inflow/Outflow From investing Activities (B)						
C.CASH FLOW FROM FINANCING ACTIVITIES: Sovernment Grant Loan received during the period Loan repaid during the period		(7,13,143.95) 1,77,50,000.00 (3,07,28,026.00)		(6,87,367.83 15,93,600.00		
Deferred Revenue Grant Income Finance charges		7,13,143.95 (95,94,504.10)		6,87,367.83 (39,48,173.70		
Net cash inflow/Outflow from Financing activities ©		(2,25,72,530.10)		(23,54,573.70		
Net Change in Cash or Cash Equivalents during the Year		17,06,448.14		7,36,343.0		
Cash and Cash Equivalents at the beginning of the year		7,73,364.13		37,021.1		
Effect of Exchange Rate changes on Cash and Cash Equivalent						
Cash and Cash Equivalents at the end of the year		24,79,812.27		7,73,364.1		

As per our report of even date

M/s MSTS AND CO LLP Chartered Accountants FRN:007441N

(Mukseh Kumar) Manager (F&A)

Date: 90.06.2021 Place: Ranchi

(Avinash Gajrani) General Manager

For and on behalf of Board of Directors

(Rajan Loomba) Director DIN; 08940580

(Prabhakar) 3 Managing Director DIN: 08752231

CA Hardeep Singh Partner M.No: 072809

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RANCHI ASHOK BIHAR HOTEL CORPORATION LTD. CIN-U55100BR1983SGC001855 STATEMENT OF CHANGE IN EQUITY

A.Equity Share Capital

			_	
- 1	11	1	*	1
•			1	,

· · · · · · · · · · · · · · · · · · ·			1	(111 ()
Balance as on 1st April 2019	Changes in Equity Share Capital during the year	Balance as on 31st March 2020	Changes in Equity Share Capital during the year	Balance as on 31st March 2021
4,89,96,000.00		4,89,96,000.00		4,89,96,000.00

B.Other Equity

(in ₹)

						(111 <)
Particulars	Capital Reserve	Securities Premium	General reserve	Retained Earning	Other comprehensive Income Reserve	Total
Balance as at 31st March 2019 Comprehensive Income for the year Dividend Paid Dividend Tax Paid Remeasurement of Actuarial Gain/Loss during the year Transfer to Retained Earnings	40,681.00		(5,96,16,797.13)	(8,54,21,586.24) (2,14,64,316.19)	1,77,764.00	(14,60,83,944.37) (2,14,64,316.19) - - 1,77,764.00
Balance as at 31st March 2020	40,681.00	·	(5,96,16,797.13)	(10,68,85,902.44)	(9,08,478.00)	(16,73,70,496.57)
Comprehensive Income for the year Dividend Paid Dividend Tax Paid Remeasurement of Actuarial Gain/Loss during the year Transfer to Retained Earnings				(3,01,66,642.41)	(2,93,180.00)	(3,01,66,642.41)
Balance as at 31st March 2021	40,681.00		(5,96,16,797.13)	(13,70,52,544.85)	(12,01,658.00)	(19,78,30,318.98)

For and on behalf of Board of Directors

As per our report of even date

M/s MSTS AND CO LLP Chartered Accountants

FRN:007441N

(Mukseh Kumar) Manager (F&A) (Avinash Gajrani) General Manager

(Rajan Loomba) Director DIN: 08940580 (Prabhakar) 3) 77 Managing Director DIN: 08752231

CA Hardeep Singh Partner M.No: 072809

Date : 30.06.2021

Place : Ranchi

Note 1: Notes to the Standalone Financial Statements for the year ended March 31, 2021

Corporate Information

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD. ("the Company") is an entity domiciled in India, with its registered office at Ranchi.

Basis for preparation of accounts

a. Statement of Compliance:

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act, 2013.

b. Basis of preparation

These financial statements have been prepared on a historical cost basis, except for:

- i. certain financial assets, liabilities and contingent considerations that are measured at fair value:
- ii. assets held for sale- measured at fair value less cost to sell; and
- iii. defined benefit plans plan assets, measured at fair value.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule - III to the Companies Act, 2013 and Ind AS 1- "Presentation of Financial Statements". The Current Assets do not include elements which are not expected to be realised within one year and Current Liabilities do not include items which are due after one year, the period of one year being reckoned from the reporting date.

c. Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency.

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind-AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The actual result may differ from such estimates. Estimates and changes are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period.

The Company recognizes revenue for a performance obligation satisfied over time after reasonably estimating its progress towards complete satisfaction of the performance obligation.

The recognition of revenue requires assessments and judgments to be made on changes in work scope, claims (compensation, rebates etc.) and other payments to the extent performance obligation is satisfied and they are probable and are capable of being reasonably measured. For the purpose of making estimates for claims, the company used the available contractual and historical information.

Significant Accounting Policies:

1. Property, Plant and Equipment (PPE)

- Items of Property, Plant and Equipment are valued at cost of acquisition inclusive of any other cost attributable to bringing the same to their working condition less accumulated depreciation and any accumulated impairment losses.
- PPE retired from active use and held for disposal are stated at the lower of carrying amount or net realizable value and are shown separately in the financial statements, the loss determined, if any, is recognized in the Profit & Loss Statement.
- In cases where receipts/scrutiny of final bills of the contractors/suppliers, settlement of the rates to be paid for extra items and price escalation etc. are pending, the capitalization is effected provisionally, based on the value of work completed as certified by the Project Engineers. The difference, if any, is proposed to be accounted for in the year in which the final bills are settled.
- Depreciation on PPE is provided on pro-rata basis on the Straight Line Method "over the estimated useful life of the PPE" as per Companies Act, 2013, and as assessed by the management is as under:

		Useful life : Companies		Straight Line Method % rates		
S.No	Particular	Hotels	Other than Hotel	Hotels	Other than Hotel	
1	Building with Rcc Frame Structure	60	60	1.58	1.58	
2	Building other than Rcc Frame Structure	30	30	3.17	3.17	
3	Improvement to Building	7	1.6	13.57	-	
4	Fence,Well,Tubewell	5	5	19.00	19.00	
5	Gardening & Landscaping	3	3	31.67	31.67	
6	Approach Road -Carpeted Road Rcc	10	10	9.50	9.50	
7	Approach Road -Carpeted Road Other Than Rcc	5	5	19.00	19.00	
8	Approach Road -Non Carpeted Road	3	3	31.67	31.67	
9	Plant & Machinery	7.5	15	12.67	6.33	
10	Lifts	7.5	15	12.67	6.33	
11	Kitchen Equipment	7.5	15	12.67	6.33	
12	Sound system & musical instruments	7.5	15	12.67	6.33	
13	Sanitary installation	7.5	15	12.67	6.33	
14	Air Conditioners (Both Plant &Window Type),Coolers & Refrigerator	7.5	15	12.67	6.33	
15	Electrical Installation	10.0	10	9.50	9.50	
16	Office and miscellaneous equipments	5	5	19.00	19.00	
17	Computers (End User Device Desktop, Laptop)	3	3	31.67	31.67	
18	Computers Server & Network	6	6	15.83	15.83	
19	Mobile Handsets (For use of C&MD, Functional Directors and CVO)	2	2	47.50	47.50	
20	Furniture ,Fixture & Furnishing	8	10	11.88	9.50	
21	Vehicles (Staff car & Scooters)	10	10	9.50	9.50	
22	Transport Vehicles Running on Hire		6	5	15.83	
23	Transport Vehicles Other Than Running on Hire	8	8	11.88	11.88	
24	LeaseHold Land is amortised over a period of Lea	se				

2. Intangible Assets

Intangible Assets (Software) are stated at their cost of acquisition less accumulated amortisation and accumulated losses. Intangible Assets (Software), cost are amortized over a period of legal right to use or 3 years, whichever is earlier.

3. Impairment of assets

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less sale costs and value in use.

4. Investments in Subsidiaries & Joint ventures

Investments in subsidiaries and joint ventures are accounted at cost less impairment losses, if any. If the intention of the management is to dispose the investment in near future, it is classified as held for sale and measured at lower of its carrying amount and fair value less costs to sell.

5. Inventories

Stocks and stores including stock of crockery, cutlery, glassware and linen, etc., in hand as well as in circulation are valued at cost on FIFO basis or realizable value whichever is less.

6. Revenue Recognition

Revenue from contract with customers

Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from contract with customers is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company recognise revenue for a performance obligation satisfied at point in time or over time after reasonably measuring its progress towards complete satisfaction of the performance obligation, In case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

In case of performance obligation being satisfied over time, it is measured by applying input method. In the contracts where performance obligation cannot be measured by input method, the output method is applied, which faithfully depict the Company's performance towards complete satisfaction of the performance obligation.

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations like customer loyalty programs discount and rebates.

If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. If a customer pays consideration before the Company transfers good or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liability is recognised as revenue when the Company performs under the Contract.

Revenue from sale of goods

Revenue from sale of goods at hotels like food and beverages, goods at duty free shops, tourist literature and other publications are recognized at the point in time when the control of goods are transferred to the customers.

Revenue from rendering of services

Revenue from license fee is recognized as a performance obligation satisfied over time on monthly basis.

Revenue from room rent/rent of banquet halls/lawn is recognized on day to day basis.

Revenue from packaged tours and transport services are recognized as a performance obligation satisfied over time and is recognized in proportion to the services delivered.

Revenue from event management is recognized as a performance obligation satisfied at point in time on the completion of the event.

Revenue from training fee, Management services are recognized as a performance obligation satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from sale of show tickets is recognized at the point in time on satisfaction of performance obligation.

Revenue from projects (deposit works) is being satisfied over time. After contract inception, the transaction price can change for various reasons. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Estimate of revenues, costs, or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are recognized by including it in profit or loss in the period of the change, if the change affects that period only or the period of change and future periods, if the change affects both.

Revenue from operation and maintenance services in relation to projects (deposit works) is being satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from management fee from subsidiaries is determined at year end and is recognized as a performance obligation satisfied at a point in time.

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Interest income

Interest income is recognized using Effective Interest rate method as other income.

Dividend income

Dividends are recognized as other income in profit or loss when the right to receive payment is established.

Other income

Supplementary claims are accounted for on acceptance of claims.

7. Employees' Benefits

Liabilities in respect of benefits to employees are provided for as follows:

Short-term employee benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as Short Term employee benefit obligations in the balance sheet.

ESI is provided on the basis of actual liability accrued and paid to authorities

Post-employment obligations:

i. Defined Benefit Plans:

Gratuity and Post-Retirement Benefits Plans- The defined benefit obligation is calculated annually by actuary using the projected unit credit method. Re-measurement gains and losses arising from experiences, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. The value of the defined benefit obligation resulting from plan amendments or curtailments is recognised immediately in profit or loss as past service cost.

ii. Defined Contribution Plans:

Provident Fund – The Company transfers provident fund contributions to the trust recognised for maintenance of the fund. These are recognised as and when they are due.

3. Other Long Term Employee Benefits:

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Company measures the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

8. Foreign Currency Translation/ Transaction

Transaction in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated into the functional currency atexchange rates in effect at the end of each reporting period. Foreign exchange gains or losses arising from settlement and translations are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at exchange rate prevailing at the date of transaction.

9. Provisions, Contingent Liabilities and Contingent Assets

- Provisions involving substantial degree of estimation in measurement are recognized when there
 is a present obligation as a result of past events and it is probable that there will be outflow of
 resources.
- Where as a result of past events, there is a possible obligation that may, but probably will not, require any outflow of resources, no provision is recognized but appropriate disclosure is made in the notes as Contingent Liabilities.
- 3. Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are revised at each Balance Sheet date and adjusted to reflect the current management estimate.
- 4. Contingent assets are disclosed where an inflow of economic benefits is probable.
- 5. Provisions, contingent liabilities and contingent assets are reviewed at each Balange Sheet date.
- 6. However, where the effect of time value of money is material, the amount of provision shall be the present value of the expenditure expected to be required to settle the obligation.

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 Capital commitments and Contingent liabilities disclosed are in respect of items which exceed `100,000/- in each case.

10. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through a sale rather than through continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss post tax from discontinued operations in the statement of profit and loss.All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

11. Income-tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted for in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Additional Income tax that arise from the distribution of dividends are recognized at the same time when the liability to pay the related dividend is recognized.

Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences are either realised or settled, based on the laws that have been enacted or substantively enacted by the end of reporting period.

A deferred tax asset is recognized to the extent that it is probable that the future temporary difference will reverse in the foreseeable future and the future taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax ("MAT") credit forming part of Deferred tax assets is recognized as an asset only when and to the extent that it is probable that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer probable to the effect that the Company will pay normal income tax during the specified period.

12. Borrowing Cost

- Borrowing Costs if any, directly attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of the respective assets.
- 2. Other borrowing costs are expensed in the year in which they are incurred.

13. Government Grants:

- 1. Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.
- 2. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.
- 3. Government grants relating to the purchase of property, plant and equipment are included in noncurrent liabilities as deferred income and are credited to profit or loss on a straight-line basis over the useful lives of the related assets and presented within other income.

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14. Financial Instruments

Recognition, Initial Measurement and de-recognition

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss (FVTPL) which is measured initially at fair value. Subsequent measurement of Financial Assets and Financial Liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Amortized Cost
- Financial assets at FVTPL

All financial assets except for those at FVTPL are subject to review for impairment.

Amortised cost

A financial asset shall be measured at amortised cost using effective interest rates if both of the following conditions are met:

- a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

The Company's cash and cash equivalents, trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For receivables and contract assets, the Company applies the simplified approach permitted by Ind AS 109 Financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the trade receivables and contract assets.

De-recognition of Financial Instruments

Financial Assets are derecognised when the contractual rights to the cash flows from the Financial Assets expire, or when the Financial Assets and all substantial risks and rewards are transferred. A Financial Liability is derecognised when it is extinguished, discharged, cancelled or expires.

15. Leases

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

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The Company presents right-of-use asset that do not meet the definition of investment property in "Property, plant and equipment" and lease liabilities in "other financial liabilities" in the Balance Sheet.

Short term leases and leases of low value assets: The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Cancellable lease: The Company recognise the lease payments associated with the leases which are cancellable in nature as expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract.

The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Revenue".

16. Exceptional Items

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/ investments.

17. Prior Period Items

Material prior period items which arise in the current period as a result of error or omission in the preparation of prior period's financial statement are corrected retrospectively in the first set of financial statements approved for issue after their discovery by:

- a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.
- c) Any items exceeding rupees five lakhs ('5 Lakhs) shall be considered as material prior period item.
- d) Retrospective restatement shall be done except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error. When it is impracticable to determine the period specific effects of an error on comparative information for one or more prior periods presented, the company shall restate the opening balances of assets, liabilities and equity for the earliest prior for which retrospective restatement is practicable (which may be the current period).

18. Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and on hand. It includes term deposits and other short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

19. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the group and makes strategic decisions and have identified business segment as its primary segment.

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20. Cash Flow Statement

Cash Flow Statement, as per Ind AS 7, is prepared using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

21. Earnings per share

- Basic earnings per share: Basic earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
- <u>Diluted earnings per share:</u> Diluted earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by the weighted average number of equity shares outstanding including equity shares which would have been issued on the conversion of all dilutive potential equity shares unless they are considered anti-dilutive in nature.

NOTES - 2. Property, Plant & Equipment - Tangible Assets in Active Use

	All and the second second																			
				Gross Value				T	Depreciation						Net Carrying Amount					
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04.2019	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As At 31.03.2021	As At 31.03.2020				
	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	(8)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)			
1. Land	₹							7									,			
Owned (Freehold)	22,492.00			22 422 22													-			
Leased	22,492.00			22,492.00			22,492.00								22,492.00	22,492.00	22,492.00			
2. Buildings																414.7	2272			
Owned	5,32,87,905.00			5,32,87,905.00			F 33 07 00F 00		2 27 22 20 20											
Leased	-			3,32,07,303.00			5,32,87,905.00	19,14,563.69	8,94,817.30		28,09,380.99	8,94,817.30		37,04,198.29	4,95,83,706.71	5,04,78,524.01	5,13,73,341.31			
3. Plant & Equipment								•												
Owned	17,78,846.38		11.2	17,78,846.38			17,78,846.38	11,67,228.48	3 00 570 01		** ** *** ***	2222111								
Leased				-			17,70,040.30	11,07,220.40	3,98,570.91		15,65,799.40	1,24,104.66		16,89,904.06	88,942.32	2,13,046.98				
4. Furniture & Fixtures											-						-			
Owned	9,09,455.00		100	9,09,455.00			9,09,455.00	2,04,708.00	68,236.00		2,72,944.00	68,236.00								
Leased	-						3,03,133,00	2,04,700.00	00,230.00		2,72,944.00	68,236,00		3,41,180.00	5,68,275.00	6,36,511.00	7,04,747.00			
5. Vehicles																				
Owned	3,677.00		-	3,677.00			3,677.00				2.0	100			3,677.00	2 677 00	2 677 00			
Leased											-			-	3,677.00	3,677.00	3,677.00			
6. Office Equipments																	•			
Owned	11,691.00		-	11,691.00			11,691.00	191			2			4	11,691.00	11,691.00	11,691.00			
Leased Total							20013 2402								11,051.00	11,091.00	11,691.00			
Previous Year's total	5,60,14,066.38			5,60,14,066.38			5,60,14,066.38	32,86,500.17	13,61,624.21	- L	46,48,124.39	10,87,157.96	- 1	57,35,282.35	5,02,78,784,03	5,13,65,941.99	5,21,15,948,31			
rievious rear s total	5,60,14,066.38	- 100		5,60,14,066.38			5,60,14,066.38	19,24,875.96	13,61,624.21	0.000	32,86,500.17	13,61,624.21	277	46,48,124.39	5,13,65,941.99	5,27,27,566.21	5,40,89,190.72			

Notes: FIXED ASSETS-DISCLOSURE IN PURSUANCE OF IND AS -17 ON LEASES.

-Building has been construction taken on lease from Bihar State Tourism Development Corporation Ltd.

IMPAIRMENT OF ASSETS: Indian Accounting Standard (Ind AS) 36

-Impairment of fixed assets/capital work in progress at each balance sheet date and impairment loss if any ascertained as per Indian Accounting Standard (Ind AS) 36. Impairment of sessets issued by the institute of chartered accountants of India is recognized as on 31st march 2011 in the opinion of the management except to the extent of loss recognized in respect of assets not in active use capital work in progress no such impairment loss warranting recognition/provision was noticed.

NOTES - 2A. Property, Plant & Equipment - Tangible Assets Not in Active Use

Notice of the second	9 - 0.00		0_	Gross Valu	ue	A TO A VENT OF		Depreciation							Net Carrying Amount			
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustme nts During The Year	As at	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04.2019	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustmen ts During The Year	As at 31.03.2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	Depreciat ed Value As At 31.03.202	e Value As At	Balance Provided For	
has had ale	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	(8)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13) (15=7-14)	(16)	(15-16)	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
A. Net Realisable value is mo	re than depreciat	ted value:-																
Plant & Equipment																		
Owned				-				9.0	-			-	-				(4)	
Furniture & Fixtures							-											
Owned				1.0			2		-	-		-						
Vehicles																		
Owned				-			14				-							
Office Equipments							-											
Owned							(4)			1-	-	-	-				-	
Total-A	r i	-		176.1			1/8	(-)				-	-	-		12	4	
3. Net Realisable value is less	s than depreciate	ed value:-																
Plant & Equipment																		
Owned			2							-	112	46						
Furniture & Fixtures																		
Owned	-	-		2			4	-	-		141	-	1.0		-	(-)	-	
Vehicles																		
Owned	*	-	-	-				2	-	12.11		L	4.	1	100	114	3	
Office Equipments																		
Owned				(0.2)			-			-		4.1			2	-		
otal-B	-	-	161	40						4		40	-	2	-			
otal (A+B)	-						-			4	4		4	-	-		100	
Previous Year		141		4		1.2	1.2											

Notes:

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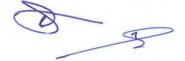
CAPITAL WORK-IN-PROGRESS

Note-2B. Capital Work-In-Progress

Particulars	As at 31st March, 2021	As at 31st March, 2020		
	₹	₹		
Work-in-Progress (at cost) including Construction Material lying at site and Fixed Assets not put to use, Value of work done and material supplied by Contractors/ Suppliers	-			
TOTAL (I)	-	-		
II) Capital Goods in Hand & in-Transit		<u>.</u>		
TOTAL (II)	2	· ·		
Less:- Provision for Impairment	-	-		
TOTAL	-	-		

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				Gross Value	Mark Man	eig ald tel					Depreciation	1			Net	Carrying Amour	nt
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustme nts During The Year	As at 31.03.2020		Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04.2019	For the yea	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 31.03.2021	As At 31.03.2020	As At 31.03.2019
	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	SET OF L	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)
-	₹							₹									₹
Computer Software Acquired Internally Generated Others (specify nature)	8,431.00			8,431.00			8,431.00	5,844.00 -			5,844.00		18 10 10 10 10	5,844.00	2,587.00	2,587.00	2,587.00
Total	8,431.00	16.50		8,431.00			8,431.00	5,844.00			5,844.00			5,844.00	2,587.00	2,587.00	2,587.00
Previous Year's total	8,431.00			8,431.00		¥C.	8,431.00	5,844.00			5,844.00		1	5,844.00	2,587.00	2,587.00	





Note 3. Non-Current Investments

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Trade Investments		
(i) Investments in Equity Instruments		-
(ii) Investments in Preference Shares		- 14
(iii) Investments in debentures or bonds		4
(B) Non-Trade Investments		
(i) Investments in Equity Instruments		-
(ii) Investments in Preference Shares	and the second	- 4
(iii) Investments in debentures or bonds		-
(iv) Investments in Mutual Funds		2
(v) Investment in Government or trust securities		-
Less: Aggregate provision made for diminution in value		
TOTAL		-

Note 4:- Others Financial Assets (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	₹	₹	
(A) Security Deposits			
Secured, considered good	3		
Unsecured, considered good	5,52,146.00	5,52,146.00	
Doubtful		-	
Less: Allowance for bad and doubtful advances	<u> </u>		
Total (A)	5,52,146.00	5,52,146.00	
(B) Others			
Secured, considered good	-	-	
Unsecured, considered good		-	
Doubtful	60,504.62	60,504.62	
Less: Allowance for bad and doubtful advances	(60,504.62)	(60,504.62)	
Total (B)	-		
TOTAL [(A)+(B)]	5,52,146.00	5,52,146.00	

NOTE 5. DEFERRED TAX ASSETS (NET)

₹	-
	<
-	1.

