

# **SILVERSTORM AMUSEMENT PARKS (P) LTD**

*Regd. Office: 1/77A, Vettilapara P.O, Thrissur – 680 721*

**CIN: U92199KL1998PTC012512**

Email: silverstormamusementpark@gmail.com

Phone: 0480- 2769150

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## **NOTICE**

NOTICE is hereby given that the Twenty Third Annual General Meeting of Silverstorm Amusement Parks Private Limited, will be held at the Registered Office of the Company at 1/77A, Vettilapara, Thrissur – 680 721 on 30<sup>th</sup> November 2021 at 11.30 A.M. to transact the following business:-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Directors' Report, the Audited Balance Sheet as at 31.03.2021 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of Auditors thereon.
2. To appoint a Director in place of Mr. T.K. Abdul Hasis (DIN: 01597475) who is liable to retire by rotation at this meeting and is eligible for re-appointment.

**By Order of the Board**



(A.I. Shalimar)  
Managing Director

Vettilapara  
05/11/2021

### **Notes:**

- 1) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxies should be deposited at the registered Office of the Company not less than 48 hours before the meeting.
- 2) Members desiring any information or clarification are requested to write to the company at least 5 days before the meeting so as to enable the board to keep the information ready.



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**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the Twenty-Third Annual Report together with the audited accounts of the company for the year ended 31<sup>st</sup> March 2021.

**FINANCIAL RESULTS**

(Rs. Lakhs)

Particulars	Year Ended 31 <sup>st</sup> March 2021	Year Ended 31 <sup>st</sup> March 2020
Gross Revenue	84.01	1042.51
Profit before Depreciation	(163.56)	144.84
Profit before Tax	(307.61)	48.01
Provision for Income Tax (including DTL)	(67.59)	21.94
Net Profit after Tax	(240.01)	26.07

**STATE OF COMPANY AFFAIRS & REVIEW OF OPERATIONS****For the year ended 31st March 2021:**

- Financial Year 2020-21 has been a challenging year for your company, due to the COVID-19 pandemic and subsequent lockdown restrictions imposed by the Government.
- Revenue from operations was ₹ 84 lakhs as against ₹ 1043 lakhs during the corresponding period of the previous financial year 2020.
- Loss before Tax was ₹ 308 lakhs as against Profit of ₹ 48 lakhs for the year ended 31st March 2020.
- Net Loss after Tax for the fiscal 2020-21 was ₹240 lakhs as against Profit of ₹ 26 lakhs in 2019-20.
- Conforming to the notification by the Government and to facilitate social distancing and enhanced safety measures, the capacity of the park was restricted throughout, post reopening of the park.
- Due to complete closure of the park operations, the Company irretrievably lost the footfalls, impacting the revenue of the Company. The Company had taken various measures for reduction of costs, however, many expenses which were fixed in nature could only be reduced marginally, and consequently your company incurred a loss during the financial year 2020-2021.



- As the external environment was not conducive, we made the best use of our resources to look internally and focus on factors in our control. During the amusement park closure period, we have started new expansion plans and completed the land acquisition and the works are in progress.
- There was no change in the nature of business of the Company.

## **BUSINESS OUTLOOK**

Company is engaged in the business of running Amusement park for the last so many years. There is neither any change in the nature of business nor has any diversification occurred during the period covered under this report.

## **DIVIDEND**

Your Board of Directors, considering the loss of revenue due to the unprecedented situation of COVID – 19, expresses inability to declare Dividend for FY 2020-21.

## **PUBLIC DEPOSITS**

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of Balance Sheet.

## **AUDITORS**

M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, were appointed as the auditors of the company at the Twenty First Annual General Meeting held in 2019 for a period of five years till the conclusion of the Twenty-Sixth Annual General Meeting. The requirement to place the matter relating to appointment of Statutory Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7 May 2018 issued by the Ministry of Corporate Affairs.