NOTE 6. Other Non Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Secured, considered goods		
Unsecured, considered goods	_	
Doubtful		
Less: Allowance for bad and doubtful advances	-	
Total	-	

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Make ₹	₹
(As per inventories prepared , valued and certified by the Management at lower of the cost or net realisable value)		
Stores and Spares	1,49,575.39	1,49,575.39
Tools		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Crockery, Cutlery, Glassware and Linen etc. (in hand and in use)	1,35,185.26	1,35,185.26
Other Stocks and Stores (Only DFS & ATSS)		
Other Stocks and Stores (Others)	1,19,258.53	1,19,258,53
Goods - in- Transit		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Less:- Provision for Inventory Write Down	(1,19,258.53)	(1,19,258.53)
Total	2,84,760.65	2,84,760.65

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	₹	₹	
1) Stores & Spares			
Uniforms			
Cleaning & Washing Material		-	
Stationery Material	20,433.97	20,433.97	
Gas, Oil & Fuel	50,375.41	50,375.41	
Engineering Stores	21,518.24	21,518.24	
Other-operating Material			
Less: Transferred to HQ	57,247.77	57,247.77	
Less. Italisiened to fig			
Total (1)	1,49,575.39	1,49,575.39	
2) Tools	.,,,	1,10,070.00	
Tools			
- 1 1 1 1			
Total (2)	•	1-1-1-1	
3) Crockery, Cutlery, Glassware and Linen etc (in hand and in			
use)			
A. Crockery, cutlery, Glassware			
i. In stores	73,263.66	73,263.66	
ii. In Circulation	45,935.60	45,935.60	
B. Linen			
i. In stores	45.000.00		
ii. In Circulation	15,986.00	15,986.00	
ii. III Oliculation			
C. Blankets			
i. In stores			
ii. In Circulation		-	
D. Kitchen Utensil			
i. In stores			
ii. In Circulation		H.	
ii. In Girculation		+	
E. Others			
i. In stores			
ii. In Circulation	15		
Less: Transferred to HQ	4		
Total (3)	1,35,185.26	1,35,185.26	
	1,00,100.20	1,33,103.2	

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4) Other Stocks and Stores (Only DFS & ATSS)		
i. In stores		
Total (4)		
5) Other Stocks and Stores (Others)		
Provisions	65,789.43	65,789.43
Fresh Supply	78.68	78.68
Beer, Wine & Sprit IMFL	44,018.00	44,018.00
Soft Drinks	8,843.60	8,843.60
Dairy Icecream	528.82	528.82
Cigar & Cigarette		
Other Stock & Stores		(-)
Less: Transferred to HQ		
Total (5)	1,19,258.53	1,19,258.53
6) Goods - in- Transit		
Total (6)		74
Grand Total { 1+2+3+4+5+6 }	4,04,019.18	4,04,019.18

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NOTE- 8:- Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	L STATE OF THE STA		
(A) Trade receivables outstanding for more than six months from the date they became due for payment:			
(i) Trade Receivable Considered Good - Secured	W		
(ii) Trade Receivable Considered Good - Unsecured	0 + 10	9,23,326.77	
(iii) Trade Receivable which have significant increase in Credit Risk	+		
(iv) Trade Receivables - credit impaired	37,95,715.51	28,72,388.74	
Less: Allowance for Credit Losses	-37,95,715.51	-28,72,388.74	
TOTAL (A)	-	9,23,326.77	
(B) Trade Receivables (others)			
(i) Trade Receivable Considered Good - Secured			
(ii) Trade Receivable Considered Good - Unsecured			
(iii) Trade Receivable which have significant increase in Credit Risk			
(iv) Trade Receivables - credit impaired			
Less: Allowance for Credit Losses			
TOTAL (B)			
TOTAL (A+B)	4.	9,23,326.77	

Note: Total Trade receivable provisions has been taken as having balance more than three years as on 31.03.2021

Notes 9:- Cash And Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	₹	₹	
(A) Cash on hand			
Cash on hand *	-	-	
(B) Balances with Banks			
(i) In Current Account**	24,79,812.27	7,73,364.13	
(ii) In Savings Account	-		
(iii) Provision for Bank Balance			
(C) Cheques, drafts in hand			
(i) Cheques on hand	-		
(ii) Drafts in hand			
(D) Other bank balances			
(i) Term deposits with Banks (Original maturity Less than 3 months)			
TOTAL	24,79,812.27	7,73,364.13	

^{*} Include Foreign Currency equivalent to NIL (Previous Year NIL)

Note- 10.Other Bank Balances

Particulars	As at 31st March, 2021	As at 31st March 2020	
	₹	₹	
Call and Short-term deposit accounts			
Term deposits with Banks for less than 12 months	-		
Term deposits with Banks for more than 12 months			
Deposits pledged with others			
Margin money deposits			
Earmarked balances			
Total	3 / m =	+	



^{**} Includes Rs 14127.50 , a separate bank account maintained in the name of RABHCL Employee Gratuity Account not reconcilled in absesce of Bank Statement

Note:- 11. Loans

Particulars	As at 31st March, 2021	As at 31st March 2020	
	₹	₹	
(A) Loans and advances to related parties			
Loans Receivables considered good - Secured	<u> </u>		
Loans Receivables considered good - Unsecured			
Loans Receivables which have significant increase in credit risk			
Loans Receivables - credit impaired	-		
Less: Allowance for Credit Losses	-	108 - 5	
Total (A)	1.4		
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member			
Loans Receivables considered good - Secured	-		
Loans Receivables considered good - Unsecured			
Loans Receivables which have significant increase in credit risk			
Loans Receivables - credit impaired	-		
Less: Allowance for Credit Losses	B:		
Total (B)		-	
Total (A+B)			

Note-12 Others Financial Assets (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Secured, considered goods		-
Unsecured, considered goods	69,881.20	69,881
Interest accrued	-	
Unsecured, Other Receivable	-	
Doubtful, Other Receivable	-	
Less: Allowance for Credit Losses		
TOTAL	69,881.20	69,881.20

Sub- Note 12 Other Financial Assets (Current) Particulars	As at 31st March,	As at 31st March,
	2021	2020
	₹	₹
) Secured, considered goods		
Advance to Employee for Car/Scooters Etc.	-	
Advance to Employee for House Building		
TOTAL (I)	-	
II) Unsecured, considered goods		
1) Advance to Suppliers/Creditor	50,983.20	50,983.20
2) Advance to Contractors	-	
3) Advances to Staff against		
(i) Salaries & Wages		
ii) Advance TA/DA	5,000.00	5,000.00
iii) House Rent Advance	17-11	
iv) Festival	-	
v) Advance Other	- 1	
vii) Employee Sub Ledger	2	
viii) Other advances to staff	13,898.00	13,898.00
ix) Temporary Advance		
x) Advance LTC		
xi) Amount Recoverable Others		
xii) Amount Recoverable Stipend	- 4	
xiii) Advance against Staff welfare	-	
xiv) Advance against Bonus		
Claim outstanding	-	
- J - Colonia -		
5) Others		
Security Deposit	-	
EMD	-	
6) Interest accrued and due on Employee	_	
Computer Loan (Principal)		
Computer Loan(Interest)		
Vehicle Loan (Interest)		
Vehicle Loan (Principal)		
HBA Loan(Principal)		
HBA Loan(Interest)		
TOTAL (II)	69,881.20	69,881.20
Total (I+II)	46 69,881.20	69,881.20
1000 (1211)	/3/ 3	

Note-13. Others Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Prepaid Exps		
Amount Recoverable	н	
Advance income Tax and TDS		
Advance Income Tax		
TDS	15,60,249.60	15,60,249.60
Service Tax paid in Advance/ Recoverable	72,872.00	72,872.00
Sales Tax Paid in Advance/ Recoverable		12,012.00
GST Paid in Advance/Recoverable	15,838.85	15,838.85
Interest accrued but not due on Term Deposits		10,000.00
Others (Amount received from Jharkhand Govt.)		
Less: Allowance for bad and doubtful advances		
Totals	16,48,960.45	16,48,960.45





Particulars	2021	As at 31st March, 2020
A) Authorised, Issued, Subscribed and paid-up share capital and par value per share	₹	₹
19000 equity shares of Rs. 1000/- each Previous year 49000 equity shares of Rs.1000/- each)	4,90,00,000.00	4,90,00,000.00
Total	4,90,00,000.00	4,90,00,000.00
ssued, Subscribed & Paid-up Share Capital		
A8996 equity shares of Rs. 1000/- each Fully Paid Up (Previous year 48996 equity shares of Rs. 1000/- each fully paid Up) and out of the above 24988 equity shares(prevoius year 24988 equity shares) of Rs.1000/- each fully be paid up are held by India Tourism Development Corporation Limited and 24008 equity shares (previous year 24008 equity shares) of Rs. 1000/- each Fully Paid Up are held by Bihar State Tourism Development Limited	4,89,96,000.00	4,89,96,000.00
Total	4,89,96,000.00	4,89,96,000.00
(B) Reconciliation of number of equity shares outstanding at the beginning and at e	nd of the year	
Number of shares outstanding as at beginning of the year	, , , , , , , , , , , , , , , , , , , ,	
Add:		
ber of shares allotted as fully paid-up-bonus shares during the year	over the instance	od in each
Number of shares allotted during the year as fully paid-up pursuant to a contract without p Number of shares alloted to employees pursuant to ESOPs/ESPs	ayment being receiv	ed in cash
Number of shares allotted for cash pursuant to public issue		
Total Less:		-
Number of shares bought back during the year		
Number of shares outstanding as at end of the year		
C.Reconciliation of number of preference shares outstanding at the beginning and at the end of the year	As at 31st March, 2021	As at 31st March, 2020
Number of shares outstanding as at the beginning of the year Add:	48,996.00	48,996.00
Number of shares allotted as fully paid-up bonus shares during the year Number of shares allotted during the year as fully paid-up pursuant to a contract without purpose allotted to lenders on conversion of loan into preference capital Number of shares allotted for cash pursuant to public issue	payment being receiv	ed in cash
Total Less:	48,996.00	48,996.00
ber of shares bought back during the year		
Number of shares redeemed during the year		
Number of shares converted into equity shares during the year		
Number of shares outstanding as at the end of the year	48,996.00	48,996.00
D.Rights, preferences and restrictions (including restrictions on distribution of dividends and repayment of capital) attathced to the class of shares	Classes of shares	Classes of share
Equity share holders enjoy Voting rights attached to the equity shares held by them		
A share may be transferred by a member or other person entitiled to transfer only to a person approved by the ITDC & BSTDC provided however neither ITDC nor BSTDC shall be entitiled for part with of transfer in any manner wholly or inpart the Shares owned by it in the share capital of the company till the expiry of 10 years from the date of incorporation of the company. After the expiry of the above period the shares of the compnay shall not be transferable to any non-governmental organisations.		
(D) Shareholdings in the company of the holding company		
No. of shares held in the aggregate by holding company	No of Shares	Classes of shares
24988 shares of Rs. 1000/- each are held by India Tourism Development Corpn.Ltd.	24,988.00	Equity Shares
(E) Shares in the company held by each shareholder holding more than 5% shares		
Name of the shareholder	Number of shares	Percentage of
India Tourism Development Corpn.Ltd.	24,988.00	519
Bihar State Tourism Development Corpn. Ltd.	24,008.00	
	4	2

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD.

Note 15 Other Equity AS ON 31.03.2021

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Capital Reserve	40,681.00	40,681.00
Securities Premium Account	-	-
General reserve	(5,96,16,797.13)	(5,96,16,797.13)
Retained Earning	(13,70,52,544.85)	(10,68,85,902.44)
Other comprehensive Income Reserve	(12,01,658.00)	(9,08,478.00)
Total Reserve	(19,78,30,318.98)	(16,73,70,496.57)
	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Capital Reserve (A)	40,681.00	40,681.00
Share Premium Reserve (B)		-
General reserve (C)		
Opening Balance	(5,96,16,797.13)	(5,96,16,797.13)
Amount Transfer from Retained Earnings		
Sub Total (C)	(5,96,16,797.13)	(5,96,16,797.13)
Retained Earning (D)		
Opening Balance	(10,68,85,902.44)	(8,54,21,586.24)
Add:- Net profit for the year	(3,01,66,642.41)	(2,14,64,316.19)
Less:- Appropriations		
Transfer to general reserve		-
Equity Dividend		-
Tax on equity dividend		-
Other Adjustment		
Net Surplus in retained earnings (D)	(13,70,52,544.85)	(10,68,85,902.44)
Other Comprehensive income reserve (E)		
Opening Balance	(9,08,478.00)	(10,86,242.00)
Movement	(2,93,180.00)	1,77,764.00
Sub Total (E)	(12,01,658.00)	(9,08,478.00)
Total (A+B+C+D+E)	(19,78,30,318.98)	(16,73,70,496.57)

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Note-16 Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) BONDS/DEBENTURES		
Secured	-	
Unsecured		
(B) TERM LOANS FROM BANKS		
(C) TERM LOANS FROM OTHERS	-	
(D) LOANS AND ADVANCES FROM RELATED PARTIES		
Secured		
Unsecured	-	
(E) PUBLIC DEPOSITS (UNSECURED)	-	
(F) LONG-TERM Maturities OF FINANCE LEASE Obligations (SECURED BY Hypothecation OFMACHINERY TAKEN ON FINANCE LEASE)		
Of the above, an amount of Rsmillions have been guaranteed by directors and a sum of Rsmillions have been guaranteed by PQR Ltd. the holding company		
Total	-	-

Note-17 Non-Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Trade Payables		-
- total outstanding dues of micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises		
Total	-	

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of NIL lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-18 Others Financial Liabilities (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Security Deposit & Retention Money		
Total	1-1	-

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Note-19 Non- Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Employee benefit obligations		
LONG TERM		
Employee Benefits		
Gratuity	42,16,579.00	1,43,33,612.00
Less:-Fund size of Investment as per Gratuity Policy	9	(9,81,759.00)
Leave Encashment	22,74,743.00	85,43,440.00
Less:-Fund size of Investment as per Leave Encashment Policy	(14,75,435.00)	(16,34,405.00)
Sick Leave	-	
Total	50,15,887.00	2,02,60,888.00

Note-20 Government Grants

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Opening Balance	4,29,07,101.51	4,35,94,469.34
Grants during the year	-	
Less:- Realised to profit or loss	7,13,143.97	6,87,367.83
Closing Balance	4,21,93,957.53	4,29,07,101.51
Current Portion	7,13,143.97	7,13,143.97
Non- Current Portion	4,14,80,813.56	4,21,93,957.53

Note 21 - Other Non -Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
TOTAL	B 1	- 13

Note 22. Short-Term Borrowings

Note 22. Short-Term Borrowings	Market Caraca San San San San San San San San San Sa	As at 2dat Manak
Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) LOANS REPAYABLE ON DEMAND		
Secured	-	
Unsecured		
(B) LOANS AND ADVANCES FROM RELATED PARTIES		
Secured	-	
Unsecured	-	
Loan From ITDC	1,41,79,457.00	2,71,57,483.00
Loan From BSTDC	63,00,000.00	63,00,000.00
Interest accrued and due on borrowings	37,65,319.44	1,06,62,826.93
(C) PUBLIC DEPOSITS (UNSECURED)		
Total	2,42,44,776.44	4,41,20,309.93

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Note-23 Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises		
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,55,341.75	7,55,341.75
Total	7,55,341.75	7,55,341.75

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of Nil lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Sundry Creditors (Other Than Trade Payable)	5,86,13,959.11	3,45,65,226.24
Unclaimed Dividend	-	
Security Deposits & Retention Money	3,17,683.00	3,17,683.00
Total	5,89,31,642.11	3,48,82,909.24

Sub-Note 24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Sundry Creditors (Other Than Trade Payable)		
Sundry Creditor for Expenses	56,93,334.64	55,80,070.68
Sundry Creditor for Expenses-MSME	-	
Outstanding Liabilities	2,872.66	6,372.63
Contractor Credit Balance	-	
Salaries & Wages Payables	3,62,41,538.60	2,84,33,728.62
Unpaid Salaries & Wages	1,177.00	1,177.00
Unpaid Staff welfare Fund		
Bonus Payable	-	
Unpaid Bonus	5,037.00	5,037.00
Employee at Credit	12,28,570.21	1,15,124.31
Customers Credit Balance	1,31,521.00	1,31,521.00
Property Tax Payable		
Commission payable to Travel Agents	-	
Commission payable to Own Unit		
Stale Cheques	2,65,055.00	2,65,055.00
Provisional Liability For Contractors	4	
Audit Fee Payable	15,340.00	27,140.00
Provisional Liability For Capital Goods	-	
VRS Dues Payable		
Provision for VDA/DA/IDA/WRC	-	
MOT/DOT Payable		
Gratuity Payable	98,48,939.00	·
Leave Encashment Payable	51,80,574.00	
Others	I and the second	
Less:		
Cost of Material Supplied to contractor		
Payment to contractors/suppliers against capital v	works	
Total	5,86,13,959.11	3,45,65,226.24
Security Deposit & Retention Money		
Earnest Money	1,41,030.00	1,41,030.00
Security Deposit from Contractor	1,76,653.00	1,76,653.00
Security Deposit from Supplier		
Security Deposit from Licencees		
Retention Money		
Collective Security from employees	52	
Total	3,17,683.00	3,17,683.00

Note-25 Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
A. Employee benefit obligations		
SHORT TERM		
Employee Benefits		
Gratuity	15,10,366.00	8,35,429.00
Less:-Fund size of Investment as per Gratuity Policy	(8,11,343.00)	(8,35,429.00)
Leave Encashment	8,37,787.00	5,24,458.00
Less:-Fund size of Investment as per Leave Encashment Policy	(8,37,787.00)	(5,24,458.00)
Sick Leave	-	
Income Tax		
Total (A)	6,99,023.00	-
B. Provisions		
Income Tax		
Provision For Income Tax	-	
Proposed Dividend		
Proposed Dividend	•	
Dividend Tax	-	
Total (B)		
Total Short Term (A+B)	6,99,023.00	

Note:

Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
For Due To ITDC Limited, BSTDC and Jharkhand Govt		
- Project Division		76,87,815.91
- ITDC LTD (HQ)	68,725.00	1,57,83,124.42
- BSTDC (Amount payable to leased out restaurant)	20,67,516.00	20,67,516.00
- Jharkhand Government*	6,36,78,592.78	FS
Income received in advance		
Unclaimed Dividend		
Advance From Customers	6,03,957.76	6,03,957.76
Other Liabilities	58,91,831.21	49,26,500.24
Total	7,23,10,622.75	3,10,68,914.33

^{*}Amount received against settlement of ITDC Dues from Jharkhand Government

Sub-Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	((((((((((((((((((((((((((((((((((((((₹
Advance From Customers		
Customers at Credit		
Amount Recd in Advance	6,03,957.76	6,03,957.76
License Fee Recd in Advance	0,00,007.70	0,00,807.70
Others (Specify)	-	
Total	6,03,957.76	6,03,957.76
Other Liabilities		
TDS	17,33,572.19	5 55 472 22
Sales Tax/GST Payable	32,837.37	5,55,473.22 32,837.37
Service Tax Payable	32,037.37	32,037.37
ESI Payable		
PF Payable	21,84,529.00	24,26,797.00
Employee Insurance Payable	21,04,329.00	24,20,797.00
Family Pension Payable		
Salary Saving Scheme Payable		
Motor Car Remittance		
Staff welfare Fund Payable	7,57,734.50	7,57,734.50
Service Charges Payable	7,07,704.50	1,01,104.00
Entertainment Tax Payables	-	
Guest Laundry Charges Payables	- U	
Housing Society Deductions	<u>_</u>	
Amount due to co-operative society		
Payroll withholding Accounts	24,381.00	24,381.00
Professional Tax Payable	1,01,700.00	72,200.00
Interest Payable	- 1,01,100.00	72,200.00
Miscellaneous remittances		
Luxury Tax Payable	6,782.90	6,782.90
Corporate Social Responsibility Fund	3,102.00	0,702.00
Labour Cess		
Pay Revision Salary Payable		
Cess Payable		
Others Specify	10,50,294.25	10,50,294.25
Group Insurance Payable		10,00,20 1.20
GST Payable		
Total	58,91,831.21	49,26,500.24

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Note 27 - Revenue from Operations

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Sales of products (A)		
Food		
Beer, Wine & Spirits		
Cigars and Cigarettes	-	
Soft Drinks	-	
Cameras, Watches and Tape recorders	-	
Perfumes		
Petrol, oil & Lubricant		
Tourist Literature and Other Publications	-	
Miscellaneous Sales	4	
Total (A)	-	
Sales of services (B)		
Room Rent		
Licence Fees		
Traffic Earnings & package tours		
Sale of Air Tickets	_	
Management/Consultancy/Event		
Management/Training Fees	•	
Revenue From execution of Project		
Son-et-Lumiere & Cultural Shows		
Lawn/Hall Charges/LCD/Furniture/Vessel Music/Cor	-	
Commission Income		
Telephone Services	_	
Advertisement income		
Travel Services		
Service Handling Charges		
Service Charges		
Total (B)	i i	
Other operating revenues (C)		
Product Incentive	- 91-	
Miscellaneous Income		
Total (C)	-	4
TOTAL (A)+(B)+ (C)		· ·
Transfer to Note 36 (Discontinued Operation)		
Total		

Notes:

a. Revenue disaggregation by Industry vertical is as follows:

Industry Vertical	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Hotel/ Restaurant		
Duty Free Shops		
Travel & Tour Operators		
Ashok Events & Misc. Operations		
Construction, Consultancy & SEL Projects		
Others (Head Quarter)		
Total Revenue from Contract with Customers		

b. Revenue disaggregation by Timing of Satisfaction of performance obligation is as follows:

Timing of Satisfaction of performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Over Time		
At a point in time		
Total	-1.	

c. Revenue disaggregation by Method for measuring performance obligations is as follows:

Method for measuring performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Input Method		
Output Method		1
Total	55	

Note: 28 - Other Income

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020	
	₹	₹	
(A) Income from non-current investments			
Rentals from investment property			
Dividends from subsidiaries			
Interest from Government Securities			
Dividends from shares of other companies/units of Mutual Funds			
Interest from debentures			
Share of profit/loss from partnership firm			
Total (A)			
(B) Income from current investments			
Interest income from debentures			
Dividends	-		
Total (B)			
(C) Other Income			
Interest (Gross) From- Banks/ Financial Institutions	i i i i i i i i i i i i i i i i i i i		
Loan to Employees	i i		
Others	-		
Profit on sale of Assets			
Gain on Foreign Exchange Variation	-		
Electricity Charges	-		
Grant from Ministry of Tourism	7,13,143.95	6,87,367.83	
Gain on financial assets/liabilities carried at amortised cost			
Others	-	28,677.00	
Total (C)	7,13,143.95	7,16,044.83	
TOTAL (A)+(B)+(C)	7,13,143.95	7,16,044.83	
Transfer to Note 36 (Discontinued Operation)			
Total	7,13,143.95	7,16,044.83	



Note 29 - Cost Of Material	Consisse Consumed

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	*	7 - 17
Raw material consumed		
Cost of Service Consumed		
Execution of Project		
Other Service		
Less: Charged to MEA		
Total		
Transfer to Note 36 (Discontinued Operation)		
Total		

Sub Moto 20	9 - Cost Of Material	10	O

Particulars	Year Ended 31st March, 2021	Year Ended 31st March
	Watch, 2021	2020
A:- Cost of Consumption of Raw Materials, Other Materials sold and Service Rendered		
i) Provisions , Beverages & Smokes		
Opening Stock		
Add:- Purchases & Adjustment		
Less:- Transfer & Adjustment		14
Closing Stock		
TOTAL(I)		
ii) Beer , Wine & Spirit		
Opening Stock	·	
Add:- Purchases & Adjustment		
Less:- Transfer & Adjustment		-
Closing Stock		
TOTAL(ii)		
iii) Other Material		
Opening Stock		
Add:- Purchases & Adjustment		
Less:- Transfer & Adjustment		
Closing Stock		
TOTAL (iii)	•	
TOTAL (i+ii+iii)		

Note 30 - Purchases of Traded Goods

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
i) Provisions , Beverages & Smokes		
ii) Beer , Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol , Oil & Lubricant		
TOTAL		
Transfer to Note 36 (Discontinued Operation)		
Total	A TELESTICAL	

Note 31 - Change in Inventory of Traded Goods

Particulars	Year Ended 31st March, 2021	Year Ended 31st March 2020
OPENING STOCK		
i) Provisions , Beverages & Smokes		
ii) Beer , Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol , Oil & Lubricant		
TOTAL		
CLOSING STOCK		
i) Provisions , Beverages & Smokes		
ii) Beer , Wine & Spirit		
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol , Oil & Lubricant		
TOTAL		
The straight and the st	Voor Ended 31st	V

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
CHANGES IN INVENTORY		2020
Changes in inventories of stock-in-trade		-
Changes in inventories of finished goods		
TOTAL		
Transfer to Note 36 (Discontinued Operation)		57
Total		

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Note 32 - Employees' Remuneration & Benefits Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	7 3	₹
Salaries & Wages, Bonus	9,645,558.50	11,102,653.50
Provision for Bonus		
Leave Encashment Paid	H.71	
Provision for Leave Encashment	(929,153.00)	1,210,447.00
Employer's Contribution to Provident & Other Fund	1,059,487.00	1,218,646.00
Staff Welfare Expenses (Including contribution to Staff Welfare		- 3
Fund)	1	-
Uniform Provision/Contribution to Employee's Gratuity Scheme- Others	1,119,508.00	1,338,150.00
Sub-Total	10,895,400.50	14,869,896.50
Less:-		
Charged to the Projects of the Ministry of Tourism	1.4	
Charged to the Ministry of External Affairs	4	
Total	10,895,400.50	14,869,896.50
Transfer to Note 36 (Discontinued Operation)		
Total	10,895,400.50	14,869,896.50

Provision for leave encashment of (-9,29,153/-) is made as per Actuarial Valuation as per accounting policy.

No Employee is eligible for bonus for 2020-21 as per payment of Bonus Act,1962. Hence no provision for bonus has been made in the accounts for 2020-21 (Previous year -Nil)

	Gratuity		Leave Encashment	
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
Fair value of Defined Obligations				
Present value of projected benefit obligation as at the beginning of year	15,169,041.00	13,888,980.00	9,067,898.00	7,715,018.00
Current service cost	1,061,833.00	493,282.00	634,753.00	534,651.00
Interest cost	184,878.00	962,506.00	101,922.00	296,515.00
Actuarial gain(-) / losses(+)	282,277.00	(175,727.00)	(1,511,469.00)	521,714.00
Past service cost				
Benefits paid	(1,122,145.00)		-	31
Benefits due but not paid	(9,848,939.00)		(5,180,574.00)	
Present value of projected benefit obligation as at the end of the year	5,726,945.00	15,169,041.00	3,112,530.00	9,067,898.00
Reconciliation of Fair Value of Assets and Obligations			0.450.000.00	6 6 4 5 6 6 7 6 6
Fair value of plan assets as at the beginning of year	1,817,188.00	1,697,513.00	2,158,863.00	2,016,687.00
Acquisition adjustment:			151 100 00	100 750 00
Expected return on plan assets	127,203.00	117,638.00	151,120.00	139,756.00
Actual Company's contribution			0.000.00	0.400.00
Actuarial gain(-) / losses(+)	10,903.00	2,037.00	3,239.00	2,420.00
Benefits paid/ adjustments	(1,122,145.00)			
Fair value of plan assets as at the end of the year	833,149.00	1,817,188.00	2,313,222.00	2,158,863.00
Present value of defined obligation	5,726,945.00	15,169,041.00	3,112,530.00	9,067,898.00
Net liability recognised in the Balance Sheet (Note-7)	4,893,796.00	13,351,853.00	799,308.00	6,909,035.00
Expenses recognised in the Statement of Profit & Loss Account during the year				
Current service cost	1,061,833.00	493,282.00	634,753.00	394,895.00
Interest cost	184,878.00	962,506.00	101,922.00	296,515.00
Past service cost		4.5		(a)
Expected return on plan assets	(127,203.00)	(117,638.00)	(151,120.00)	9
Employees remuneration & benefit charged to profit & loss A/c	1,119,508.00	1,338,150.00	585,555.00	691,410.00
a)Gratuity	1,119,508.00	1,338,150.00		1000
b)Others			585,555.00	691,410.00
Recognised in Other Comprehensive Income for the year				
Actuarial gain(-) / losses(+) for the year on Defined Benefit Obligation	282,277.00	(175,727.00)	(1,511,469.00)	521,714.00
Actuarial gain(-) / losses(+) for the year on Assets	10,903.00	2,037.00	3,239.00	2,420.00
Actuarial gain(-) / losses(+) for the year	293,180.00	(177,764.00)	(1,514,708.00)	519,294.0

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Note: *Provision for gratuity of (Rs. 11,19,508/-) is made as per Actuarial Valuation as per accounting policy.

	Gratuity		Leave Encashment	
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
Acturial assumption				
Discount rate	7.00%	6.00%	7.00%	6.00%
Mortality rate	100% of IALM (2012 - 14)	100% of IALM (2012 -	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate(18-30 years)	0.00% p.a.	0.00% p.a.	0.00% p.a.	0.00% p.a.
Withdrawal rate(31-44 years)	0.00% p.a.	0.00% p.a.	0.00% p.a.	0.00% p.a.
Withdrawal rate(44-58 years)	0.00% p.a.	2.00% p.a.	0.00% p.a.	2.00% p.a.
Future salary increase	6.00% p.a.	6.00% p.a.	6.00% p.a.	6.00% p.a.
Retirement age	58 years	58 years	58 years	58 years
Method	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on 31.03.2021	
Defined Benefit Obligation (Base)	57,26,945 @ Salary Increase Rate: 6%, and discount rate: 7%	
Liability with x% increase in Discount Rate	55,59,260; x=1.00% [Change (3)%]	
Liability with x% increase in Discount Rate	59,04,067; x=1.00% [Change 3%]	
Liability with x% decrease in Discount Rate	59,04,067; x=1,00% [Change 3%]	
Liability with x% increase in Salary Growth Rate	55,56,088; x=1.00% [Change (3)%]	
Liability with x% decrease in Salary Growth Rate	57,30,433; x=1.00% [Change 0%]	
Liability with x% increase in withdrawal Rate	57,23,379; x=1,00% [Change 0%]	



Note 33 - Finance Cost

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Interest on Loans to ITDC *	19,09,496.61	31,60,673.70
Interest on Loans to BSTDC	7,87,500.00	7,87,500.00
Interest paid on Advances		1,500 1,500 1,500
Other Borrowing Cost		
Finance Cost(assets/liabilities carried at amortised cost)		
TOTAL	26,96,996.61	39,48,173.70
Transfer to Note 36 (Discontinued Operation)		22,10,110110
Total	26,96,996.61	39,48,173.70

^{*}Interest rate has been changed from 12.5% to 9% per annum w.e.f 01.04.2020 on all the loans , this decision was taken by ITDC Board and recorded in the minutes of the Board Meeting of ITDC.

NOTE 34 - Operating & Other Expenses

Particulars	Year Ended 31st March, 2021 ₹	Year Ended 31st March, 2020 ₹
Fravelling and Conveyance		
Directors		
Officers/Staff	92,911.00	73,215.00
Staff Car Expenses	*	
RENT,RATES,TAXES AND INSURANCE		
- Rent	-	0.070.00
- Rates & Taxes	13,380.66	6,372.63
- Insurance	-	
REPAIRS & MAINTENANCE		
-Plant and Machinery	1	
-Building	+	
-Vehicles		
-Others	-	
Auditors' Remuneration	45 240 00	15 340 00
-Audit fees	15,340.00	15,340.00 11,800.00
-Tax audit fees -Certification/Limited Review	-	11,000.00
-Taxation Matters		
-Company Law Matters		
-Out of Pocket Epps		
Director Sitting Fees		
Legal and Professional Charges	1,01,465.00	8,42,740.00
Printing, Stationery and Periodicals	20,510.00	38,941.00
Communication Expenses Power & Fuel		
Advertisement, Publicity & Sales Promotion	2	
Entertainment Expenses		
Band and Music		
Expenses on Culture Shows	•	
Commission to travel agents & Credit Card		
Licensee's Share of Profit		
Miscellaneous Expenses	2,502.86	6,866.00
Upkeep, Service Cost and Other Operating Expenses * Loss on Sale of Asset/Write off of Assets	4,66,536.00	4,66,536.00
Loss on Collaboration Ventures	-	
Depletion/Consumption & Breakage in Crockery, Cutlery & Utensil		
Reimbursement of Expenses	-	
Bad Debts		
Net Gain/Loss on Foreign Exchange (Other Than Adjusted in Finance Cost)	-	
Advance Written Off	2.0	
Provision for Doubtful Debts & Advances	9,23,326.77	5,13,855.98
Provision for Diminution of Fixed Assets/impairment	1 2 2 2 2 2 2 2	
Provision for Inventory Write Down/Write Off of Inventories Corporate Social Responsibility		
Marketing, Guidance & supervision expenses	25,000.00	25,000.00
Demand & Notice	-	
Expenses under Court Order		
TOTAL (A)	16,60,972.29	20,00,666.61
Less:- Charged to the Project of Ministry of Tourism		
Charged to the Project of Ministry of Tourism Charged to the Project of Ministry of External Affairs	-	
Departmental Expanses Charged to ITDC Unit	-	
TOTAL (B)	•	
TOTAL (A-B)	16,60,972.29	20,00,666.61
Transfer to Note 36 (Discontinued Operation)	10,00,372.23	20,00,000.0
indicate to those of proportions operation)	16,60,972.29	20,00,666.61

^{*} Upkeep, Service Cost & Other Operating Expenses includes payments made to Contractual Staff (inclustaff engaged through third party) for an amount of NIL (Previous Year NIL)

Note 35 - Exceptional Items

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Provisions no Longer required written back (Negative If Profit)	-11,800.00	
Others	1,45,51,059.00	
Total	1,45,39,259.00	
Transfer to Note 36 (Discontinued Operation)		
Total	1,45,39,259.00	

Notes:

1. The Provisions/ Liabilities no longer required written back during the year and disclosed in Statement of Profit & Loss are given as under

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Provision for Doubtful Debts and Advances		
Sales, Wages and Benefits		
Repairs & Maintenance		
Upkeep & Service Cost		
Cost of Material & Services Rendered		
Travelling		
Provision for Inventory Write Down		
Depreciation		
Interest		
Others		
-Reversal of Tax Audit fee	-11,800.00	
Total	-11,800.00	-

2. Others include below mentioned items:

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
VRS Dues paid to employees	1,45,51,059.00	
Total	1,45,51,059.00	

Note 36 - Discontinued Operations

Profit/(loss) from discontinued operation

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Income		
Note 27 - Revenue from Operations (A+B+C)		-
Note: 28 - Other Income	-	-
Total Incom	2	-
Expenses		
Note 29 - Cost Of Material / Services Consumed		
Note 30 - Purchases of Traded Goods		
Note 31 - Change in Inventory of Traded Goods		
Note 32 - Employees' Remuneration & Benefits		
Note 33 - Finance Cost		
Note 2 & 2C - Depreciation and amortization expense		
Note 34 - Operating & Other Expenses		
Note 13B - Overhead Allocation		
Total Expense	-	
Note 35 - Exceptional Items		
Profit/(loss) from Discontinued Operations	4	

ASSETS AND LIABILTIES CLASSIFIED AS HELD FOR SALE

Particulars	Year Ended 31st March, 2021	As at 31st March
ASSETS		2020
Property, Plant and Equipment		
Capital Work-In-Progress		
Intangible Assets		
Investments		
Other Financial Assets		
Other Non-Current Assets		
ASSETS CLASSIFIED AS HELD FOR SALE	- 14	
Liabilities		
Borrowings		
Trade Payables		
Other Financial Liabilities		
Provisions		
Government Grants		
Other Non-Current Liabilities		
LIABILITIES CLASSIFIED AS HELD FOR SALE	-	
NET ASSETS DIRECTLY ASSOCIATED WITH HELD FOR SALE		i.

NET CASH FLOWS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Operating		11.01.011, 2020
Investing		
Financing		
Net Cash (outflow)/ inflow		

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Note 37 - Earning Per Share

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
The calculation of Earning Per Share as per IND AS 33 is as under:		
For Continuing Operation		
Profit/(Loss) attributable to ordinary equity holders	(3,04,59,822.41)	(2,12,86,552.19)
Weighted average number of ordinary shares outstanding	48,996.00	48,996.00
Weighted average number of ordinary shares that would be issued on the conversion of		
all the dilutive potential ordinary shares into ordinary shares	48,996.00	48,996.00
Basic Earning per share	(621.68)	(434.45)
Diluted Earning per share	(621.68)	(434.45)
For Discontinued Operation	0 - 1	
Profit/(Loss) attributable to ordinary equity holders		
Weighted average number of ordinary shares outstanding		
Weighted average number of ordinary shares that would be issued on the conversion of		
all the dilutive potential ordinary shares into ordinary shares		
Basic Earning per share		1
Diluted Earning per share		
For Discontinued and Continuing Operations		
Profit/(Loss) attributable to ordinary equity holders	(3,04,59,822.41)	(2,12,86,552.19)
Weighted average number of ordinary shares outstanding	48,996.00	48,996.00
Weighted average number of ordinary shares that would be issued on the conversion of		0.00
all the dilutive potential ordinary shares into ordinary shares	48,996.00	48,996.00
Basic Earning per share	(621.68)	(434.45)
Diluted Earning per share	(621.68)	(434.45)

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RANCHI ASHOK BIHAR HOTEL CORPORATION LIMITED NOTES TO THE ACCOUNTS

Note 38- CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Particulars	As at 31st March 2021	As at 31st March 2020
	₹	₹

(A) Contingent Liabilities

(a) Claims against the company not acknowledged as debts

(i) Jharkhand Bijli Vitran Nigam

-For Annual Minimum Guarantee case was filed against the bill raised for the period 1994-95 & 1997-98 which was challenged in High Court / Court of Vidyut Upbhokta Shikayat Niwaran Forum.

2,20,080.00

3,61,817.00

(ii) Jharkhand Urja Vikas Nigam Ltd

-Petition as filed against the Notice and bill raised by the Jharkhand Urja Vikas Nigam Ltd on account of fuel discharge alongwith DPS and also the amount of rebate forfeited.

93,70,229.00

93,70,229.00

(iii) There are four other legal cases against which our company is pursuing the matters rigorously but is unable to assertain the actual liability because of its pending with releant court.

(b) Guarantees

(c) Other money for which company is contingently liable Bills discounted with banks

Total	95,90,309.00	97,32,046.00
Total	33,30,303.00	31,32,040.00

(B) Commitments

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for
- (b) Uncalled liability on shares and other investments partly paid
- (c) Others

Total		
TOTAL [(A)+(B)]	95,90,309.00	97,32,046.00

RANCHI ASHOK BIHAR HOTEL CORPORATION LTD.

Note- 39 General Notes:-

Additional information to the financial statements

- Confirmation of balances have not been received in most of the cases of Trade Receivable, Sundry Debtors (Other then trade Payable), Loans and Advances and Deposits.
- Following past practice, consumption of stocks stores crockery cutlery etc. has been worked out by adding opening balances to purchase and deducting there from closing balance based on physical inventories valued as per accounting policy.
- 3) Disclosure of related parties as per IND AS 24, to the extent applicable, is as under: -

S.No.	Particulars	Designation	Name of Related Party	From	То
1	Key Management Personnels	Chairman	Shri Piyush Tiwari	03.07.2015	onwards
		Managing Director	Shri Prabhakar, IAS	03.06.2020	onwards
		Directors	Sh. Rakesh Mohan Sh V.P. Bhatia Sh Rajan Loomba	07.06.2019 04.06.2018 29.10.2020	onwards 30.09.2020 onwards
2	Holding Company Minority Stake Holder (Company having significant		India Tourism Developmer	nt corporation Limited	(ITDC)
	control)		Bihar State Tourism Devel	opment Corpn. Ltd. (B	STDC)

The outbreak of Coronavirus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

(Amount in ₹)

5) Disclosure of Transactions with Related Parties:-

S.No.	o. Type of Transaction Year Ending		Holding Company (ITDC)	Minority Stake Holder (Company having significant control)(BSTDC)	
	Receiving of	31.03.2021	25,000.00		
1	Services	31.03.2020	2,41,000.00	100	
	Loan Recevied	31.03.2021	1,71,79,457.00		
2	during the period	31.03.2020	15,93,600.00	-	
3	Loan Paid during	31.03.2021	3,07,28,026.00		
	the period	31.03.2020	•		
4	Interest on loan	31.03.2021	87,67,176.84		
	Paid during the period	31.03.2020			
	Interest Provided on Loan during	31.03.2021	19,09,496.61	7,87,500.00	
3	the period	31.03.2020	31,60,673.70	7,87,500.00	

- 6) Below mentioned are the disclosures as per requirements to Ind AS 115 Revenue from Contracts with Customers:
 - a. Contract Balances

Particulars

Contract Balances	Current Year	Previous Year	
Trade Receivables		9,23,326.77	
Contract Assets	14		
Contract Liabilities	6,03,957.76	6.03,957.76	

Contract assets is recognised over the period in which services are performed to represent the Company's right to consideration in exchange for goods or services transferred to the customer. It includes balances due from customers under construction contracts that arise when the Company receives payments from customers as per terms of the contracts however the revenue is recognised over the period under input method. Any amount previously recognised as a contract asset is reclassified to trade receivables on satisfaction of the condition attached i.e. future service which is necessary to achieve the billing milestone.

66 Current Year

Previous Year

Contract Asset at the beginning of the NIL NII year Contract Asset at the end of the year NIL NIL

ii. Contract liabilities relating to contracts are balances due to customers, these arise when a particular milestone payment exceeds the revenue recognised to date under the input method and advance received in long term construction contracts gets adjusted over the construction period as and when invoicing is made to the customer.

Particulars	Current Year	Previous Year
Contract Liabilities at the beginning of		
the year	6,03,957.76	6,03,957.76
Contract Liabilities at the end of the		
year	6,03,957.76	6,03,957.76

iii. The following table shows how much of the revenue recognised in the current reporting period relates to brought-forward contract liabilities.

Particulars	Current Year	Previous Year
Amount received as advance in construction contracts	NIL	NIL
Amount due to customers	NIL	NIL
Performance obligations satisfied in previous years	NIL	NIL

All other (nature of contracts) contracts are for periods of one year or less or are billed based on time incurred. Company has no Unsatisfied Long-term Contracts as on 31.03.2020 and 31.03.2019

7) Details of Prior Period Adjustment (Income/ Expenditure) transferred to Head Quarter above Rs. 5 lakh (as per the company policy) is tabulated below:

Prior Period Adjustment (Income/ Expense) Pertaining F.Y. 2019-20

Account Head Expense Net Amount Income 1 TOTAL

Prior Period Adjustment (Income/ Expense) Pertaining to Year prior to F.Y. 2019-20 Account Head Expense Income Net Amount 1 2 TOTAL

- Necessary returns of TDS/PF for the financial year 2020-21 could not be filled because of non payment of the same.
- 9) Other disclosure as per Schedule III of Companies Act, 2013:
 - Value of imports calculated on CIF basis: a)

	Particulars	Current Year	Previous Year
i)	Beer, Wine and Spirits	NIL	NIL
ii)	Cigars & Cigarettes	NIL	NIL
iii)	Other Items (add rows)	NIL	NIL
	Total	2	

b) Expenditure in foreign currency:

	Particulars	Current Year	Previous Year
i)	Advertisement & Publicity	NIL	NIL
ii)	Fees & Subscription	NIL	NIL
iii)	Travelling	NIL	NIL
iv)	Other Items (add rows)	NIL	NIL
	Total	2	232

Earning in foreign currency:

	Particulars	Current Year	Previous Year
i)	Boarding, lodging and other facilities	NIL	NIL
ii)	Sale of goods at Duty Free Shops	NIL	NIL
iii)	Gain in Foreign Exchange (net)	NIL	NIL
iv)	Other Items (add rows)	NIL	NIL

10) Reconciliation of Provisions for the F.Y. 2020-21

Total

TOTAL	30,52,151.89	9,23,326.77		39,75,478.66
Assets	-2			- A
Value Of Fixed				
Diminution In				
Provision For				
& Doubtful Debts	28,72,388.74	9,23,326.77	1,5	37,95,715.51
Provision For Bad	-,,			2/27/27737
Provision For Inventory Written Down	1,19,258.53			1,19,258.53
Securities	60,504.62	•		60,504.62
Provision For Doubtful	60 504 62			60,504.62
Provision For Doubtful Loans And Advances	10 2	120	-	N ₂

11) The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

		Current Year	Previous Year
(a)	The principal amount and the interest due thereon remaining unpaid to supplier as at the end of year:	•	
	 Principal amount due to micro and small enterprises Interest due 		4
(b)	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	1	6
(c)	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.	2	2
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	2	T-2
(e)	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	(4.1)	

12) Previous years figures have been regrouped / rearranged wherever necessary.



कार्यालय प्रधान निवेशक लेखापरीक्षा (इस्पात), राँची Office of the Principal Director of Audit (Steel), Ranchi - 834002

सं. मुख्यालय-।/वार्षिक लेखा/आर.ए.बी.एच.सी.एल./738/2020-21/2 🗘 विनांक: 🖂 .09.2021

सेवा में,

अध्यक्ष

राँची अशोक बिहार होटल कारपोरेशन लिमिटेड स्कोप काम्प्लेक्स, कोर 8, छठा तल्ला, 7 लोधी रोड, नई दिल्ली-110003

विषय: 31 मार्च 2021 को समाप्त वर्ष के लिए राँची अशोक बिहार होटल कारपोरेशन लिमिटेड के वार्षिक वितीय विवरणी (Financial Statements) पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ |

महोदय,

इस पत्र के साथ राँची अशोक बिहार होटल कारपोरेशन लिमिटेड का वर्ष 31 मार्च 2021 को समाप्त वितीय विवरणी पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के तहत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ संलग्न है |

I am to forward herewith the Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the accounts of Ranchi Ashok Bihar Hotel Corporation Limited for the year ended 31 March 2021.

इस पत्र की पावती की अभिस्वीकृति वांछित है । The receipt of this letter may please be acknowledged.

भवदीय,

अनुलग्नकः यथोपरि ।

外村到

(फ़ैसल इमाम) प्रधान निदेशक लेखापरीक्षा (इस्पात) राँची

Ph: +91-651-2482184, 2480295

FAX: +91-651-2480285

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF RANCHI ASHOK BIHAR HOTEL CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021

The preparation of financial statements of Ranchi Ashok Bihar Hotel Corporation Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 16 July 2021.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Ranchi Ashok Bihar Hotel Corporation Limited for the year ended 31 March 2021 under Section 143(6)(a) of the Act.