## **ANNUAL RETURN**

Since the company is not maintaining any website, placing a copy of the Annual Return on the website of the company as required under Section 92(3) of the Companies Act 2013 is not applicable to the company. Hence the web-link of the annual return has not been disclosed in the Boards' Report.

## **MATERIAL CHANGES AND ORDERS**

There are no material changes or commitments affecting the financial position of the company, except the temporary effect of COVID-19, which have occurred between the end of the financial year of the company to which the financial statement relates and the date of the report.

COVID-19 pandemic has resulted in disruption to regular business operations due to lockdown, disruptions in transportation, travel bans, quarantines, social distancing and other emergency



measures imposed by the Governments. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. Further, the Company has taken various measures to reduce its fixed cost - for example, salary reductions, optimization of administrative, sales and marketing costs, deferment of capex along with judicious resource allocation etc., Accordingly, the Management believes that the Company will not have any challenge in meeting its financial obligations based on the financial position and liquidity as on the date of the balance sheet and as on date of signing of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.

There is no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the operation of the company in future.

#### **ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

##### **A) Conservation of Energy:**

The company follows a practice of purchase and use of energy efficient electrical and electronic equipment and other Machineries in its operations.

##### **B) Technology Absorption:**

During the period under review there was no major technology absorption undertaken by the company.

##### **C) Foreign Exchange Earnings and Outgo :**

There are no foreign exchange earnings and outgo during the period covered by this report.

#### **DIRECTORS**

##### **i. Composition of the Board and Key Managerial Personnel**

Your Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013 and provisions of the Articles of Association of the Company. Mr. K. Unnikrishnan (DIN: 06894411) resigned from the Board on 14th July 2021. The Board expresses its appreciation of the valuable services and guidance rendered by him as the Director of the Company. Except the above, no change was occurred during the financial year 2020-21.



As on date, the Board of Directors of the Company comprises of six Directors including one Managing Director:

Name of the Director	Category	Date of Appointment
Shalimar. A. I	Managing Director	07/10/1998
P. K. Abdul Jaleel	Director	07/10/1998
Siraj. V. A	Director	07/10/1998
Chandran. M. S	Director	07/10/1998
Abdul Hasis. T. K.	Director	07/09/2002
Aravindakshan (KSIDC Nominee)	Director	10/05/2021

### ii. Board Meetings

Nine Board Meetings were held during the period April 1, 2020 to March 31, 2021. The gap between two Board Meetings did not exceed 120 days. Board meeting dates and the attendance of members in meeting were as under:

Date of Board Meeting	Board Strength	No. of Directors Present
10-06-2020	6	5
09-09-2020	6	5
12-10-2020	6	5
24-10-2020	6	4
22-12-2020	6	6
16-01-2021	6	5
28-01-2021	6	5
10-03-2021	6	5
22-03-2021	6	4



**DISCLOSURE AS REQUIRED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014.**

Since our company is not a listed company, disclosure particulars as per rule 5(1) are not applicable to the company. None of the employees drawing remuneration beyond the monetary ceilings prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2020-21.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF COMPANIES ACT, 2013**

The Company has not entered into any contracts or arrangements or transaction with related parties referred to in sub-section (1) of section 188 of Companies Act, 2013 which are not at arm's length basis during the year under review. The particulars of contracts or arrangements with relate parties in Form No. AOC-2 are annexed to and form part of this report.

**RISK MANAGEMENT POLICY AND IMPLEMENTATION**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**INTERNAL SYSTEMS AND THEIR ACCURACY**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Directors' Responsibility Statement pursuant to the provisions of section 134 (5) of Companies Act, 2013 on the accounts of the Company for the year ended 31<sup>st</sup> March, 2021 is given below:



1. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31<sup>st</sup> March, 2021 and of the Loss of the Company for that period.
3. 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 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Financial Statements on a going concern basis.
5. The Directors had devised proper system to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

#### ACKNOWLEDGEMENT

Your Board of Directors takes this opportunity to thank all the employees, customers, suppliers, bankers and regulatory authorities for their constant support and co-operation towards the Company.