> For and on behalf of the Comptroller and Auditor General of India

> > (Faisal Imam)

Principal Director of Audit (Steel)

Ranchi

Place: Ranchi

Date: 17 .09.2021

38TH ANNUAL REPORT YEAR 2020-21

Utkal Ashok Hotel Corporation Limited

Utkal Ashok Hotel Corporation Limited

38TH Annual Report 2020-21

<u>INDEX</u>

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Utkal Ashok Hotel Corporation Limited

(A Govt. of India Undertaking) U551010R1983G0I001276 Near Raj Bhawan, VIP Road, Puri, Orissa, 751001

NOTICE

Notice is hereby given that 38thAnnual General Meeting of Utkal Ashok Hotel Corporation Limited will be held on Monday the 26th November 2021 at shorter notice at 1100 hours at the Registered Office of the Company at Near Raj Bhawan, VIP Road, Puri, Orissa, 751001 to transact the following business:-

Ordinary Business:

- 1 To receive, consider, and adopt the audited Financial Statements as at 31st March 2021 and Profit & Loss Account for the year ended on that date together with the Reports of the Auditors, Comptroller and Auditor General and the Board's Report thereon.
- 2 To appoint a Director in place of Sh. Piyush Tiwari who retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board of Directors

Date: 24.11.2021

Place:

Ray

S.D. Paul Managing Director

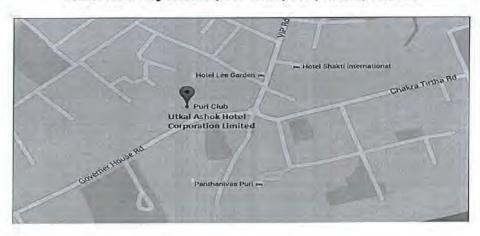
- All the Members of the Company
 - 1. India Tourism Development Corporation Ltd., New Delhi.
 - 2. Odisha Tourism Development Corporation Ltd., Bhubaneswar
- · All the Directors of the Company.
- Statutory Auditor M/s. NR Mishra & Co., Chartered Accountants.

Note:

- A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the Proxy need not to be a Member of the Company. Proxies, in order to be effective, must be lodged at the registered office of the Company not less than 48 hours before the Meeting. Proxy form is enclosed.
- 2. The Members / Proxies should bring the attendance Slip, duly filled in and signed, for attending the Meeting.

Route Map

Place: Near Raj Bhawan, VIP Road, Puri, Orissa, 751001



UTKAL ASHOK HOTEL CORPORATION LIMITED BOARD'S REPORT 2020-21

Dear Shareholders,

Your Board of Directors presents herewith the 38th Annual Report of the Company along with the Audited Financial Statement and Auditor's Report for the financial year ended 31st March, 2021.

Financial and Operational Performance

- 1. The operations of Hotel Nilachal Ashok, Puri had been closed since 2004. There was no operational income during year 2020-21. There was a net loss of Rs. 64.05 lakhs against a net loss of Rs. 81.32 Lakhs in the previous year.
- 2. The Hotel Property was tendered out for sub-leasing. LoI was issued to successful bidder i.e. M/s Paulmech (PIPL) in 2010. The bidder could not fulfill the terms of the LoI. The bidder deposited Rs. 8.52 crore out of Rs.9.34 crore to be deposited against the LoI. LoI was cancelled. The bidder went to the Court. The Court in March, 2017 rendered the decision in favour of the JVC. Bidder filed SLP in Supreme Court in October 2017.
- 3. SLP has been disposed by the Supreme Court on 04.10.2021 pronouncing as under:
 - Order dated 09.03.2017 passed by High Court stands modified. Prayer of PIPL to quash the termination of LOI stands rejected, consequently, the termination of LOI is upheld. UAHCL is directed to refund the total amount of Rs. 4.11 crore deposited by the PIPL. PIPL is reserved liberty to file a civil suit for recovery of Rs.4.41 Crores paid to UAHCL on 17.02.2010 subject to the observations made above and all contentions of the parties in that regard are left open.
 - It was also observed that the pendency of the Civil Sun that may be filed by PIPL shall not be an impediment for UAHCL to deal with the property or to re tender the same in any manner.

Capital Structure

4. The Present capital structure of the Company is as under: (Rs. In lakhs)

Auth	orised Share Capital	550.00
(i)	20,00,000 Equity Share of Rs. 10/- each	200.00
(ii)	35,00,000 14% redeemable non-cumulative	
	Preference shares of Rs. 10/- each	350.00
Issue	d, Subscribed & Paid Up Share Capital	480.00
(i)	13,00,000 Equity Shares of Rs. 10/- each	130.00
(ii)	35,00,000 14% Redeemable non-cumulative	

(*After approval dated 09.04.2019 from NCLT, Company issued further redeemable preference share equal to Rs. 3.50 crore (35,00,000 shares of Rs. 10/-) for a further period of 20 years w.e.f. 31.03.2017 to be redeemed on 31.03.2037, in lieu of the unredeemable Preference Shares.)

Manpower & Human Resource Development

5. All the employees have been given VRS.

Foreign Exchange Earnings and Outgo

6. There have been no foreign exchange earnings and outgo during the year.

Conservation of Energy and Technology absorption

7. Since the Unit's operations are closed, the information regarding technology absorption Rule 8(3)(B) of the Companies (Accounts) Rules, 2014 is 'Nil'.

Payment of Dividend to Shareholders

8. Since there is no profit in current year therefore, no dividend is recommended for the year 2020-21.

Transfer to Reserve

9. The company has not made profit and therefore no profit has been transferred to General Reserves during the year.

Board of Directors

10. 13. In terms of Article 85 of the Articles of Association of the Company, the Directors have been nominated by India Tourism Development Corporation Ltd and Odisha Tourism Development Corporation Ltd. During the financial year 2020-21 four Board Meetings took place on 09.06.2020, 27.08.2020, 06.11.2020 and 27.01.2021.

The following changes have occurred in the composition of the Board of Directors of your company during the previous financial year and upto the date of Board Report.

- O Shri Piyush Tiwari, was nominated as Chairman and Director w.e.f. 13.05.2020 vice Shri Pradip K. Das who ceased to be Chairman and Director w.e.f. 06.05.2020.
- O Shri Sachin R. Jadhav, IAS was nominated as Director vice Sh. Nirmal Chandra Mishra, IAS, MD-OTDC was ceased to be Director w.e.f. 13.05.2020. Shri Jadhav did not attend any Meeting since his nomination, hence as per section 167(1)(b) of the Companies Act 2013, the office of Director became vacant w.e.f. 26.08.2021. However fresh nomination letter dated 27.08.2021 was received.
- o Shri Rajan Loomba, was nominated Director w.e.f. 29.10.2020 (date of allotment of DIN) vice Shri V.P. Bhatia who ceased to be Director w.e.f. 01.10.2020.

Name of the Director	No. of Board Meeting held during the tenure of a Director	No. of Board Meeting attended	AGM (last) attended Yes/No	
Shri Piyush Tiwari	04	04	No	
Shri S.D. Paul	04	04	No	
Shri Sachin R. Jadhav, IAS	03	Nil	No	
Shri Nirmal Chandra Mishra, IAS	01	Nil	No	
Shri V.P. Bhatia	02	02	NA	
Shri Rajan Loomba	02	02	No	

Due to COVID-19 Pandemic, extension was granted by the Ministry of Corporate Affair to conduct the Annual General Meeting beyond the limit specified under the Companies Act 2013, the extension to hold AGM was upto 31st December 2020.

11. The present composition of Board of Directors is as under

i. Sh. Piyush Tiwari

Chairman(w.e.f. 13.05.2020)

ii. Shri Sachin R. Jadhay, IAS

iii. Sh. S.D. Paul

iv. Sh. Rajan Loomba

Director (re-nomination w.e.f. 27.08.21) Managing Director (w.e.f. 26.04.2019) Director (w.e.f. 29.10.2020)

12. Pursuant to Section 152 of the Companies Act, 2013, Shri Piyush Tiwari being longest in office retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Directors' responsibility statement

- 13. Pursuant to the requirement of section 134 (5) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby confirmed:-
 - That in the preparation of the accounts for the financial year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - That the Directors have selected such accounting policies and applied them
 consistently and made judgments and estimates that were reasonable and prudent so as
 to give a true and fair view of the state of affairs of the Company at the end of the
 financial year and of the profit and loss account of the company for the year under
 review;
 - That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
 - That the Directors have prepared the accounts for the financial year ended 31st March 2021 on 'going concern' basis.
 - That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Frauds reported by Auditor

14. No reporting made by Auditors under sub-section (12) of section 143 of the Companies Act 2013.

Extract of Annual Return

15. In accordance with Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is being appended as Annexure-I to the Board's Report.

Auditor & Auditor's Report

16. The Comptroller and Auditors General of India appointed M/s NR Mishra & Company, Chartered Accountant as Statutory Auditors of the Company under section 141 of the Companies Act, 2013. The report of the statutory auditor to the shareholders is annexed. The Management reply to the observations of the Statutory Auditors on the accounts for the year 2020-21, is attached at Annexure-II.

Comments of Comptroller & Auditor General of India

17. The Comments of the Comptroller & Auditor General of India, under Section 143(6) of the Companies Act, 2013 on the Accounts of the Company for the financial year ended 31st March, 2021 are set out as Annexure-III. The Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of the Company under Section 143(6) (b) of the Companies Act, 2013 for the year ended 31st

March 2021 as communicated by them vide their letter No. 1155/Report/01-17(UAH)/2021-22 dated 15th September 2021.

Related Party Transactions

18. There are no related party transactions reportable under Section 188 of the Companies Act, 2013.

Risk Management Policy

19. Since the Company is not in operation, Risk Management Policy has not been adopted by the Company.

Deposits

20. The Company has not invited/ accepted any deposits from the public during the financial year ended March 31, 2021.

Particulars of loans, guarantees or investments under section 186

21. During the year, the Company has not advanced any loans/ given guarantees/ made investments.

Corporate Social Responsibility

22. Not applicable, as the Company does not fall within purview of Section 135(1) of the Companies Act, 2013.

Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the Report

23. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

Significant and material orders

24. There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

Cost Records

25. Disclosure of maintenance of cost records as specified under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to your company.

Report under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. There are no cases to be reported under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgement

27. Your Directors wish to place on record their gratitude for the co-operation, guidance and support extended to the Company by India Tourism Development Corporation Limited,

Limited, Ministry of Tourism, Odisha Tourism Development Corporation Limited and the departments/agencies of the State Government.

For and on behalf of the Board of Directors

Subhadeepta Paul Managing Director Rajan Loomba Director

Date:

FORM NO. MGT.9 EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN : U55101OR1983GOI001276

ii) Registration Date : 02-11-1983

iii) Name of the Company
 iv) Category / Sub-Category of the Co.
 v) Address of Regd office & contact details: Near Raj Bhawan, VIP Road, Puri, Orissa

vi) Whether listed company : No

vii) Name, Address and Contact details of RTA Registrar and Transfer Agent, if any: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:- (Operation has been closed since 2004)

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	-	÷	y -

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of EQUITY shares held	Applica ble Section
1	India Tourism Development Corporation Ltd., (ITDC) Scope Complex, Core - 8, 6 th Floor, 7-Lodi Road, New Delhi - 110003.	L74899D L1965GO I004363	Holding	91.5%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
*	Dema t	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. Promoters (1) Indian a)Individual/ HUF b) Central Govt c) State Govt (s) d) Bodies Corp. (i) ITDC (ii) OTDC e) Banks/FI f) Any Other Sub-total(A)(1) (2) Foreign		11,90,000 1,10,000 13,00,000	11,90,000 1,10,000 13,00,000	91.54 8.46 100	-	11,90,000 1,10,000 13,00,000	11,90,000 1,10,000 13,00,000	91.54 8.46 100	

a) NRIs Individuals b) Other Individuals c) Bodies Corp. d) Banks / FI e) Any Other Sub-total(A)(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	13,00,000	13,00,000	100%	13,00,000	13,00,000	100%	
B. Public Shareholding 1. Institutions a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f) Insurance Companies g) FIIs h) Foreign Venture Capital Funds i) Others (specify) Sub-total (B)(1):-							
2.Non-Institutions a) Bodies Corp. i) Indian ii) Overseas b) Individuals i) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Other (specify) Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)							
C. Shares held by Custodian for GDRs & ADRs							

Grand (A+B+C)	Total -	13,00,000	13,00,000	100%		13,00,000	13,00,000	100%	
---------------	---------	-----------	-----------	------	--	-----------	-----------	------	--

(ii) Shareholding of Promoters:

SI No.	Shareholder's Name	Shareho	lding at the the yea		Shareholdi	ng at the er	nd of the year	
		No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company		% change in shareholdi ng during the year
1	ITDC	1190000	91.54	Nil	1190000	91.54	Nil	Nil
2	OTDC	110000	8.46	Nil	110000	8.46	Nil	Nil
	Total	1300000	100.00	Nil	1300000	100.00	Nil	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change): Nil

Sl. No.		Shareho beginning	lding at the g of the year	Cumulative Sharehold during the year		
		No. of shares	% of total shares of company	No. of shares	% of total shares of company	
	At the beginning of the year	-			-	
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):					
	At the End of the year		13		-	

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

Si. No.		Sharcho beginning	lding at the g of the year	Cumulative Sharehold during the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of company	No. of shares	% of total shares of the company	
	At the beginning of the year	H.			-	
	Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity et)			-	-	
	At the End of the year (or on the date of separation, if separated during the year)	9151	15	T EET		

(v) Shareholding of Directors and Key Managerial Personnel: N.A.

Sl. No.		Shar begin	eholding at the ming of the year	Cumulative Shareholding during year		
	For Each of the Directors and KMP	No. of shares	% of total shares of company	No. of shares	% of total shares of the company	
	At the beginning of the year Sh. Piyush Tiwari Sh. Pradip Kumar Das Sh. Sachin R. Jadhav, IAS Sh. Nirmal C. Mishra, IAS Sh. S.D. Paul Sh. V.P.Bhatia Sh. Rajan Loomba	-	•	-	10	

Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		_	-	8
At the End of the year	11.5	1	1 1 8 1	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Details	Secured Loans Excluding deposits	Unsecured Loans	Dep osit s	Total Indebtedness
indebtedness at the beginning of FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	i.	5,42,79,206.00 8,78,18,481.11		5,42,79,206.00 8,78,18,481.11
Total (i+ii+iii)		14,20,97,687.11		14,20,97,687.11
Change in Indebtedness during FY Addition Reduction		63,74,055.89		63,74,055.89
Net Change		63,74,055.89		63,74,055.89
Indebtedness at the end of FY i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	1 2	5,58,34,206.00 9,26,37,537.00		5,58,34,206.00 9,26,37,537.00
Total (i+ii+iii)		14,84,71,743.00		14,84,71,743.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sl. no.	Particulars of Remuneration		Name of MD/WTD/ Manager				
1.	Gross salary (a) Salary as per u/s 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	•	-	-	,	•	
2.	Stock Option	-	T. T.	1.4	TT CAD I	T A	
3.	Sweat Equity	-	-		100		
4.	Commission - as % of profit Others, specify		-	-	-	- · A	
5.	Others, please specify	-	-	A 1			
	Total (A)	3		÷	1 -		
	Ceiling as per the Act	(-)	15	-	10-	10.40	

B. Remuneration to other directors: NIL

Sl. no.	Particulars of Remuneration		Name of Directors				
, T. C.		16635e					
	1. Independent Directors	÷.		5.		16.	
	Fee for attending board committee meetingsCommissionOthers, please specify	-1	•	Ė	•	H	
	Total (1)	- 19d	.eer		-	-	
	2. Other Non-Executive Directors	7.1.2	-	- ÷	-	1.5	
	Fee for attending board committee meetingsCommission	-	-	*	2		

Others, please specify	1			
Total (2)	-	19.1	-	-
Total (B) = $(1 + 2)$			2	1 2
Total Managerial Remuneration			-	-
Overall Ceiling as per the Act		-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: N.A.

S1. o.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	CS	CFO	Total	
1.	Gross salary (a) Salary as per section sec 17(1) of the Incometax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-		
2.	Stock Option	<u>1</u>			-	
3.	Sweat Equity		180	-	-	
4.	Commission - as % of profit - others, specify		w.	-	÷.	
5.	Others, please specify	10.4				
	Total				le:	

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Descrip tion	Details of Penalty/ Punishment/Compou- nding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					/
Penalty					
Punishment					
Compounding					-
B. DIRECTORS	5				
Penalty	14			1	
Punishment	1 7				
Compounding					
C. OTHER OFF	ICERS IN DEFA	AULT			
Penalty					
Punishment					
Compounding					

Management replies to the observation of the Statutory Auditor on the Accounts for the financial year 2020-21

Report on the IND AS financial Statement

Emphasis of Matter

1) Noted 2) Noted

Management Replies Para No.

Annexure A Referred to in Para 1 of Report

1(a)	Noted
i(b)	No Comments
i(c)	Noted
(ii)	No Comments

No Comments (iii) (iv) No Comments No Comments (v) No Comments (vi)

Noted for Compliance (vii)

No Comments (viii) No Comments (ix) No Comments (x) No Comments (xi) No Comments (xii) No Commen. (xiii) No Comments (xiv) (xv) No Comments No Comments (xvi)

Annexure -B -Direction,

1. No Comments 2. No Comments 3. No Comments



N. R. MISHRA & CO.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

The Members of the Company
UTKAL ASHOK HOTEL CORPORATION LIMITED
PURI

REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone Ind AS financial statements of **UTKAL ASHOK HOTEL CORPORATION LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and the Statement of Cash Flows and the Statement of changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone IND AS Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the IND AS, of the state of affairs of the Company as at March 31, 2021 and its financial performance (Loss), its Cash Flows, and the changes in equity for the year ended on that date. We may hereby refer to the matters referred to in Key Audit Matters which does not make us imperative to form a modified opinion,

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ethical requirements that are relevant to our audit of the standalone 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Tel: (0674) 2314500 (O), 9437100589, Etanail: caranjanksahoo@rediffmail.com

KEY AUDIT MATTERS

Material Uncertainty Related to "Going Concern"

The Company has lost its substratum and defies all such criteria to be considered as a "Going Concern" because of the fact that the purpose for which the Company was basically incorporated has no possibility of being carried out, not even in foreseeable future, under which the Company was so conceived, and in our opinion, there is no possibility that the Company would ever be able to pursue its object in future also. The Net worth of the Company has also been eroded and the Company is only thriving on the funds of the holding company for its expenses. There will be substantial requirement of funds to make the Company remaining operational which seems to be not forthcoming.

The above factors cast a significant uncertainty on the company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the company has prepared the aforesaid statements on a going concern basis.

Emphasis of Matter

The following points which in our opinion require Emphasis from the management perspective:

- 1. The Balance confirmation of recoverable, advances given/taken loans taken, trade and other payables are not available for our verification.
- The Evidence of Physical Verification of Fixed Assets is not available for the purpose of Audit.

Accordingly, the impact of non-compliance of the above matters on the financial statements of the company remains indeterminate.

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

The Company's Board of Directors is responsible for the other information. The other information may comprise the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to be read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 IND AS STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in sub section 5 of the Section 134 of the Companies Act 2013 ["the Act"] with respect to the preparation of these standalone IND AS financial statements that give a true and fair view of the financial position, financial performance and cash flows and the changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under the section 133 of the Act, read with relevant rules of the Companies (Accounts) Rules, 2014 ["the Rules"].

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 others irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone IND AS financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone 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.

AUDITORS' RESPONSIBLITY

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and access the risks of material misstatement of the standalone 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 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misstatements, or the override of internal control.
- Obtain an understanding of internal financial 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, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the management.
- Conclude the appropriateness of the managements 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 caste significant doubt on the company's ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in

our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusion are based on the audit evidence obtained upto the date of our auditor's report. However, future events, or conditions may cause the company to seize to continue as a going concern.

 Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlined transactions and events in a manner that achieves fair presentations.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone 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 relationship and other matters that may 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless Law or Regulation precludes public disclosures about the matter or when, in extremely rare cases, we determine that a matter should be communicated in our report because the adverse consequences of doing so would reasonable 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 exercise of powers conferred by sub-section (11) of section 143 of the Act, is applicable for the Company, and therefore we are enclosing in a statement on the matters Specified in paragraphs 3 and 4 of the Order as per Annexure-A to our report.
- As required by the section 143(5) of the act, we give in Annexure B hereto a statement on the Directions / Sub-Directions issued by the Comptroller and Auditor General of India.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) Except for the effects of the matter described in the Emphasis of Matter para above in our opinion proper books of account as required by law have been kept his hrad by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules of the Companies (Accounts) Rules, 2014 issued there under.
- e) Being a Company of the Government pursuant to Notification No. GSR 463(E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the act regarding Disqualification of the directors are not applicable to the company.
- f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-C"
- g) The audit opinion relating to the maintenance of accounts and other matters connected therewith are as stated in the Emphasis of Matter paragraph above.
- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, and with Companies (Audit & Auditors) Amendment Rules 2017, in our opinion and to the best of our information and according to the explanations given to us, we report as under
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone IND AS financial statements. Refer note no. 38 of the Standalone IND AS Financial Statements.
 - ii. There is no long-term contract including derivative contracts existing as in the date if Balance sheet for which provision as required to be made under the applicable law or Indian Accounting standards for any material foreseeable losses.

iii. The clause for 'no delay' in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company is not applicable.

For N. R. MISHRA & CO, Chartered Accountants

FRN 319137E

RANJAN K. SAHOO, FCA

PARTNER

MEMBERSHIP NO- 057106

Place: Bhubaneswar Date: 14th July 2021

UDIN: 21057106 AAAA BZ 6891

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Bhubaneswa

ANNEXURE-A TO THE AUDITORS' REPORT - 31st MARCH, 2021 (REFERRED TO IN OUR REPORT OF EVEN DATE)

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **UTKAL ASHOK HOTEL CORPORATION LIMITED** on the accounts of the company for the year ended 31st March, 2021]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

i. Fixed Assets

- (a) The Company has not maintained proper records showing full particulars, including quantitative details and situations of its Property, Plant and Equipment.
- (b) No information regarding the physical verification of fixed assets has been received by us. So, we are unable to comment upon the reasonableness of the same. And material discrepancy if there be any, have not be accounted for.
- (c) According to the information and explanations given to us and on the examination of the records of the unit the necessary title deeds are in the name of the Company but the could not be placed before us in course of our Audit.