Your Directors acknowledge with gratitude the co-operation and assistance received from State Government departments and other agencies during the period under review, viz., KSIDC & Department of Tourism, Government of Kerala.

For and on behalf of the Board



(A. I. Shalimar)  
Managing Director  
DIN: 00326040



(T. K. Abdul Hasis)  
Director  
DIN: 01597475

Vettipara

05/11/2021





**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVERSTORM  
AMUSEMENT PARKS PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the standalone financial statements of Silverstorm Amusement Parks Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Other Information**

The Company's Board of directors is responsible for the other information. The other information comprises the information included in the Directors Report but does not include the financial statements and our auditors report thereon. The Directors' Report is expected to be made available to us after this date of this Auditors Report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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. 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 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 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, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.

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 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - 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 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 company.

For Krishnamoorthy & Krishnamoorthy  
Chartered Accountants (FRN: 001488S)



K.J. Narayanan  
Partner

Membership Number: 202844  
Place: Thrissur  
Date: 05.11.2021  
UDIN: 21202844AAAK2438



**ANNEXURE "A" TO THE INDEPENDENT AUDITORS REPORT OF SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED AS OF AND FOR THE YEAR ENDED MARCH 31, 2021 REFERRED TO IN OUR REPORT OF EVEN DATE**

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.  
(c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company, which have been deposited with the Financial Institution / Bank for availing loans for which the company has obtained confirmations from the respective institution / banks.
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.  
(b) The discrepancies noticed on the aforesaid verification between the physical stocks and book records were not material.
3. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits and accordingly paragraph 3 (v) of the Order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, Goods & Service Tax and other material statutory dues have been deposited during the year by the Company with the appropriate authorities.  
b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax and Goods & Service Tax which have not been deposited on account of any dispute.



8. According to the records of the company examined by us and the information and explanation given to us, there was no default in repayment of dues to any financial institution or bank or government or debenture holders as at the balance sheet date.
9. The company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
10. According to the information and explanations given to us, no fraud by the Company or on by its officers or employees has been noticed or reported during the course of our audit.
11. The Company is a private limited company and hence the provisions of section 197 of the Companies Act, 2013 are not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (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 of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
14. 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. Accordingly, paragraph (xiv) of the Order is not applicable.
15. 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 them. Accordingly, paragraph (xv) of the Order is not applicable.
16. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Krishnamoorthy & Krishnamoorthy  
Chartered Accountants (FRN: 001488S)

  
K.J. Narayanan

Partner

Place: Thrissur      Membership Number: 202844  
Date: 05.11.2021  
UDIN: 21202844AAAKE2438



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**VETTILAPARA.P.O. , TIRISSUR - 680 721**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2021**

(Amount in ₹)

Particulars		Note No.	As at 31st March 2021	As at 31st March 2020
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
(a)	Share Capital	2	7,00,00,000	7,00,00,000
(b)	Reserves and Surplus	3	61,18,60,379	45,70,302
			68,18,60,379	7,45,70,302
<b>2</b>	<b>Non-Current Liabilities</b>			
(a)	Long-Term Borrowings	4	8,08,99,538	5,99,63,735
(b)	Deferred Tax Liabilities (Net)	5	0	63,01,870
(c)	Other Long Term Liabilities	6	33,85,104	29,25,100
(d)	Long-Term Provisions	7	9,00,581	10,35,182
			8,51,85,223	7,02,25,887
<b>3</b>	<b>Current Liabilities</b>			
(a)	Short-Term Borrowings	8	1,00,10,214	0
(b)	Other Current Liabilities	9	1,77,24,033	2,90,67,352
(c)	Short-Term Provisions	10	0	7,23,667
			2,77,34,247	2,97,91,019
	<b>TOTAL</b>		<b>79,47,79,849</b>	<b>17,45,87,207</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a)	Property, Plant & Equipment			
(i)	Tangible Assets	11	77,29,53,596	15,73,38,049
(ii)	Capital Work-in-Progress		27,85,589	9,52,987
(b)	Deferred Tax Assets (Net)	5	4,57,491	0
(b)	Long Term Loans & Advances	12	14,22,901	10,29,655
			77,76,19,577	15,93,20,691
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	13	84,33,435	95,85,642
(b)	Trade Receivables	14	23,55,563	19,09,986
(c)	Cash and Cash Equivalents	15	18,88,790	4,45,478
(d)	Short-Term Loans & Advances	16	44,82,485	31,01,952
(e)	Other Current Assets	17	0	2,23,458
			1,71,60,272	1,52,66,517
	<b>TOTAL</b>		<b>79,47,79,849</b>	<b>17,45,87,207</b>
	Significant Accounting Policies	1		
	Notes on Financial Statements	2 to 30		