II. Inventory

a) The company does not carry any inventory whatsoever, therefore, we are of the opinion that the stipulations of the clause, relating to appropriateness of procedure of physical verification, discrepancies thereof and dealing the same in their accounts does not arise at all.

iii. Investments made by the Company

In our opinion and according to the information and explanation given to us, the company has neither made any investment in nor provided any guarantee or security or granted any loans in the nature of loans, secured or unsecured, to companies, firms Limited Liability Partnership or any other parties covered in the register under section 189 of the Companies Act 2013, during the year under audit, and therefore the information and explanations as required to be given hereunder are not applicable for the company. Therefore clause (iii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

iv. Loan to Directors and Loans & Investments by the Company

In our opinion and according to the information and explanation given to us, the company in due course of its business has not entered into any transactions in the nature of loans, investments and providing guarantee and security in contravention of provisions of sections 185 and 186 of the Companies Act, 2013.



v. Acceptance of Deposits

In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or any amount which are deemed to be deposits requiring the company to comply with the directives issued by the Reserve Bank of India and the provisions of the sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the companies (Acceptance of Deposits) Rules 2014 made there under.

vi. Maintenance of Cost Records

In our opinion and according to the information and explanations given to us, the company is not covered under Companies (Cost Records and Audit) Rules 2014 and also maintenance of cost records under the sub-section (1) of Section 148 of the Companies Act, 2013 has not specified in respect of the activities carried on by the company. Accordingly, clauses 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.

vii. Deposit of Statutory dues

The company is generally not regular in depositing with appropriate authorities undisputed statutory dues including Employee state Insurance, Provident fund, income tax, cess and any other material statutory dues applicable to it. Accordingly, to the explanation and information given to us no undisputed amount payable in respect of Statutory dues in arrears except as stated below.

Nature of statute	Nature of the Dues	Amount	Period to which the amount relates	Status
TDS	TDS	4,45,156.86	2020-21	Pending
ESI	ESI	11,48,819.00	Prior to 2016	Pending

Moreover, there lies no disputed Statutory Liabilities on the Balance Sheet date.

Nature Liability	of	Amount involved in (Rs.)	Pertaining to Financial Year	Forum in which dispute is pending
NA		NA	NA	NA

viii. Default in repayment of Loans and borrowings:

The Company has not accepted any loans or borrowings from any lender except the loans received from the holding company which is repayable under terms and conditions. In our opinion the company has not defaulted in repayments of loans and borrowings to any banks or any financial institutions. The Company has also not issued any debentures.

ix. Application of funds

In our opinion and according to the information and explanations given to us, the Company has not raised any term loans from Banks/Financial Institutions or by initial public offers or further public offers (including Debt Instruments) therefore clause (ix) of the Order is not applicable for the company.

x. Fraud

- a) As per the information and explanations provided to us and on the basis of scrutiny of books of account and other records of the Company, no fraud by the company or any fraud on the company has been reported or noticed during the year.
- b) In our opinion, no report is required to be filed under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of the companies (Audit & Auditors) Rules, 2014 with the Central Government.
- c) In course of our audit we have not come across any Whistle Blower complaints to be considered during the year.

xi. Managerial Remuneration

As explained to us no Managerial Remuneration has been paid or provided which requires requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act 2013.

xii. Deposits of Nidhi Company

The Company is not a Nidhi Company. Therefore, the compliance of the stipulations of Sub Clause (a) (b) & (c) of Clause xii of the order is not applicable

xiii. Related party transactions.

As per the information and explanations obtained and on the basis of reasonable scrutiny of books of account and available records, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable, and the details have been disclosed in the Financial Statements etc., as required by the applicable Indian Accounting Standards.

xiv. Issue of Preference Shares or Partly convertible debentures

On the basis of records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore the requirement of compliance with the section 42 of the companies Act, 2013 is not warranted. Further, there being no such amount raised, so the end use of funds of the same is not meant to be reported.

xv. Non-Cash transactions with directors & others

As per the information and explanations obtained and on the basis of reasonable scrutiny of books of account and available records, the company has not entered into any non-cash transactions with Directors or persons connected with him in contravention of the provisions of Section 192 of Companies Act 2013. Therefore, the provisions of the paragraph (xv) of the order are not applicable for the company.

xvi. Registration with Reserve Bank of India

In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of the paragraph (xvi) of the order are not applicable for the company.

Mishra &

Bhubaneswa

For N R MISHRA & CO. Chartered Accountants

FRN 319137E

(RANJAN K. SAHOO, FCA)

PARTNER

MEMBERSHIP NO-057106 Place: Bhubaneswar

Dated: 14th July 2021

UDIN-21057106-AAAABZ6891

ANNEXURE B" TO INDEPENDENT AUDITOR'S REPORT for the year ended 31.03.21

The annexure "B' referred to in our report of even date on the accounts of UTKAL ASHOK HOTEL CORPORATION LIMITED, for the year ended 31st March 2021, we report on the directions/ sub-directions given by the Comptroller and Auditor General of India under section 143(5) of the Companies Act, 2013:

S.No	Direction/sub-directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	Yes, the company is maintaining all accounting related records in computer accounting software. There is no material impact on the integrity of the accounts or financial implication on the processing of these accounting transactions outside IT systems.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no restructuring or waiver /write off of debts etc during the year 2020-21.
3	Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	No funds are received / receivable under any special scheme of central /state agencies during the year 2020-21.

For N R MISHRA & CO. Chartered Accountants

FRN 319137E

(RANJAN K. SAHOO, FCA)

PARTNER

MEMBERSHIP NO-057106

Place: Bhubaneswar

Dated: 14th July 2021 UDIN: 21057106 AAAA BZ 6891

Bhubaneswa

ANNEXURE "c"

TO THE INDEPENDENT AUDITOR'S REPORT-31ST MARCH, 2021

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER SECTION CLAUSE (I) OF SUB-SECTION 3 OF THE SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **UTKAL ASHOK HOTEL CORPORATION LTD** ("the company") as of 31st March, 2021 in conjunction with our audit of the standalone IND AS 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 on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accounts of India ("ICAI"). The 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 ("the Act").

AUDITOR'S 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 "Act" to the extent applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

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 designs and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatements of the standalone IND AS 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 control system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that

- (2) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (3) Provide reasonable assurance that the 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:
- (4) 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 evaluations of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has in all the material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021 based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

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Shubaneswa

For N R MISHRA & CO. Chartered Accountants

(RANJAN K. SAHOO, FCA)

PARTNER

MEMBERSHIP NO-057106

FRN 319137E

Place: Bhubaneswar Dated: 14th July 2021

UDIN- 21057106AAAA BZ 6891

UTKAL ASHOK HOTEL CORPORATION LTD. HOTEL MILACHAL ASHOK, PURI CIN- U55101OR1983GOI001276

BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
	100000	7	7
ASSETS			
NON-CURRENT ASSETS		- 3.5	
Property, Plant and Equipment	2 & 2A	83,16,716.04	85,43,376.92
Capital Work-In-Progress	2B		
ntangible Assets	2C		
Financial Assets			
i) Investments	3	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	14.
ii) Other Financial Assets	4	1,24,524.00	1,24,524.00
Deferred Tax Assets	5	AND STATE OF STATE	
Other Non-Current Assets	6		00.07.000.00
TOTAL NON-CURRENT ASSETS CURRENT ASSETS	_	84,41,240.04	86,67,900.92
Inventories	7		
Financial Assets	- 1	-	
i) Trade Receivables	8		
(ii) Cash and Cash Equivalents	9	59,054.00	1,13,216.00
(iii) Other Bank Balances	10		1,10,210.00
(iv) Loans	11		
(v) Other Financial Assets	12	4,39,610.00	4,39,610.00
Other Current Assets	13	1,43,59,590.00	1,43,59,590.00
Non- Current Assets classified as held for sale	36		CONTRACTOR AND ADDRESS OF THE PARTY AND ADDRES
TOTAL CURRENT ASSETS		1,48,58,254.00	1,49,12,416.00
INTER UNITS	13A		
TOTAL ASSETS		2,32,99,494.04	2,35,80,316.92
			The state of the s
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,30,00,000.00	1,30,00,000.00
Other Equity	15	-27,73,46,936.02	-27,09,41,553.99
Total Equity		-26,43,46,936.02	-25,79,41,553.99
Liabilities			
Non-Current Liabilities			
Financial Liabilities (I) Borrowings	16	3,50,00,000.00	2 50 00 000 00
(ii) Trade Payables	17	3,50,00,000.00	3,50,00,000.00
	1 "		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises	1		
and small enterprises			
(iii) Other Financial Liabilities	18	-	
Provisions	19	3-11	•
Deferred Tax Liabilities	5		
Government Grants	20		
Other Non-Current Liabilities	21		-
Total Non-Current Liabilities		3,50,00,000.00	3,50,00,000.0
Current Liabilities	-		
Financial Liabilities (I) Borrowings	22	5 50 34 300 00	5,42,79,206.0
(li) Trade Payables	23	5,58,34,206.00	5,42,79,206.0
- Total outstanding dues of micro enterprises and small enterprises		(1)	
	-		
 Total outstanding dues of creditors other than micro enterprises and small enterprises 		14	2
(lii) Other Financial Liabilities	24	5,62,571.00	5,62,571.0
Provisions	25	5,02,571.00	3,02,371.0
Government Grants	20		
Other Current Liabilities	26	19,62,49,653.06	19,16,80,093.9
Non- Current Liabilities classified as held for sale	36	P	
TOTAL CURRENT LIABILITIES		25,26,46,430.06	24,65,21,870.9
INTER UNITS	13A		
TOTAL LIABILITIES	Just a	28,76,46,430.06	28,15,21,870.9
TOTAL EQUITY AND LIABILITIES		2,32,99,494.04	2,35,80,316.9
100			
Summary of Significant Accounting Policies	1 1		to the same of the

(Mukesh Kumar) Manager (F&A)

(Chandan Kumar) Gen Manager-In (Rajan Loomba) Director DIN: 08940580 (Subhdeepta Paul) Managing Director DIN: 08435792 As per our Report of even date N R MISHRA & OR Mishra Chartered Accountants FRN-31913 Ehubaneswar

Ranjan Kumar Sahoog Partne M.No.-057106

Place: PURI Date: 21.06.2021

UDIN:

UTKAL ASHOK HOTEL CORPORATION LTD. HOTEL NILACHAL ASHOK, PURI CIN- U55101OR1983GOI001276

STATEMENT OF PROFIT AND LOSS FOR THE Year Ended 31st March, 2021.

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
			₹	₹
	DEVENUE		- 1	
	REVENUE			
I.	Revenue from Operations	27		
n.	Other Income	28		
III.	Total Revenue (I+II)		- 25/20 - 254	
	EXPENSES			
	EXPENSES			
	Cost of materials Consumed & Services Rendered	29	•	-
	Purchase of stock-in-trade	30		
	Changes in inventories of finished goods and stock-in-trade	31	1	
	Employees' Remuneration & Benefits	32		
_	Finance Costs	33	52,09,790.15	68,96,602.00
		1.2		
	Depreciation and amortization expense Less: attributed to the Projects	2 & 2B	2,26,660.88	2,26,660.88
	Other Expenses	34	9,68,931.00	10,11,507.50
	Overhead Allocation by Headquarter	13B	9,00,931.00	10,11,507.50
IV.	Total Expenses		64,05,382.03	94 94 770 99
3.11	Total Expenses			81,34,770.38
٧.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	1	-64,05,382.03	-81,34,770.38
VI.	Exceptional Items	35	1.	-2,277.00
VII	Profit/(Loss) Before Tax		-64,05,382.03	-81,32,493.38
VIII	Tax Expense of continuing operations :			
	Current Tax (Income Tax)			
	Tax written Back (Previous Year) Deferred Tax			
	Deferred Tax	5		*
IX.	Profit/(loss) for the period from continuing operations (X-XI)		-64,05,382.03	-81,32,493.3
Х	Profit/(loss) from Discontinued Operations	36	• 1	•
XI	Tax expense of Discontinued Operations			
XII	Profit/ (loss) from Discontinued Operations (after Tax) (XIII-XIV)			9
XIII	Profit/ (loss) for the period [Profit After Tax (Pat)] (XII+XV)		-64,05,382.03	-81,32,493.3
_		1000		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
XIV				
Α.	I) Items that will not be reclassified to profit and loss II) income tax relating to items that will not be reclassified to profit or loss			
B.	I) Items that will be reclassified to profit and loss			
	II) income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the Year(XIII+XIV)		-64,05,382.03	-81,32,493.3
	Earnings per equity share (for continuing operation)	37		
	(1) Basic & (2) Diluted		-4.93 -4.93	-6.2 -6.2
		27		
	Earnings per equity share (for discontinued operation) (1) Basic &	37		
	(2) Diluted			-
	Earnings per equity share (for discontinued & continuing operations)	37		
	(1) Basic & (2) Diluted	-	-4.93 -4.93	-6.2 -6.2

Note Nos. 1 To 39 Form An Integral Part of These Financial Statements

Manager (F&A)

(Chandan Kumar) Gen Manager-In

Director DIN: 08940580

(Subhdeepta Paul) Managing Director DIN: 08435792

As per our Report of even date N R MISHRA & CO Chartered Accountants FRN-319137E

Kumar Sahoo

Partner M.No.-057106

R Mishra

UTKAL ASHOK HOTEL CORPORATION LTD. HOTEL NILACHAL ASHON, PURI CIN- U55101OR1983⊜01001276 Cash Flow Statement for the year Ended 31st March, 2021

0.	Particulars	As on 31-03	3-2021	As on 31-03-2020			
1	th Flow from Operations		-64,05,382.03		-81,32,493.38		
Adju Dep Mise Fina Pro	ustments for: oreciation c. Expenses written c.; ancial Charges vision for Gratuity, Leave Encashment etc. or Period Interest ment of Gratuity, Leave Encashment	2,23,660.88 52,69,790.15		2,26,660.88 68,96,602.00			
	erest Income ofit)/Loss on Sale of Fixed Assets		1,7.050	- Care - Care			
			54,36,451.03		71,23,262.88		
(Inc. Inve Tra Oth Oth	creating Profit before Working Capital Changes crease)/Decrease in Cu:rant Assets entories de Receivables ter Financial Assets-Current ter Financial Assets-Nor: Current ter Non-Current Assets ter Current Assets	·	-9,68,931.00	15,000.00	-10,09,230.50		
Tra Oth She	rease/(Decrease) in Current Liabilities ade Payable per Financial Liabilities-Current ort Term Provision			-20,716.00			
	ng Term Provisions ner Current Liabilities	45,69,559.15	45,69,559.15	69,37,833.00	69,32,117.00		
Ca	sh Inflow/(Outflow) from Operations		36,00,628.15		59,22,886.50		
We	xes Paid saith Tax Paid come Tax Paid						
Ne	t Cash Inflow/ (Outflow) from Operation (A)	(*)	36,00,628.15		59,22,886.50		
Ad Sa Ind	dition to Fixed Assets le of Fixed Asset come from Interest/Dividends ng Term Loans & Advances vestments						
Ne	et Cash Inflow/ (Outflow) from investing Activities (B)						
Inc Inc Re Inc	crease in Share Capital crease in Share Capital crease /(Decrease) in Share Application Money epayment of Loan/Loan Taken crease in Securities Premium crease/(Decrease) in Long Term Borrowings nancial Charges Paid		15,55,000.00 -52,09,790.15		10,70,000.00 -68,96,602.00		
Ne	et Cash Inflow/(Outflow) from Financing Activities (C)		-36,54,790.15		-58,26,602.00		
Ne	et Change in Cash or Cash Equivalents during the Year		-54,162.00		96,284.50		
Ca	ash and Cash Equivalents at the beginning of the year		1,13,216.00		16,931,50		
Ef	ffect of Exchange Rate changes on Cash and Cash Equivalent						
C	ash and Cash Equivalents at the end of the year		59,054.00		1,13,216,01 Q Mis		

(Mukesh Kumar) Manager (F&A)

(Chandan Kumar) Gen Manager-In Place: PURI Date: 21-06-2021 UDIN:

(Subhdeepta Paul) Managing Director DIN: 08435792

As per our Report of even date N R MISHRA & CO Chartered Accountants FRN-319137E

Partner M.No.-057106

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UTKAL ASHOK HOTEL CORPORATION LTD. HOTEL NILACHAL ASHOK, PURI CIN- U55101OR1983GOI001276 STATEMENT OF CHANGE IN EQUITY

A.Equity Share Capital

					(in ₹)
Balance as on 1st April 2019		Changes in Equity Share Capital during the year	Balance as on 31st March 2020	Changes in Equity Share Capital during the year	Balance as on 31st March 2021
1,30,00,000.00			1,30,00,000.00		1,30,00,000.00

B.Other Equity

111111111111111111111111111111111111111							(in ₹)
Particulars	Capital Reserve	Capital Subsidy	Securities Premium	General reserve	Retained Earning	Other comprehensive Income Reserve	Total
Balance as at 31st March 2019 Comprehensive Income for the year Dividend Faid Dividenc Tax Pald Adjustment* Adjustment of Actuarial Gain/Loss during the year Transfer to Retained Earnings		15,00,000.00		-21,47,62,456.97	-4,88,75,302.27 -81,32,493.38 -6,71,301.37		-26,21,37,759.24 -81,32,493.38 - - -6,71,301.37
Balance as at 31st March 2020		15,00,000.00	- 4	-21,47,62,456.97	-5,76,79,097.02		-27,09,41,553.99
Comprehensive Income for the year Dividend Paid Dividend Tax Paid Remeasurement of Actuarial Gain/Loss during the year					-64,05,382.03		-64,05,382.03 - -
Transfer to Retained Earnings		5.245			- P_1	7	
Balance as at 31st March 2021		15,00,000.00		-21,47,62,456.97	-6,40,84,479.05	4.	-27,73,46,936.02

*Amount pertains to prior period expenses

(Mukesh Kumar) Manager (F&A)

(Chandan Kumar) Gen Manager-In

Place: PURI

Date: 21.06.2021 UDIN:

(Rajan Loomba) Director DIN: 08940580

(Subhdeepta Paul) Managing Director DIN: 08435792

As per our Report of even date N R MISHRA & CO Chartered Accountants

FRN-319137E

Ranjan Kumar Sahoo Partner M.No.-057106

Note 1: Notes to the Standalone Financial Statements for the year ended March 31, 2021

Corporate Information

Utkal Ashok Hotel Corporation Limited. ("the Company") is an entity domiciled in India, with its registered office at Hotel Nilanchal Ashok, Puri.

Basis for preparation of accounts

a. Statement of Compliance:

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act, 2013.

b. Basis of preparation

These financial statements have been prepared on a historical cost basis, except for:

- i. certain financial assets, liabilities and contingent considerations that are measured at fair value:
- ii. assets held for sale- measured at fair value less cost to sell; and
- iii. defined benefit plans plan assets, measured at fair value.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013 and Ind AS 1– "Presentation of Financial Statements". The Current Assets do not include elements which are not expected to be realised within one year and Current Liabilities do not include items which are due after one year, the period of one year being reckoned from the reporting date.

c. Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency.

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind-AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The actual result may differ from such estimates. Estimates and changes are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period.

The Company recognizes revenue for a performance obligation satisfied over time after reasonably estimating its progress towards complete satisfaction of the performance obligation.

The recognition of revenue requires assessments and judgments to be made on changes in work scope, claims (compensation, rebates etc.) and other payments to the extent performance obligation is satisfied and they are probable and are capable of being reasonably measured. For the purpose of making estimates for claims, the company used the available contractual and historical information.

Significant Accounting Policies:

1. Property, Plant and Equipment (PPE)

- Items of Property, Plant and Equipment are valued at cost of acquisition inclusive of any other cost attributable to bringing the same to their working condition less accumulated depreciation and any accumulated impairment losses.
- PPE retired from active use and held for disposal are stated at the lower of carrying amount or net realizable value and are shown separately in the financial statements, the loss determined, if any, is recognized in the Profit & Loss Statement.
- In cases where receipts/scrutiny of final bills of the contractors/suppliers, settlement of the rates to
 be paid for extra items and price escalation etc. are pending, the capitalization is effected
 provisionally, based on the value of work completed as certified by the Project Engineers difference, if any, is proposed to be accounted for in the year in which the final bills are settled.
- Depreciation on PPE is provided on pro-rata basis on the Straight Line Method "over the estimates useful life of the PPE" as per Companies Act, 2013, and as assessed by the management is a under:

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		Useful life : Companies		Straight Line Method % rates		
S.No	Particular	Hotels	Other than Hotel	Hotels	Other than Hotel	
1	Building with Rcc Frame Structure	60	60	1.58	1.58	
2	Building other than Rcc Frame Structure	30	30	3.17	3.17	
3	Improvement to Building	7		13.57	-	
4	Fence,Well,Tubewell	5	5	19.00	19.00	
5	Gardening & Landscaping	3	3	31.67	31.67	
6	Approach Road -Carpeted Road Roc	10	10	9.50	9.50	
7	Approach Road -Carpeted Road Other Than Rcc	5	5	19.00	19.00	
8	Approach Road -Non Carpeted Road	3	3	31.67	31.67	
9	Plant & Machinery	7.5	15	12.67	6.33	
10	Lifts	7.5	15	12.67	6.33	
11	Kitchen Equipment	7.5	15	12.67	6.33	
12	Sound system & musical instruments	7.5	15	12.67	6.33	
13	Sanitary installation	7.5	15	12.67	6.33	
14	Air Conditioners (Both Plant &Window Type),Coolers & Refrigerator	7.5	15	12.67	6.33	
15	Electrical Installation	10.0	10	9.50	9.50	
16	Office and miscellaneous equipments	5	5	19.00	19.00	
17	Computers (End User Device Desktop, Laptop)	3	3	31.67	31.67	
18	Computers Server & Network	6	6	15.83	15.83	
19	Mobile Handsets (For use of C&MD, Functional Directors and CVO)	2	2	47.50	47.50	
20	Furniture ,Fixture & Furnishing	8	10	11.88	9.50	
21	Vehicles (Staff car & Scooters)	10	10	9.50	9.50	
22	Transport Vehicles Running on Hire	-	6	-	15.83	
23	Transport Vehicles Other Than Running on Hire	8	8	11.88	11.88	
24	LeaseHold Land is amortised over a period of Lease	se				

2. Intangible Assets

Intangible Assets (Software) are stated at their cost of acquisition less accumulated amortisation and accumulated losses. Intangible Assets (Software), cost are amortized over a period of legal right to use or 3 years, whichever is earlier.

3. Impairment of assets

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less sale costs and value in use.

4. Investments in Subsidiaries & Joint ventures

Investments in subsidiaries and joint ventures are accounted at cost less impairment losses, if any. If the intention of the management is to dispose the investment in near future, it is classified as held for sale and measured at lower of its carrying amount and fair value less costs to sell.

5. Inventories

Stocks and stores including stock of crockery, cutlery, glassware and linen, etc., in hand as well as in circulation are valued at cost on FIFO basis or realizable value whichever is less.

6. Revenue Recognition

Revenue from contract with customers

Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entired in exchange for those goods or services.

Revenue from contract with customers is recognized to the extent it is probable that the econom will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

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The Company recognise revenue for a performance obligation satisfied at point in time or over time after reasonably measuring its progress towards complete satisfaction of the performance obligation, in case where the outcome of a performance obligation cannot be reasonably measured but the Company expects to recover the costs incurred in satisfying the performance obligation, the revenue is being recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

In case of performance obligation being satisfied over time, it is measured by applying input method. In the contracts where performance obligation cannot be measured by input method, the output method is applied, which faithfully depict the Company's performance towards complete satisfaction of the performance obligation.

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations like customer loyalty programs discount and rebates.

If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. If a customer pays consideration before the Company transfers good or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liability is recognised as revenue when the Company performs under the Contract.

Revenue from sale of goods

Revenue from sale of goods at hotels like food and beverages, goods at duty free shops, tourist literature and other publications are recognized at the point in time when the control of goods are transferred to the customers.

Revenue from rendering of services

Revenue from license fee is recognized as a performance obligation satisfied over time on monthly basis.

Revenue from room rent/rent of banquet halis/lawn is recognized on day to day basis.

Revenue from packaged tours and transport services are recognized as a performance obligation satisfied over time and is recognized in proportion to the services delivered.

Revenue from event management is recognized as a performance obligation satisfied at point in time on the completion of the event.

Revenue from training fee, Management services are recognized as a performance obligation satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from sale of show tickets is recognized at the point in time on satisfaction of performance obligation.

Revenue from projects (deposit works) is being satisfied over time. After contract inception, the transaction price can change for various reasons. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Estimate of revenues, costs, or extent of progress towards completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are recognized by including it in profit or loss in the period of the change, if the change affects that period only or the period of change and future periods, if the change affects both.

Revenue from operation and maintenance services in relation to projects (deposit works) is being satisfied over time as the customer simultaneously receives and consumes the benefit provided by the Company and is recognized on a straight line basis over the period of service.

Revenue from management fee from subsidiaries is determined at year end and is recognized performance obligation satisfied at a point in time.

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Interest income

Interest income is recognized using Effective Interest rate method as other income.

Dividend income

Dividends are recognized as other income in profit or loss when the right to receive payment is established.

Other income

Supplementary claims are accounted for on acceptance of claims.

7. Employees' Benefits

Liabilities in respect of benefits to employees are provided for as follows:

1. Short-term employee benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as Short Term employee benefit obligations in the balance sheet.

ESI is provided on the basis of actual liability accrued and paid to authorities

2. Post-employment obligations:

i. Defined Benefit Plans:

Gratuity and Post-Retirement Benefits Plans- The defined benefit obligation is calculated annually by actuary using the projected unit credit method. Re-measurement gains and losses arising from experiences, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. The value of the defined benefit obligation resulting from plan amendments or curtailments is recognised immediately in profit or loss as past service cost.

ii. Defined Contribution Plans:

Provident Fund – The Company transfers provident fund contributions to the trust recognised for maintenance of the fund. These are recognised as and when they are due.

3. Other Long Term Employee Benefits.

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Company measures the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

8. Foreign Currency Translation/ Transaction

Transaction in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated into the functional currency atexchange rates in effect at the end of each reporting period. Foreign exchange gains or losses arising from settlement and translations are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at exchange rate prevailing at the date of transaction.

9. Provisions, Contingent Liabilities and Contingent Assets

- Provisions involving substantial degree of estimation in measurement are recognized when there
 is a present obligation as a result of past events and it is probable that there will be outflow of
 resources.
- Where as a result of past events, there is a possible obligation that may, but probably will not, require any outflow of resources, no provision is recognized but appropriate disclosure is made in the notes as Contingent Liabilities.
- Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are revised at each Balance Sheet date and adjusted to reflect the current management estimate.
- 4. Contingent assets are disclosed where an inflow of economic benefits is probable.
- 5. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date
- 6. However, where the effect of time value of money is material, the amount of provision present value of the expenditure expected to be required to settle the obligation.

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 Capital commitments and Contingent liabilities disclosed are in respect of items which exceed 100,000/- in each case.

10. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through a sale rather than through continuing use. Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss post tax from discontinued operations in the statement of profit and loss. All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

11. Income-tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted for in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Additional Income tax that arise from the distribution of dividends are recognized at the same time when the liability to pay the related dividend is recognized.

Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences are either realised or settled, based on the laws that have been enacted or substantively enacted by the end of reporting period.

A deferred tax asset is recognized to the extent that it is probable that the future temporary difference will reverse in the foreseeable future and the future taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax ("MAT") credit forming part of Deferred tax assets is recognized as an asset only when and to the extent that it is probable that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer probable to the effect that the Company will pay normal income tax during the specified period.

12. Borrowing Cost

- Borrowing Costs if any, directly attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of the respective assets.
- 2. Other borrowing costs are expensed in the year in which they are incurred.

13. Government Grants:

- Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.
- Government grants relating to income are deferred and recognised in the profit or loss over the
 period necessary to match them with the costs that they are intended to compensate and presented
 within other income.
- Government grants relating to the purchase of property, plant and equipment are included in nor
 current liabilities as deferred income and are credited to profit or loss on a straight-line beginning
 the useful lives of the related assets and presented within other income.

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14. Financial Instruments

Recognition, Initial Measurement and de-recognition

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss (FVTPL) which is measured initially at fair value. Subsequent measurement of Financial Assets and Financial Liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Amortized Cost
- Financial assets at FVTPL

All financial assets except for those at FVTPL are subject to review for impairment.

Amortised cost

A financial asset shall be measured at amortised cost using effective interest rates if both of the following conditions are met:

- a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

The Company's cash and cash equivalents, trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For receivables and contract assets, the Company applies the simplified approach permitted by Ind AS 109 Financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the trade receivables and contract assets.

De-recognition of Financial Instruments

Financial Assets are derecognised when the contractual rights to the cash flows from the Financial Assets expire, or when the Financial Assets and all substantial risks and rewards are transferred. A Financial Liability is derecognised when it is extinguished, discharged, cancelled or expires.

15. Leases

i. As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use asset or the end of the lease term. The estimated useful life of right of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

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The Company presents right-of-use asset that do not meet the definition of investment property in "Property, plant and equipment" and lease liabilities in "other financial liabilities" in the Balance Sheet.

Short term leases and leases of low value assets: The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Cancellable lease: The Company recognise the lease payments associated with the leases which are cancellable in nature as expense on a straight-line basis over the lease term.

ii. As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not, then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 "Revenue from contract with customers" to allocate the consideration in the contract.

The Company recognizes lease payments received under operating lease as income on a straight line basis over the lease term as part of "Revenue".

16. Exceptional Items

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/ investments.

17. Prior Period Items

Material prior period items which arise in the current period as a result of error or omission in the preparation of prior period's financial statement are corrected retrospectively in the first set of financial statements approved for issue after their discovery by:

- a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.
- c) Any items exceeding rupees five lakhs ('5 Lakhs) shall be considered as material prior period item.
- d) Retrospective restatement shall be done except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error. When it is impracticable to determine the period specific effects of an error on comparative information for one or more prior periods presented, the company shall restate the opening balances of assets, liabilities and equity for the earliest prior for which retrospective restatement is practicable (which may be the current period).

18. Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and on hand. It includes term deposits and other short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

19. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the group and makes strategic decisions and have identified business segment as its primary segment.

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20. Cash Flow Statement

Cash Flow Statement, as per Ind AS 7, is prepared using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

21. Earnings per share

- Basic earnings per share: Basic earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
- 2. <u>Diluted earnings per share:</u> Diluted earnings per share is calculated by dividing the net profit or loss for the year post tax attributable to equity shareholders by the weighted average number of equity shares outstanding including equity shares which would have been issued on the conversion of all dilutive potential equity shares unless they are considered anti-dilutive in nature.

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NOTES - 2. Property, Plant & Equipment - Tangible Assets in Active Use

				Gross Value				Depreciation							Net Carrying Amount			
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31,03.2020	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01,04,2019	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As At 31.03.2021	As At 31.03.2020	As At 01,04,2019	
to the speciment of	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	(8)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)	
																	7	
1. Land														100				
Owned (Freehold)				100				1000										
Leased	5,81,952.00			5,81,952.00			5,81,952.00	24,363.00	3,121.00		32,484.00	8,121.00		40,605,00	5,41,347.00	5 49,468.00	5,57,589.00	
2. Beildings																		
Owned	81,40,542.06		-	81,40,542.06			81,40,542.06	6,55,619,64	2,18,539.88		8,74,159.52	2,18,539.88		10,92,699.40	70,47,842.66	72,66,382.54	74,84,922.42	
Leased														145				
3. Plant & Equipment															4 01 741 00	4 03 747 00	4,91,741.98	
Owned	4,91,741.98		-	4,91,741.98			4,91,741.98								4,91,741.98	4,91,741.98	4,91,741.90	
Leased														4.0				
4. Furniture & Fixtures Owned	2 22 011 00			2,33,911.00			2,33,911.00							50	2,33,911.00	2,33,911.00	2,33,911.00	
Leased	2,33,911.00		-	2,53,511.00			2,33,311.00							701	2,33,311.00	2,35,311,00	2,00,011100	
5. Vehicles																		
Owned			1.0											44				
Leased				-										(31)				
6. Office Equipments																		
Owned	1,873.40			1,873.40			1,873.40							2.	1,873.40	1,873.40	1,873.40	
Leased																		
Total	94,50,020.44			94,50,020.44		V 9	94,50,020.44	6,79,982.64	2,26,660.88		9,06,643.52	2,26,660.88		11,33,304.40	83,16,716.04	85,43,376,92	87,70,037.80	
Previous Year's total	94,50,020.44	A10		94,50,020.44		0	94,50,020.44	4,53,321.76	2,26,660.88	To the Party	6,79,982.64	2,26,660.88		9,06,643.52	85,43,376.92	87,70,037.80	89,96,698.98	

Notes:
FIXED ASSETS-DISCLOSURE IN PURSUANCE OF INDIAN ACCOUNTING STANDARD 17 ON LEASES.
a. Fixed assets are stated at the cost of acquisition less accumulated depreciation. Depreciation on Fixed Assets is provided at the rates as per the Companies Act, 2013. on straight Line Method.

b. Physical verification of fixed assets has not been carried out as on 31.3.2021 due to no-materiality of Fixed Assets

c. Depreciation on Property, Plant & Equipment is provided pro-rata, over the useful life of assets as defined in Schedule III (Division II) to the Companies Act, 2013.



NOTES - 2A. Property, Plant & Equipment - Tangible Assets Not in Active Use

The Street of			Mr. The state of t	Gross Valu	Je .	2.7 4 7 7 12 12 13	CONT.	Depreciation						A STATE OF THE STATE OF	Net Carrying Amount		
Description	As at 01.04.2019	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustme nts During The Year	As at 31.03.2020	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	As at 01.04.2019	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustmen ts During The Year	As at 31,03,2020	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments During The Year	As at 31.03.2021	ed Value As At	Net Realizable Value As At 31.03.202	Provide
	(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7≈4+5+€)	(8)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16)	(15-16)
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A. Net Realisable value is n Plant & Equipment	more than deprecia			17.2						7				3			
Owned														*	-		
Furniture & Fixtures							11.4										
Owned				-				-	-	3	1.9				-		•
Vehicles							•							4.7			
Owned										9		(*)	-				
Office Equipments														1			
Owned	_								-				•	100	-		
otal-A								45.4	-				1.4	·			100
3. Net Realisable value is le Plant & Equipment	ess than depreciate	ed value:-												95			
Owned			1.5					The state of the s	× 94	-						· ·	12-
Furniture 3. Fixtures							4										
Owned			-				1.9							1 (*)		1.7	
/ehicles							1137										
Owned	11.5		-	1.75			-						1.05	100		-	
Office Equipments																	
Owned	_			-			*)	-			•					-	-
otal-B			•							•	-		•	•	100		1.00
otal (A+B)			-									-		-	-	-	-
revious Year												(·					

Notes:

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Note-2B. Capital Work-In-Progress

Particulars	As at 31st March, 2021	As at 31st March, 2020 ₹		
	₹			
Work-in-Progress (at cost) including Construction Material lying at site and Fixed Assets not put to use, Value of work done and material supplied by Contractors/ Suppliers	-			
TOTAL (I)	-	45-		
II) Capital Goods in Hand & in-Transit	-) - /-		
TOTAL (II)				
Less:- Provision for Impairment	•			
TOTAL	-	•		



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NOTES - 2C. Intangible Assets

Description 01.04.2019 during the year And 31.03.2020 during the and 31.03.2021 during the year Adjustments Adjustments Adjustments Adjustments During The Pear Year Year Year			HWA LIE	(Fross Value	4750	沙山 15年	E Stewart		16,000		Depreciation	The First			Net	Carrying Amou	nt
	Description		during the	Sales, Transfer, Write Offs and Adjustme nts During		during the	Sales, Transfer, Write Offs and Adjustments During The	31.03.2021	As at 01.04.2019	For the year	Sales, Transfer, Write Offs and Adjustments During The	31.03.2020	For the year	Sales, Transfer, Write Offs and Adjustments				As At 31.03.2019
(1) (1) (1) (12) (14-11+12+13) (15-1-14) (16-11) (17-14) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-11) (17-1	of Phase states	(5)	(2)	(3)	(4-1+2+3)	(5)	(6)	(7-4+5+6)	(4)	(9)	(10)	(11=8+9+10)	(12)	(13)	(14=11+12+13)	(15=7-14)	(16=4-11)	(17=1-8)

Computer Software
 Acquired
 Internally Generated
 Others (specify nature)

Total Previous Year's total



Note 3. Non-Current Investments

31st March, 2021	As at 31st March, 2020
₹	₹
	-
- 15 (16) S. 11 (4) W	
	-
	-
-	-
	-

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Note 4:- Others Financial Assets (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	11 (1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s 1 m s	₹
(A) Security Deposits		
Secured, considered good	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	
Unsecured, considered good	1,24,524.00	1,24,524.00
Doubtful	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	2
Less: Allowance for bad and doubtful advances	- N I N	
Total (A)	1,24,524.00	1,24,524.00
(B) Others		
Secured, considered good		
Unsecured, considered good		
Doubtful	÷	-
Less: Allowance for bad and doubtful advances	-	
Total (B)		5.
TOTAL [(A)+(B)]	1,24,524.00	1,24,524.00

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NOTE 5. DEFERRED TAX ASSETS (NET)

Particulars Particulars	As at 31st March, 2021	As at 31st March, 2020
	H- 7 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	₹
(I) DEFERRED TAX LIABILITIES		
(II) DEFERRED TAX ASSETS		
DEFERRED TAX ASSETS (Net)		-

NOTE 6. Other Non Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	- Area (₹ 16 a)	₹	
Secured, considered goods	-		
Unsecured, considered goods			
Doubtful			
Less: Allowance for bad and doubtful advances			
Total	•	(in the second	





Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(As per inventories prepared , valued and certified by the Management at lower of the cost or net realisable value)		
Stores and Spares	-	
Tools	100000000000000000000000000000000000000	24
Crockery, Cutlery, Glassware and Linen etc. (in hand and in use)	-	
Other Stocks and Stores (Only DFS & ATSS)		
Other Stocks and Stores (Others)	A Harakan Start	State Market and
Goods - in- Transit	-	
Less:- Provision for Inventory Write Down	-	
Total		

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
1) 04 9 0		
1) Stores & Spares Uniforms		
Cleaning & Washing Material		-
Stationery Material		-
Gas, Oil & Fuel		-
Engineering Stores		-
Other-operating Material		
Less: Transferred to HQ		
70		
Total (1)	•	
2) Tools		
Tools		
Total (2)	•	•
3) Crockery, Cutlery, Glassware and Linen etc (in hand and in use)		
A. Crockery, cutlery, Glassware		
. In stores		-
i. In Circulation		-
B. Linen		1
In stores		()
In Circulation		
C. Blankets		
. In stores		-
ii. In Circulation		
D. Kitchen Utensil		
i. In stores		-
ii. In Circulation		
E Others		
E. Others i. In stores		
ii. In Circulation		
ii. In Circulation Less: Transferred to HQ		

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4) Other Stocks and Stores (Only DFS & ATSS)		
i, In stores		•
Total (4)	•	
5) Other Stocks and Stores (Others)		
Provisions		
Fresh Supply		-
Beer, Wine & Sprit IMFL		
Soft Drinks		14.5
Dairy Icecream		
Cigar & Cigarette		
Other Stock & Stores		
Less: Transferred to HQ		
Total (5)		
6) Goods - in- Transit		
Total (6)		
Grand Total { 1+2+3+4+5+6 }		-

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NOTE- 8:- Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Trade receivables outstanding for more than six months from the date they became due for payment:		
(i) Trade Receivable Considered Good - Secured	-	-
(ii) Trade Receivable Considered Good - Unsecured	-	
(iii) Trade Receivable which have significant increase in Credit Risk		
(iv) Trade Receivables - credit impaired	11 30 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Less: Allowance for Credit Losses	1	
TOTAL (A)	-	
(B) Trade Receivables (others)		
(i) Trade Receivable Considered Good - Secured		
(ii) Trade Receivable Considered Good - Unsecured	-	
(iii) Trade Receivable which have significant increase in Credit Risk		
(iv) Trade Receivables - credit impaired	-	
Less: Allowance for Credit Losses	- A	
TOTAL (B)		
TOTAL (A+B)		

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Notes 9:- Cash And Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) Cash on hand		
Cash on hand *		-
(B) Balances with Banks		
(i) In Current Account	59,054.00	1,13,216.00
(ii) In Savings Account	-	
(iii) Provision for Bank Balance		
(C) Cheques, drafts in hand		
(i) Cheques on hand	-	
(ii) Drafts in hand	-	
(D) Other bank balances		
(i) Term deposits with Banks (Original maturity Less than 3 months)		
TOTAL	59,054.00	1,13,216.00

^{*} Include Foreign Currency equivalent to NIL (Previous Year ₹ NIL)

Note- 10. Other Bank Balances

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Call and Short-term deposit accounts		
Term deposits with Banks for less than 12 months		
Term deposits with Banks for more than 12 months		
Deposits pledged with others		
Margin money deposits		
Earmarked balances		
Total	•	1 To 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

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Note:- 11. Loans

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
/All some and advances to related modifice		
(A) Loans and advances to related parties		
Loans Receivables considered good - Secured	-	
Loans Receivables considered good - Unsecured	-	
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses	46. A. C. C. C. C.	La beside Side
Total (A)	•	-
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Loans Receivables considered good - Secured	_	
Loans Receivables considered good - Unsecured	-	
Loans Receivables which have significant increase in credit risk		
Loans Receivables - credit impaired		
Less: Allowance for Credit Losses		
Total (B)	- A	
Total (A+B)	4	

95

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Note-12 Others Financial Assets (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Secured, considered goods	7.	
Unsecured, considered goods	4,39,610.00	4,39,610
Interest accrued	-	
Unsecured, Other Receivable	-	-
Doubtful, Other Receivable	-	-
Less: Allowance for Credit Losses		
TOTAL	4,39,610.00	4,39,610.00

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
) Secured, considered goods		
Advance to Employee for Car/Scooters Etc.	-	
Advance to Employee for House Building	-	
TOTAL (I)		
II) Unsecured, considered goods		
1) Advance to Suppliers/Creditor		
2) Advance to Contractors	-	
3) Advances to Staff against		
(i) Salaries & Wages	-	
ii) Advance TA/DA	22,800.00	22,800.00
iii) House Rent Advance	-	
iv) Festival		
v) Advance Other		
vii) Employee Sub Ledger	- 1	
viii) Other advances to staff	- 1	
ix) Temporary Advance	-	
x) Advance LTC	Un maria de la secono	
xi) Amount Recoverable Others	4,16,810.00	4,16,810.00
xii) Amount Recoverable Stipend	- 10	
xiii) Advance against Staff welfare		
xiv) Advance against Bonus	-	
4) Claim outstanding		
5) Others		
Security Deposit	1.	
EMD		
6) Interest accrued and due on Employee		
Computer Loan (Principal)		
Computer Loan(Interest)		
Vehicle Loan (Interest)		
Vehicle Loan (Principal)		
HBA Loan(Principal)		
HBA Loan(Interest)		
TOTAL (II)	4,39,610.00	4,39,610.00
Total (I+II)	4,39,610.00	4,39,610.00

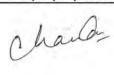
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Note-13. Others Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Prepaid Exps		
Amount Recoverable	1,42,64,013.00	1,42,64,013.00
Advance income Tax and TDS		
Advance Income Tax		
TDS	95,577.00	95,577.00
Service Tax paid in Advance/ Recoverable	w the secretary and tryphesical	\$ \$ \$ 4 A C 1 Sec. 1
Sales Tax Paid in Advance/ Recoverable	• 5	
GST Paid in Advance/Recoverable	A	
Interest accrued but not due on Term Deposits	-	
Others	-	
Less: Allowance for bad and doubtful advances	- 10 m	
Totals	1,43,59,590.00	1,43,59,590.00







Note-14 Share Capital

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	7
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share		c
20,00,000 Equity Shares of ₹ 10/- each	2,00,00,000.00	2,00,00,000.00
(Previous year 20,00,000 equity shares of ₹ 10/- each)		
Total	2,00,00,000.00	2,00,00,000.00
Issued, Subscribed & Paid-up Share Capital		
13,00,000 (P.Y.13,00,000) Equity Share of ₹ 10/- each fully paid up (out of which 11,90,000 equity share of ₹10/- are held by India Tourism Development Corporation Ltd.and 1,10,000 Equity Share of ₹10/- each are held by O.T.D.C.Ltd.	1,30,00,000.00	1,30,00,000.00
Total	1,30,00,000.00	1,30,00,000.00
(B) Reconciliation of number of equity shares outstanding at the beginning and at end of the year	As at 31st March, 2021	As at 31st March, 2020
Number of shares outstanding as at beginning of the year Add:	13,00,000	13,00,000
Number of shares allotted as fully paid-up-bonus shares during the year		
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash		
Number of shares alloted to employees pursuant to ESOPs/ESPs		
Number of shares allotted for cash pursuant to public issue Total Less:	13,00,000	13,00,000
Number of shares bought back during the year Number of shares outstanding as at end of the year	13,00,000	13,00,000
C.Reconciliation of number of preference shares outstanding at the beginning and at the end of the year	As at 31st March, 2021	As at 31st March, 2020

Number of shares outstanding as at the beginning of the year

Add:

Number of shares allotted as fully paid-up bonus shares during the year

Number of shares allotted during the year as fully paid-up pursuant

to a contract without payment being received in cash Number of shares allotted to lenders on conversion of lcan into

preference capital Number of shares allotted for cash pursuant to public issue

Total

Less:

Number of shares bought back during the year

Number of shares redeemed during the year

Number of shares converted into equity shares during the year

Number of shares outstanding as at the end of the year

D.Rights, preferences and restrictions (including restrictions on distribution of dividends and repayment of capital) attathced to		
the class of shares	Classes of shares	Classes of shares

Equity share holders enjoy Voting rights attached to the equity

shares held by them
A share may be transferred by a member or other person entitiled to transfer only to a person approved by the ITDC & OTDC provided however neither ITDC nor OTDC shall be entitled to part with or transfer in any manner, wholly or in part, the Shares owned by it, in the share capital of the company till the expiry of 10 years from the date of incorporation of the company. After the expiry of the above period the share- of the compnay shall not be transferable to any Non-Government organisations.

(D) Shareholdings in the company of the holding comp. ...

No. of shares held in the aggregate by holding company	No of Shares	Classes of shares
1190000 shares of ₹ 1000/- each are held by India Fourism Development Corpn.Ltd.	1190000	Equity Shares

(E) Shares in the company held by each shareholder holding more than 5% shares

Name of the shareholder	The state of the s	Percentage of shares held
India Tourism Development Corpn.Ltd.	11,90,000.00	92.00%
Odisha Tourism Development Corpn. Ltd.	1,10,000.00	8.00%







UTKAL ASHOK HOTEL CORPORATION LTD. Note 15 Other Equity AS ON 31.03.2021

Particulars	As at 31st March, 2021	As at 31st March, 2020
	- ₹	₹
Capital Reserve		
Capital Subsidy	15,00,000.00	15,00,000.00
Securities Premium Account	- 1	
General reserve	(21,47,62,456.97)	(21,47,62,456.97)
Retained Earning	(6,40,84,479.05)	(5,76,79,097.02)
Other comprehensive Income Reserve		
Total Reserve	(27,73,46,936.02)	(27,09,41,553.99)
	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Capital Reserve (A)	-	
Capital Subsidy (B)	15,00,000.00	15,00,000.00
Share Premium Reserve (C)	A	
General reserve (D)		
Opening Balance	(21,47,62,456.97)	(21,47,62,456.97)
Amount Transfer from Retained Earnings		
Sub Total (D)	(21,47,62,456.97)	(21,47,62,456.97
Retained Earning (E)		
Opening Balance	(5,70,07,795.65)	(4,88,75,302.27)
Add:- Net profit for the year	(64,05,382.03)	(81,32,493.38
Less:- Appropriations		
Transfer to general reserve		
Equity Dividend	-	-
Tax on equity dividend		
Other Adjustment		
Net Surplus in retained earnings (E)	(6,34,13,177.68)	(5,70,07,795.65
Other Comprehensive income reserve (F)		
Opening Balance		
Movement		-
Sub Total (E)		
Total (A+B+C+D+E)	(27,66,75,634.65)	(27,02,70,252.62



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Note-16 Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
(A) BONDS/DEBENTURES		
Secured	-	
Unsecured	3,50,00,000.00	3,50,00,000.00
35,00,000(P.Y. 35,00,000) 14% Redeemable Non- Cumulative Preference Share of ` 10/-		
(B) TERM LOANS FROM BANKS	-	
(C) TERM LOANS FROM OTHERS		
(D) LOANS AND ADVANCES FROM RELATED PARTIES		
Secured		
Unsecured	-	
(E) PUBLIC DEPOSITS (UNSECURED)		
(F) LONG-TERM Maturities OF FINANCE LEASE Obligations (SECURED BY Hypothecation OFMACHINERY TAKEN ON FINANCE LEASE)		
Of the above, an amount of Rsmillions have been guaranteed by directors and a sum of Rsmillions have been guaranteed by PQR Ltd. the holding company		
Total	3,50,00,000.00	3,50,00,000.00

Note: The Company had applied for further issuing of 14% redeemable Preference Shares to to National Company Law Board(NCLT) under the provisions of Section 55 (3) of the Companies Act,2013 with redemption period of further 20 years i.e.upto 2037. NCLT vide order dated 09.04.2018 allowed the Company to issue further redeemable preference shares. The order has been filed with ROC and is under process.

Note-17 Non- Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
A PART OF THE PROPERTY OF THE PART OF THE	₹	₹
Trade Payables		Ä.
total outstanding dues of micro enterprises and small enterprises		
total outstanding dues of creditors other than micro enterprises and small enterprises		
Total		

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of NIL lakh was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-18 Others Financial Liabilities (Non- Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Security Deposit & Retention Money		
Total	-	/a M

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Note-19 Non- Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	3 (3)
Employee benefit obligations		
LONG TERM		
Employee Benefits		
Gratuity		
Less:-Fund size of Investment as per Gratuity Policy		
Leave Encashment	-	
	NAME OF STREET HOLD TO BE	The second second
Sick Leave	, =	
Total	-	

Note-20 Government Grants

Particulars	As at 31st March	1, 2021	As at 31st March, 2020	
All the first transfer to the second section in	₹		₹	
Opening Balance		34/		-
Grants during the year		1-71		-
Less:- Realised to profit or loss		-		-
Closing Balance		-		(÷)
Current Portion		-		
Non- Current Portion		-		

Note 21 - Other Non -Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020	
	₹	₹	
TOTAL	_		

Note 22. Short-Term Borrowings

Particulars As at 31st March, 202		As at 31st March, 2020	
	₹	₹	
(A) LOANS REPAYABLE ON DEMAND			
Secured	-		
Unsecured	- 011		
(B) LOANS AND ADVANCES FROM RELATED PARTIES			
Secured			
Unsecured	-		
-From ITDC Ltd. (holding company)	5,58,34,206.00	5,42,79,206.00	
(C) PUBLIC DEPOSITS (UNSECURED)	-		
Total	5,58,34,206.00	5,42,79,206.00	



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Note-23 Current Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
A Section 1	₹	₹
Trade Payables		
 total outstanding dues of micro enterprises and small enterprises 	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		
Total		

Note: As at March 31, 2021 and March 31, 2020, there are no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2021, an amount of Nil was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006, which has been paid as of March 31, 2021.

Note-24 Others Financial Liabilities (Current)

Particulars Particulars	As at 31st March, 2021	As at 31st March, 2020
South the provided	₹	₹
Sundry Creditors (Other Than Trade Payable)	5,62,571.00	5,62,571.00
Unclaimed Dividend	1	
Security Deposits & Retention Money	-	
Total	5,62,571.00	5,62,571.00

Sub-Note 24 Others Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Sundry Creditors (Other Than Trade Payable)		
Sundry Creditor for Expenses	1,74,355.00	1,74,355.00
Sundry Creditor for Expenses-MSME		
Outstanding Liabilities	3,57,299.00	3,57,299.00
Contractor Credit Balance	7	
Salaries & Wages Payables	-	-
Unpaid Salaries & Wages		IA.
Unpaid Staff welfare Fund	4.5	1,4
Bonus Payable		
Unpaid Bonus		
Employee at Credit	30,917.00	30,917.00
Customers Credit Balance		
Property Tax Payable	-	
Commission payable to Travel Agents		
Commission payable to Own Unit		7-0
Stale Cheques	-	
Provisional Liability For Contractors		V -
Provisional Liability For Capital Goods		
VRS Dues Payable	-	
Provision for VDA/DA/IDA/WRC	-	-
MOT/DOT Payable		, u
Gratuity Payable		
Others	-	T
Less:		
Cost of Material Supplied to contractor		
Payment to contractors/suppliers against capital v	vorks	
Total	5,62,571.00	5,62,571.00
Security Deposit & Retention Money		
Earnest Money	-	
Security Deposit from Contractor	-	
Security Deposit from Supplier		
Security Deposit from Licencees	ė i	
Retention Money	- /	
Collective Security from employees		
Total		chanda



Note-25 Current Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
A. Employee benefit obligations		
SHORT TERM		
Employee Benefits		
Gratuity		
Less:-Fund size of Investment as per Gratuity Policy	, exect his agreement of	
Leave Encashment	-	
Sick Leave	1	
Income Tax		
Total (A)		-
B. Provisions		
Income Tax		
Provision For Income Tax		
Proposed Dividend	VIII TO THE TOTAL THE TOTAL TO THE TOTAL THE TOTAL TO THE TOTAL TO THE TOTAL THE TOTA	
Proposed Dividend		
Dividend Tax	-	
Total (B)		
Total Short Term (A+B)	-	-

Note:

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Note 26 - Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
For Due To ITDC Limited		
- Project Division	1,22,53,018.00	1,22,53,018.00
- ITDC LTD (HQ)	41,01,976.20	40,55,039.20
Interest accrued but not due on borrowings		
Interest accrued and due on borrowings	9,26,37,537.00	8,78,18,481.11
Income received in advance		
Unclaimed Dividend		
Advance From Customers	8,52,00,000.00	8,52,00,000.00
Other Liabilities	20,57,121.86	23,53,555.60
Total	19,62,49,653.06	19,16,80,093.91

Particulars	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Advance From Customers		
Customers at Credit	-	
Amount Recd in Advance	8,52,00,000.00	8,52,00,000.00
License Fee Recd in Advance	5,522,555,555	9,02,00,000
Others (Specify)	0- 11	
others (openly)		
Total	8,52,00,000.00	8,52,00,000.00
Other Liabilities		
TDS	4,45,156.86	7,41,590.60
GST Payable	-	
Service Tax Payable	*	
Sales Tax Payable		
ESI Payable	11,48,819.00	11,48,819.00
PF Payable		
Employee Insurance Payable		
Family Pension Payable	7.2	
Salary Saving Scheme Payable		
Motor Car Remittance	15,200.00	15,200.00
Staff welfare Fund Payable		
Service Charges Payable	+	
Entertainment Tax Payables	14	
Guest Laundry Charges Payables		
Housing Society Deductions		
Amount due to co-operative society		
Payroll withholding Accounts		
Professional Tax Payable		
Interest Payable		
Miscellaneous remittances		
Luxury Tax Payable		
Corporate Social Responsibility Fund	100)
Labour Cess	-	
Audit Fee Payable	41,566.00	41,566.00
Cess Payable	-	
Others Specify	3,84,800.00	3,84,800.00
Group Insurance Payable	21,580.00	21,580.00
GST Payable		
Total	20,57,121.86	23,53,555.60

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Note 27 - Revenue from Operations

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Sales of products (A)	int.	
Food		
Beer, Wine & Spirits		
Cigars and Cigarettes		
Soft Drinks		
Cameras, Watches and Tape recorders		
Perfumes		
Petrol, oil & Lubricant		
Tourist Literature and Other Publications		
Miscellaneous Sales		
Total (A)		
Total (A)	-151	
Sales of services (B)	7	
Room Rent	-	
Licence Fees	-	
Traffic Earnings & package tours	•	
Sale of Air Tickets		
Management/Consultancy/Event		
Management/Training Fees		
Revenue From execution of Project	•	
Son-et-Lumiere & Cultural Shows	•	
Lawn/Hall Charges/LCD/Furniture/Vessel Music/Co	r -	
Commission Income	100	
Telephone Services	1.9	
Advertisement income		
Travel Services		
Service Handling Charges	-	
Service Charges		
Total (B)	-	1.6
Other operating revenues (C)		
Product Incentive	-	
Miscellaneous Income	-	
Total (C)	-	4
TOTAL (A)+(B)+ (C)		
Transfer to Note 36 (Discontinued Operation)		
Total		1.

Notes:

a. Revenue disaggregation by Industry vertical is as follows:

Industry Vertical	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Hotel/ Restaurant		
Duty Free Shops		
Travel & Tour Operators		
Ashok Events & Misc. Operations		
Construction, Consultancy & SEL Projects		
Others (Head Quarter)		
Total Revenue from Contract with Customers		

b. Revenue disaggregation by Timing of Satisfaction of performance obligation is as follows:

Timing of Satisfaction of performance obligation	Vear Ended 31st March, 2021	Year Ended 31st March, 2020
Over Time		
At a point in time		
Total	-	

c. Revenue disaggregation by Method for measuring performance obligations is as follows:

Method for measuring performance obligation	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Input Method		
Output Method		11.
Total	E7 -	



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Note: 28 - Other Income

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
(A) Income from non-current investments		
Rentals from investment property		
Dividends from subsidiaries		
Interest from Government Securities		
Dividends from shares of other companies/units of Mutual Funds		
Interest from debentures		
Share of profit/loss from partnership firm	以及本部即位等。	
Total (A)		
(B) Income from current investments		
Interest income from debentures		
Dividends		
Total (B)		
(C) Other Income		
Interest (Gross) From- Banks/ Financial Institutions		
Loan to Employees	-	
Others	-	
Profit on sale of Assets		
Gain on Foreign Exchange Variation	¥.	
Electricity Charges		
Grant from Ministry of Tourism	-	
Gain on financial assets/liabilities carried at amortised cost	4	
Others	-	
Total (C)	-	
TOTAL (A)+(B)+(C)		
Transfer to Note 36 (Discontinued Operation)		
Total	14.	-

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Note 29 - Cost Of Material / Services Consumed

Particulars	Year Ender 31st March, 2021	Year Ended 31st March, 2020
Raw material consumed		
Cost of Service Consumed	-	
Execution of Project		
Other Service		
Less: Charged to MEA		
Total		
Transfer to Note 36 (Discontinued Operation)		
Total		

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	Paragraph ()	7
A:- Cost of Consumption of Raw Materials, Other Materials sold and Service Rendered		
I) Provisions , Beverages & Smokes		
Opening Stock		
Add:- Purchases & Adjustment	1	
Less:- Transfer & Adjustment	-	
Closing Stock		
TOTAL(I)		
ii) Beer , Wine & Spirit		
Opening Stock		
Add:- Purchases & Adjustment	-	
Less:- Transfer & Adjustment		
Closing Stock	-	
TOTAL (II)		
III) Other Material		
Opening Stock		
Add:- Purchases & Adjustment		
Less:- Transfer & Acjustment		-
Closing Stock		
TOTAL (III)	-	
TOTAL (I+II+III)	-	

Note 30 - Purchases of Traced Goods

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
i) Provisions , Beverages & Smokes		
II) Beer , Wine & Spirit	<u> </u>	
iii) Other Material		
iv) Freight, cartage and clearance		
v) Petrol , Oil & Lubricant	•	
TOTAL		
Transfer to Note 36 (Discontinued Operation)		
Total		

Note 31 - Change in Inventory of Traded Goods

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
OPENING STOCK	SV 1980 (SV 50 50 50 50 50 50 50 50 50 50 50 50 50	
i) Provisions , Beverages & Smokes		
li) Beer , Wine & Spirk		
III) Other Material		
ly) Freight, cartage and clearance		
v) Petrol , Oll & Lubricant		
TOTAL		
CLOSING STOCK		
i) Provisions , Beverages & Smokes		
ii) Beer , Wine & Spirit		
iii) Other Material	1404	
lv) Freight, cartage and clearance	-	
v) Petrol , Oil & Lubricant		
TOTAL		
Particulars	Year Ended 31st	Year Ended 31st March

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
CHANGES IN INVENTORY		
Changes in Inventories of stock-in-trade		
Changes in inventories of finished goods		
TOTAL		
Transfer to Note 36 (Discontinued Operation)	1	
Total		59 - ,

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Note 32 - Employees' Remuneration & Benefits

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Salaries & Wages, Bonus		
Provision for Bonus		
Leave Encashment Paid	17.	
Provision for Leave Encashment	-	
Employer's Contribution to Provident & Other Fund	-	
Staff Welfare Expenses (Including contribution to Staff Welfare Fund)		
Uniform		
Provision/Contribution to Employee's Gratuity Scheme- Others		
Sub-Total		-
Less:-		
Charged to the Projects of the Ministry of Tourism	-	
Charged to the Ministry of External Affairs	-	
Total		-
Transfer to Note 36 (Discontinued Operation)		
Total	1.	_

Note: Provision for Gratuity and Leave Encashment are made in the Accounts as advised by HQ.

Note 33 - Finance Cost

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	₹	₹
Interest on Loans from ITDC*	52,09,790.15	68,96,602.00
Interest on Loans from OTDC		
Interest paid on Advances		
Other Borrowing Cost	- 1	
Finance Cost(assets/liabilities carried at amortised cost)	-	
TOTAL	52,09,790.15	68,96,602.00
Transfer to Note 36 (Discontinued Operation)		
Total	52,09,790.15	68,96,602.00

*Interest rate has been changed from 12.5% to 9% per annum w.e.f 01.04.2020 on all the loans, this decision was taken by ITDC Board and recorded in the minutes of the Board Meeting of ITDC.

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NOTE 34 - Operating & Other Expenses

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	₹
ravelling and Conveyance		
Directors	-	
Officers/Staff	1.	8,000.00
Staff Car Expenses		
RENT,RATES,TAXES AND INSURANCE	5 3 m 7 m /	
Rent	- 1	
Rates & Taxes		
Insurance		
REPAIRS & MAINTENANCE		
Plant and Machinery		
Building		
-Vehicles	0.41	
-Others	- 1	
Auditors' Remuneration		
-Audit fees	8,850.00	9,048.00
-Tax audit fees	+	
-Certification/Limited Review	G4 1	
-Taxation Matters	-	
-Company Law Matters	-	0.000.00
-Out of Pocket Expenses	-	8,000.00
Director Sitting Fees	-	-
Legal and Professional Charges	78,305.00	1,77,786.00
Printing, Stationery and Periodicals	21,937.00	21,857.00
Communication Expenses	1	
Power & Fuel		
Advertisement, Publicity & Sales Promotion	•	
Entertainment Expenses Band and Music	1.	
Expenses on Culture Shows	1	
Commission to travel agents & Credit Card		
Licensee's Share of Profit		
Miscellaneous Expenses	74,015.00	992.50
Upkeep, Service Cost and Other Operating Expenses *	7,60,824.00	7,60,824.00
Loss on Sale of Asset/Write off of Assets		
Loss on Collaboration Ventures	-	
Depletion/Consumption & Breakage in Crockery, Cutlery & Utensil	4	
Reimbursement of Expenses	-	
Bad Debts	-	
Net Gain/Loss on Foreign Exchange (Other Than Adjusted in Finance Cost)		
Advance Written Off		
Provision for Doubtful Debts & Advances	-01	
Provision for Diminution of Fixed Assets/impairment		
Provision for Inventory Write Down/Write Off of Inventories	0.0	
Corporate Social Responsibility	05.000.00	25 222 27
Marketing, Guidance & supervision expenses Demand & Notice	25,000.00	25,000.00
Expenses under Court Order		
TOTAL (A)	9,68,931.00	10,11,507.50
Less:-	5,55,551.55	10,11,001.00
Charged to the Project of Ministry of Tourism		
Charged to the Project of Ministry of External Affairs		
Departmental Expanses Charged to ITDC Unit		
TOTAL (B)	-	•
TOTAL (A-B)	9,68,931.00	10,11,507.5
Transfer to Note 36 (Discontinued Operation)		
Total	9,68,931.00	10,11,507.5

* Upkeep, Service Cost & Other Operating Expenses includes payments made to Contractual Staff (in staff engaged through third party) for an amount of NIL (Previous Year NIL)

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Note 35 - Exceptional Items

Particula **	Year Ended 31st March, 2021	Year Ended 31st March, 2020
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Provisions no Longer required written back (Negative If Profit)		-2,277.00
Others		
Total	•	-2,277.00
Transfer to Note 36 (Discontinued Operation)		
Total	•	-2,277.00

Notes:

1. The Provisions/ Liabilities no longer required written back during the year and disclosed in Statement of Profit & Loss are given as under

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Provision for Doubtful Debts and Advances		
Sales, Wages and Benefits		
Repairs & Maintenance		
Upkeep & Service Cost		
Cost of Material & Services Rendered		
Travelling		
Provision for Inventory Write Down		
Depreciation		
Interest		
Others		
Total		
		A

2. Others include below mentioned items:

Particulars		Year Ended 31st March, 2021	Year Ended 31st March, 2020
Total	E111		-



Note 36 - Discontinued Operations

Profit/(loss) from discontinued operation

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Income		
Note 27 - Revenue from Operations (A+B+C)		-
Note: 28 - Other Income	•	-
Total Incom	•	
Expenses		
Note 29 - Cost Of Material / Services Consumed	9/4/04/08/06/06/0	
Note 30 - Purchases of Traded Goods		
Note 31 - Change in Inventory of Traded Goods		
Note 32 - Employees' Remuneration & Benefits		
Note 33 - Finance Cost		
Note 2 & 2C - Depreciation and amortization expense		
Note 34 - Operating & Other Expenses		
Note 13B - Overhead Allocation		
Total Expense		
Note 35 - Exceptional Items	-	-
Profit/(loss) from Discontinued Operations	¥	

ASSETS AND LIABILTIES CLASSIFIED AS HELD FOR SALE

Particulars	Year Ended 31st March, 2021	As at 31st March, 2020
ASSETS		
Property, Plant and Equipment		-
Capital Work-In-Progress		
Intangible Assets		
Investments		
Other Financial Assets		
Other Non-Current Assets		
ASSETS CLASSIFIED AS HELD FOR SALE		
Liabilities		
Borrowings		
Trade Payables		
Other Financial Liabilities		
Provisions		
Government Grants		.6
Other Non-Current Liabilities		
LIABILITIES CLASSIFIED AS HELD FOR SALE		- ×
NET ASSETS DIRECTLY ASSOCIATED WITH HELD FOR SALE	-	

NET CASH FLOWS

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Operating		
Investing		
Financing		
Not Cash (outflow)/ inflow		

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Note 37 - Earning Per Share

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
The calculation of Earning Per Share as per IND AS 33 is as under:		
For Continuing Operation		
Profit/(Loss) attributable to ordinary equity holders	-64,05,382.03	-81,32,493.38
Weighted average number of ordinary shares outstanding	13,00,000.00	13,00,000.00
Weighted average number of ordinary shares that would be issued on the conversion of	10,70,70,00	/4/44/44
all the dilutive potential ordinary shares into ordinary shares	13,00,000.00	13,00,000.00
Basic Earning per share	-4.93	-6.26
Diluted Earning per share	-4.93	-6.26
For Discontinued Operation	- 1 - 1 - 1 - 1 - 1	Section 1
Profit/(Loss) attributable to ordinary equity holders	-	
Weighted average number of ordinary shares outstanding		
Weighted average number of ordinary shares that would be issued on the conversion of	1	
all the dilutive potential ordinary shares into ordinary shares		
Basic Earning per share		
Diluted Earning per share		
For Discontinued and Continuing Operations		
Profit/(Loss) attributable to ordinary equity holders	-64,05,382.03	-81,32,493.38
Weighted average number of ordinary shares outstanding	13,00,000.00	13,00,000.00
Weighted average number of ordinary shares that would be issued on the conversion of		7.515.72.53.53.5
all the dilutive potential ordinary shares into ordinary shares	13,00,000.00	13,00,000.00
Basic Earning per share	-4.93	-6.26
Diluted Earning per share	-4.93	-6.26







UTKAL ASHOR HOTEL CORPORATION LTD. REGD. OFFICE :HOTEL NILACHAL ASHOK, PURI. NOTES TO THE ACCOUNTS

Note No.- 38 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(Amount in ₹)

Contingent Elabilities not provided for	Contingent	Liabilities not	provided for
-----------------------------------------	------------	-----------------	--------------

Particulars	As at 31.03.2021	As at 31.03.2020
Claims against the Company not acknowledged as debts.	1,28,76,228.00	1,29,06,188.00

Further, the damages that may arise and become payable on the delayed deposits of Statutory Dues in relation to Provident Fund and ESI etc. could not be ascertained and therefore has not been provided for. The expenses if any shall be accounted for in the year of adjudication and payment.

CURRENT LIABILITIES AND PROVISIONS

The Company has neither ascertained nor provided for any liability that may arise due to non-deduction of Tax on provisions made for Interests to the holding company to the tune of ₹ 36.34 lac,(Previous Year ₹ 36.34 lac) the liability on account of interest that may become payable for such non-deduction and non-payment of dues to Central Govt. account under the Income Tax Act, 1961. Since the Company is not in operation, any liability arising therefore shall be recognized in the year of adjudication/payment.

ESI RELATED MATTER

Company has created Contingent Liabilty of Rs. 18,06,948/- with respect to Demand Notice Dated 103.03.2018 from ESIC.

PF RELATED MATTER

Company has created Contingent Liabilty of Rs. 33,78,949/- with respect to letter received from the office of regional provident fund commissioner, Odisha Bhavishyanidhi Bhawan dated 13.03.2014

VRS RELATED MATTER

1 Company has created Contingent Liabilty of Rs. 76,90,331/- with respect to the VRS Payment.

NOTE NO. 39:- GENERAL NOTES

Additional information to the financial statements

GOING CONCERN ASSUMPTION:- The Unit was incurring huge loss since its inception and was not even generating enough revenue to meet its operational expenses and had no viability to be run as a commercial entity. The Board of Directors in their meeting held on 23rd March 2004, after reviewing the performance in view of the losses standing at Rs. 946.20 fac upto 31.03.2003 had resolved to temporarily close down the commercial operation of the unit effective from March, 2004. Subsequently, the Govt. of India directed ITDC to examine various options including long term lease in respect of Hotel NILACHAL Ashok Puri. Therefore in accordance with the decision of the Govt. of India, the Board of Directors in their meeting held on 21st June, 2005 approved the leasing out of the Hotel NILACHAL Ashok Puri for a period of 30 years. Further the State Govt, while granting the permission vide their letter dated 26.05,2007 allowed Utkal Ashok Hotel Corp., Puri to sublease the land for a period of 40 years. The Board in its meeting held on 09.06.2008 approved the proposal of leasing out the Joint venture hotel property at Puri on lease cum Management basis for a period of 40 years. The Committee formed for this purpose has already floated the tender and the tender was awarded to M/S Paulmech Infrastructure Pvt. Ltd. for 40 years lease. The letter of intent has been issued to the lessee.

After bidding process for leasing of Nilachal Ashok, Puri, M/s Paulmech Infrastructure Pvt Ltd (PIPL) emerged as successful bidder. A letter of intent (LOI) dated 19/01/2010 was issued to PIPL.

M/S PIPL had made substantial payment in parts but could not adhere to the terms of the LOI. The Board of UAHCL in its meeting dated 19.09.2013 decided to terminate the Letter of Intent. The decision of the Board was communicated to PIPL by a letter dated 10.10.2013.

In September-October 2013, PIPL filed a Writ Petition in Hon'ble High Court at Cuttack Inter alia praying for a direction to ITDC and UAHCL to execute the lease agreement. Thereafter PIPL filed amendment Petition seeking stay of operation of cancellation of Letter of Intent as per letter dated 10.12.2013.

The Hon'ble Court by Judgement dated 09.03.2017 dismissed the Writ Petition of Paulmech with observations that disputed questions of fact cannot be gone into in writ jurisdiction as for deciding the Issues involved in the case, parties will have to lead evidence, which cannot be done under Article 226 of the Constitution of India. The Hon'ble Court has given liberty to Paulmech to approach the appropriate forum available to it in law for redressal of its grievance, if so advised.

PIPL filed a Special Leave Petition being SLP (Civil) No. 25409 of 2017 before the Hon'ble Supreme Court of India challenging the Judgement dated 09.03.2017. The Hon'ble Court by Order dated 18.09.2017, while issuing Notice on the Special Leave Petition, subject to deposit of amount of Rs. 3 Crore (tentative amount of VRS) by PIPL in the Registry of the Court within four weeks from 18.09.2017, has ordered that there shall be stay of cancellation of Letter of Intent and no fresh Agreement with regard to property in question i.e. Hotel Nilachal Ashok, Puri shall be entered into. PIPL has deposited the amount of Rs. 3 Crore with the Court.

The SLP had last came up for hearing on 03.03.2020 before Hon'ble Supreme Court of India in wherein ITDC engaged Advocate SG & Associates led by Sr. Advocate Shri Ashok Kumar Gupta appeared on behalf of Respondents No.03 & 5 (i.e. ITDC and UAHCL). Petitioner (i.e. PIPL) Advocate also appeared. The Hon'ble Supreme Court, upon hearing the counsels, made the following ORDER-

"The dispute between the parties arises out of commercial transactions and issues are with regard to financial arrangements. Learned counsel for the parties submits that issues raised in the petition can be settled through mediation.

Let the parties appear before the Supreme Court Mediation Centre tomorrow i.e. 04.03.2020 at 2:00 P.M.

Seen the office report dated 24.02.2020. The fixed deposit receipt with Corporation Bank is maturing on 21.03.2020, the same be reinvested in an interest-bearing account for a period of one year.

List after the report of the Mediation Centre is received."

Thereafter, in pursuance of above Order dated 03.03.2020 of the Hon'ble Supreme Court of India, on 04.03.2020 the matter was heard by the Ld. Mediator appointed 'vy the Hon'ble Supreme Court of India when representatives of ITDC and PIPL and also contesting Advocates for ITDC, UAHCL and PIPL appeared.

The Ld. Mediator was briefed on the matter by ITDC and UAHCL contesting Advocate as well as the PIPL, and thereafter, the Mediator held caucus sessions with either parties. The Ld. Mediator specifically enquired from ITDC and UAHCL contesting Advocates if any proposal was forthcoming from UAHCL and ITDC with respect to HNA. The Ld Mediator has directed the parties to appear (through their concerned authorized representatives and advocates) before the Supreme Court Mediation Centre on 23,03,2020.

Subsequently a joint conference was held on 12.03.2020, at contesting Advocate's office which was attended by the VP (Hotels) and VP (F& A) and Advisor (Legal), wherein detailed deliberations took place on the ongoing Mediation proceedings in the Supreme Court and on prospective proposal from UAHCL, and ITDC for the lease of HNA to PIPL. The feasibility and viability or different approaches were discussed during meeting and various calculations were adverted to for the purpose of determining the outstanding dues from PIPL.

On 23.03.2020 the matter could not be taken due to restrictions and lockdown on account of COVID 19.

The mediation terms were placed before the UAHCL Board in its meeting held on 09.06.2020. Extracts of Minutes of the Board meeting are as under a

"Board was apprised that while discussing the mediation terms with the legal counsel, the counsel was of the opinion that in case of revised MAG, M/s Park ask for an entire 40 years sublease. Board discussed that the approval of the Odisha Government for sub-leasing the property was for 40 years; however and had already expired from the date of LoI, the approval of the Odisha Government may also be required for agreeing to the terms of 40 years. It was discussed for proposal for sub-leasing of Hotel Kalinga Ashok to a third party in PPP mode, the State Government had earlier stipulated for consent fee of Rs.9 crown and the similar stipulation may be imposed by the State Government if further approval is sought from the State Government.

Board advised that since the legal Counsel had advised to put up the mediation terms for approval of the JV Board and the ITDC Board, the matter may be put up to the ITDC Board for discussion. It was also discussed that these are the claims of ITDC but the opposite party might also have some counter claims.

Decision: Board advised to put proposal in consultation with legal division and legal counsel to ITDC Board seeking advice of Law Ministry through MoT."

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In the Board meeting of ITDC heter on 30.07.2020 the Board "After discussion, Board agreed with the proposed mediation terms as per para 51 of the agenda note. Further M/s Paulmech needs to settle/take over the legal cases as per para 55 of the agenda note. Further the sub-lease can be signed only for the remaining period of sub-lease permission of 40 years given by the Govt. of Odisha. Board directed to take the advice of the Law Ministry on the mediation terms/procedure through the Ministry of Tourism."

On 19.08.2020, ITDC addressed a Letter to MoT requesting to take advice from the Ministry of Law on the proposed mediation terms / procedure. On 15.09.2020, the Ministry of Law stated that there is no legal issue involved or highlighted by the Administrative Ministry for any advice. The terms / procedure contains the administrative and financial issues for which the administrative Ministry has to take a conscious decision and if need be, it can consult the DIPAM. On 01.10.2020, MoT forwarded the comments of the Ministry of Law to ITDC.

The mediation proceedings were virtually conducted on 06.10.2020 by the cd. Mediator. The Ld. Mediator was apprised that ITDC will be in a position to share the proposal upon approval by the concerned authorities. The representative of Paulmech contended that there has been a change in their circumstances owing to the Covid 19 pandemic, and accordingly, a couple of terms would be non-negotiable for them, viz. (i) 40 years lease term and (ii) MAGP of Rs.26,00,000/- per annum would be payable once the hotel operations have commenced and that no MAGP would be payable during the construction period of about 2-3 years. The Ld. Mediator after hearing the parties gave a last and final opportunity to ITDC to submit its proposal on/before 26.10.2020, failing which the mediation proceedings would be closed and the Mediator would submit a failure report to the Court.

On 26.10.2020, respective proposals were shared by the parties. The Ld Mediator fixed 27.10.2020 for revert by the parties on the said proposals.

On 27.10.2020, the Ld. Mediator enquired from the Petitioner-Paulmech if the proposal put forward by ITDC was acceptable to them. The representative of Paulmech refused the proposal and rejected it in entirety, stating that none of the propositions were acceptable to them.

Thereafter, the Ld. Mediator closed the Mediation proceedings and informed the parties that he would submit a failure report to the Hon'ble Court stating that the Mediation has failed in the matter without any settlement/compromise between the parties. As a result, the Mediation stands concluded in the matter sans any settlement between the parties and matter would now come up for hearing before the Hon'ble Court.

In the meanwhile, ITDC is in receipt of advance copy of the Interim Application filed by M/s Paulmech in the pending SLP before the Hon'ble Supreme Court of India submitting therein that he had come to know that a huge portion of the service/surrounding area along with hotel, has been encroached upon by third parties which is required to be removed by the respondents immediately before even any proposal of the respondents could be considered. Paulmech has sought direction to the respondents to submit a detailed status report on current condition of the hotel in question and expeditiously remove all the encroachments on the hotel property, proposed to be leased to the petitioner, before the final disposal of the present petition.

The matter was last listed on 15.02,2021 before the Hon'ble Supreme Court of India wherein upon hearing Advocates of both the parties the Hon'ble Court made the following order:

The FDR of Rs.3,42,38,910 is stated to be matured on 21.03.2021 as per office note dated 12th January, 2021 may be reinvested for a further period of one year viable interest earning FDR.

List the matter for final disposal on a non-miscellaneous day in the first week of May, 2021."

As per case status on the official website of the Hon'ble Supreme Court of the India the matter may tentatively be listed on or likely to be listed on 13.07.2021 under category of [DISPOSAL/FINAL DISPOSAL AT ADMISSION STAGE - CIVIL CASES].

2 PROFIT & LOSS ACCOUNT

A)The commercial operations of the unit have been closed since 31.3.2004. Further due to the financial crunch, faced by the Company, liability for salaries payable to employees from December 2003 onwards could not be discharged. Aggreved by the non-payment of their salaries, workers represented by the Unions filed a writ petition against Union of India ITDC Ltd. (Holding Company) and others before the High Court of Orissa at Cuttack. The Hon'ble High Court vide its order dated 22.7.2005 directed ITDC to release arrears of salary to the staff. Aggreved by this order ITDC filed a Special Leave Petition (SLP) before Hon'ble Supreme Court of India. During preliminary hearing the Hon'ble Supreme Court granted interim stay vide order dated 12.09.2005 of the impugned order dated 22.07.2005 passed by the Hon'ble High Court of Orissa at Cuttack in WP © No. 3908 of 2004. Since by this Hotel property could not be leased out, the Hon'ble Supreme Court of India vide its order dated 13.07.2007 by way of last opportunity granted ITDC eight week time to lease out the property (Hotel Nilachal Ashok) and to make the payment to the workers of the Hotel from the lease proceeds. Further, an Application was filed on behalf of ITDC for extension of time for leasing out the property. The said Application and SLP was dismissed vide order dated 17.09.2007. In view of the dismissal of the SLP filed by ITDC, salary for the period from December 2003 to March, 2005 has been released to the employee of Hotel Nilachal Ashok Puri. The employees have again filed an Application in the main Writ Petition i.e. WP © No. 3908 of 2004 for release of salary w.e.f. April 2005 onward. The case has been disposed off by the Hon'ble Court of Orissa at Cuttack vide order-dated 19.05.2009 and in terms of the late Govt. order payment of salary for the year upto 31st May,2011 has been released for all the employees during the financial year 2011-12

B) Offer of VRS

Out of total 23 employees of Hotel NILACHAL Ashok, 22 employees who accepted VRS were stand relieved w.e.f. 30/04/2015 (AN). All above 22 employees have been paid their full and final dues as per VRS scheme during the financial Year 2015-16, the remaining one employee has also accepted the offer of VRS on 3rd March , 2016. Accordingly his final dues on the VRS scheme is being paid on 08.06.2016.

In the Writ Petitions being W. P. (C) No. 8880 to 8906 of 2016 before the Fon'ble High Court at Cuttack, ex workers of Hotel Nilachal Ashok, Purl, who applied for VRS

which was accepted on 31.05.2011 w.e.f. 8th June 2011, have alleged that VRS amount and ex gratia has not been given as per DPE guidelines. It is claimed that -

- i) Compensation of VSS @ 26 days a month was not allowed.
- ii) The increase in exigratia compensation of 100 % was not effected though the employees were getting salary at 87 level.
- iii) Even one month; y for the notice period was not allowed.

The Hon'ble Single Judge has allowed the Writ Petition of the ex worker concluding that the petitioners are entitled to get ex-gratia @ 100%, to be calculated on the basis of 26 days a month and not 30 days and one months' salary in lieu of three months' notice period while taking VRS

It was decided to challenge the Judgement dated 11.04.2018 before the Division Bench of Hon'ble High Court at Cuttack.

The Hon'ble Division Bench by Order dated 23.07.2018 has passed interim order staying the operation of the Order dated 11.04.2018 passed by the Writ Court.

The said writ petitions had been disposed of on 11.04.2018 by the Single Judice holding that the writ petitioners are entitled to get ex-gratia @100% and the be calculated on the basis of 26 days a month and not 30 days. Further, the petitioners have been allowed one months' salary in lieu of three months' notice while taking VRS. In all, the entitlement of the writ petitioners has been directed to be calculated @50% further ex-gratia and one months' salary, which are cumulatively paid within four months of the Judgment.

ITDC preferred Writ Appeal before the Division Bench of the Hon'ble High Court at Cuttack. The Writ Appeals have been admitted and notice has been issued way of common Judgment dated 11.04.2018 has been stayed. No counter on 'sehalf of the worker has been filed till date. The matter is likely to be listed for disposal as per Orissa High Court case system.

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The Hon'ble Division Bench by Order dated 23,07.2018 has passed an interlin order staying the operation of the Order dated 11.04.2018 passed by the Writ Court. The

Writ Appeals have been admitted and notices have been issued No counter on behalf of the worker has been filed till date. The matter to be listed for final disposal.

C) Hotel Nilachal Ashok has filed a Petition being OJC No 6346 of 2002 before the High Court at Cuttack challenging the Order dated 22.05.2002 passed by ESI imposing penalty of Rs. 29,960/- on delayed payment of ESI contribution for the period April 1997 to October 1997. The matter was filed in the year 2002 and continued to remain at the admission stage. The matter had last come up for hearing before the Hon'ble High Court on 11.12.2020 wherein after hearing the Hon'ble High Court had dismissed the Writ Petition as not pressed.

Other Notes:

5)

- The Company not being in operation, the balance confirmations in respect of account receivables, account payables, and loans and advances (except Bank balance confirmation) have neither been obtained nor reconciled.
- Following past practice, consumption of stocks stores crockery cutlery etc. has been worked out by adding opening balances to purchase and deducting there from closing balance based on physical inventories valued as per accounting policy.

TAXATION - In absence of Taxable Profits, no provision for Income Tax or Deferred Tax has been made in the accounts for the year ended on 31st March, 2021.

- SEGMENT REPORTING (IND AS-108) The company had no operation during the current financial year, hence segment reporting is not required.
- **RELATED PARTY DISCLOSURE (IND AS-24)**

The disclosure required to be made as per IND AS - 24, to the extent applicable is as under.

S.No	. Particulars	Designation	Name of Related Party	From	To
1 Key	Key Management Personnels	Chairman	Sh Piyush Tiwari Shri Pradip Kumar Das	13.05.2020 31.07.2019	Onward 06.05.2020
		Managing Director	Sh Subhadeepta Paul	26.04.2019 04.06.2018 01.08.2019 29.10.2020 13.05.2020	30.09.2020 13.05.2020 Onward Onward
		Directors	Sh V.P. Bhatia Sh Nirmal Chandra Mishra Shri Rajan Loomba Shri Sachin R. Jadhav, IAS		
2	Holding Company		India Tourism Development corporation Limited (ITDC)		
3	3 Minority Stake Holder		Odisha Tourism Development Corpn. Ltd.	00	

Disclosure of Transactions with Related Parties:-

The state of the s			(Amount in ? Minority Stake Holder
Type of Transactions	Year Ending	Holding Company (ITDC)	(OTDC)
State Manager A Barrie	31.03.2021	15,55,000.00	
Loans Received as on	31.03.2020	10,70,000.00	

- 8) The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
- Below mentioned are the disclosures as per requirements to Ind AS 115 Revenue from Contracts with Customers:
 - Contract Balances

Contract Balances	Current Year	Previous Year	
Trade Receivables	9		
Contract Assets	A. Carrier and A. Car		
Contract Liabilities	8,52,00,000.00	8.52.00.000.00	

Contract assets is recognised over the period in which services are performed to represent the Company's right to consideration in exchange for goods or services transferred to the customer. It includes balances due from customers under construction contracts that arise when the Company receives payments from customers as per terms of the contracts however the revenue is recognised over the period under input method. Any amount previously recognised as a contract asset is reclassified to trade receivables on satisfaction of the condition attached i.e. future service which is necessary to achieve the billing milestone.

Particulars Current Year Previous Year

Contract Asset at the beginning of the year

Contract Asset at the end of the year

Contract liabilities relating to contracts are balances due to customers, these arise when a particular milestone payment exceeds the revenue recognised to date under the input method and advance received in long term construction contracts gets adjusted over the construction period as and when invoicing is made to the customer.

Mishra Particulars Current Year Previous Year

Contract Liabilities at the beginning of the year 8.52.00.000.00

8.52,00,000.00

Previous Year

Contract Liabilities at the end of the year 8,52,00,000.00 8,52,00,000.00

The following table shows how much of the revenue recognised in the current reporting period relates to brought-forward contract liabilities III.

Current Year

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Particulars

Performance obligations satisfied in previous years

All other (nature of contracts) contracts are for periods of one year or less or are billed based on time incurred. Company has no Unsatisfied Long-term Contracts as on 31.03.2021 and 31.03.2020

10) Details of Prior Period Adjustment (Income/ Expenditure) transferred to Fead Quarter above Rs. 5 lakh (as per the company policy) is tabulated below:

Prior Period Adjustment (Income/ Expense) Pertaining F.Y. 2019-20 Account Head Expense Income Net Amount 1,68,750.00 (1,68,750.00) INTEREST EXPENSE TOTAL 1.68.750.00 (1,68,750.00) Prior Period Adjustment (Income/ Expense) Pertaining to Year prior to r.Y. 2019-20 Account Head Expense Income Net Amount INTEREST EXPENSE 5.02.551.37 (5,02,551.37) (5.02.551.37) 5.02.551.37 TOTAL

11) Other disclosure as per Schedule III of Companies Act, 2013:

a) Value of imports calculated on CIF basis:

Particulars

i) Beer, Wine and Spirits

ii) Cigars & Cigarettes

iii) Other Items (add rows)

Total

b) Expenditure in foreign currency:

Particulars Current Year Previous Year

i) Advertisement & Publicity

ii) Fees & Subscription

iii) Travelling

iv) Other Items (add rows)

Total -

c) Earning in foreign currency:

Particulars Current Year Previous Year

i) Boarding, lodging and other facilities
 ii) Sale of goods at Duty Free Shops

iii) Gain in Foreign Exchange (net)

iv) Other Items (add rows)

12) Reconciliation of Provisions for the F.Y. 2020-21

Account Head	Opening Bal As On 01.04.2020	Provision Made During The Year	Provision Written Back During The Year	Provision As On 31.03.2021
Provision For Doubtful Leans And				
Advances				-
Provision For Doubtful Securities				-
Provision For Inventory Written Down				
				-
Provision For Bad & Doubtful Debts				
Provision For Diminution In Value Of				
Fixed Assets				-
TOTAL				

13) The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

(a) The principal amount and the interest due thereon remaining unpaid to supplier as at the end of year:

- Principal amount due to micro and small enterprises

- Interest due

- (b) 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
- (c) 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.
- (d) The amount of interest accrued and remaining unpaid at the er 4 of each accounting year.
- (e) 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
- 14) Changes in Accounting Policies:
 - a. "Policy No. 1 Property, Plant & Equipment" The Company has reviewed the Useful life of assets and changed the life of Mobile Handsets (For use of C&MD, Functional Directors and CVO) to 2 years.

b. "Policy No. 15 - Leases" - The Company has amended the policy for accounting of Leases in compliance to Ind AS-116. The effect is NIL on retained earnings as at April 1, 2019.

The above changes have been made for compliance to Ind AS requirements and have no impact on the accounts.

15) Previous years figures have been regrouped / rearranged wherever necessary.

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1155/Report /01-17 (UAH)/2021-22

भारतीय लेखा परीक्षा और लेखा विभाग
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
महानिदेशक, लेखा परीक्षा (खान) का कार्यालय
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (MINES)
1-कार्वसिल-हाउस-स्ट्रीट, कोलकाता-700 001
1-COUNCIL HOUSE STREET, KOLKATA-700 001

दिनांक / Dated 11 5 SEP 2021

सेवा में The Managing Director, Utkal Ashok Hotel Corporation Limited, Hotel Nilachal Ashok (adjoining Raj Bhawan), V.I.P Road, Puri, Odisha – 752 001

विषय: कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अधीन Utkal Ashok Hotel Corporation Limited के वर्ष 2020-21 के लेखों पर भारत के नियंत्रक-महालेखा परीक्षक की टिप्पणीयाँ।

महोदय,

कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत 31 मार्च की समाप्त वर्ष 2020-21 के लिए Utkal Ashok Hotel Corporation Limited की लेखों पर भारत के नियंत्रक-महालेखा परीक्षक की टिप्पणीयाँ प्रेषित की जाती हैं।

कृपया इस पत्र की पावती भेजे ।

अनु यथोपरि।

महानिदेशक लेखापरीक्षा (खान) कोलकाता

टेलिफोन /Telephone : महानिदेशक / Director General : 2248-9674 / निदेशक / Director : 2248-0379 / उप निदेशक / Dy. Director : 2262-2645 वरिष्ठ लेखा परीक्षा अधिकारी / Sr. Audit Officer : 2248-5379, 2248-5600, 2248-1506, 2248-9503, फैक्स / Fax : (033) 2243-5777 ईमेल/E-mail : pdamineskol@cag.gov.in

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF UTKAL ASHOK HOTEL CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021

The preparation of financial statements of Utkal Ashok Hotel Corporation Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 14 July 2021.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Utkal Ashok Hotel Corporation Limited for the year ended 31 March 2021 under section 143 (6)(a) of the Act.

For and on behalf of the

Comptroller & Auditor General of India

Place: Kolkata

Date. Li j Sep m.

Director General of Audit (Mines)

KOLKATA