As per our report of even date

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants  
(Firm Reg. No.: 001488S)

  
K.J. Narayanan

Partner

Membership No: 202844

UDIN: 21202844AAAAKE2438

Place: Vettipara

Date: 05.11.2021

  
A.I. Shalimar  
Managing Director

  
T. K. Abdul Hasis  
Director



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**VETTILAPARA.P.O. , TIRISSUR - 680 721**

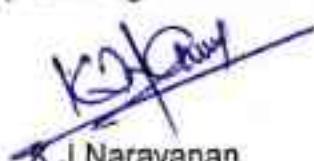
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

(Amount in ₹)

Particulars		Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020
I <b>Income</b>	Revenue from Operations	18	82,74,310	10,39,92,235
	Other Income	19	1,26,593	2,58,683
	Total		<b>84,00,904</b>	<b>10,42,50,918</b>
II <b>Expenses</b>	a) Employee Benefits Expenses	20	78,67,152	3,39,42,483
	b) Finance Costs	21	61,47,012	68,15,264
	c) Depreciation and Amortization Expenses	11	1,44,04,679	96,82,974
	d) Other Expenses	22	1,07,42,806	4,85,52,407
	Total		<b>3,91,61,648</b>	<b>9,89,93,128</b>
III	<b>Profit before tax</b>		-3,07,60,745	52,57,790
IV <b>Tax Expense:</b>	(a) Current tax		0	8,25,834
	(b) Deferred tax		-67,59,361	13,68,021
			<b>-67,59,361</b>	<b>21,93,855</b>
V	<b>Profit (Loss) for the year</b>		<b>-2,40,01,384</b>	<b>30,63,935</b>
VI	Earnings per equity share (Basic)		-34.29	4.38
	Earnings per equity share (Diluted)		-34.29	4.38
	Significant Accounting Policies	1		
	Notes on Financial Statements	2 to 30		

As per our report of even date

For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 (Firm Reg. No.: 001488S)

  
 K.J. Narayanan

Partner  
 Membership No: 202844  
 UDIN: 21202844AAAAKE2438  
 Place: Vettilapara  
 Date: 05.11.2021

  
 A.I. Shalimar  
 Managing Director

  
 T.K. Abdul Hasis  
 Director



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**VETTILAPARA, P.O., THRISSUR - 680 721**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021**

(Amount in ₹)

PARTICULARS	Year Ended 31.03.2021	Year Ended 31.03.2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax	-3,07,60,745	52,57,790
<i>Adjustments for:</i>		
Depreciation	1,44,04,679	96,82,974
Interest Expense	61,47,012	68,15,264
Interest Income	-90,000	-90,000
Loss on sale of fixed assets	-28,193	65,719
Provision for Gratuity	-1,34,601	4,35,752
Operating Profit before Working Capital Changes	-1,04,61,849	2,21,67,499
<i>Movements in Working Capital:</i>		
Trade Receivables	-4,45,577	9,28,482
Inventories	11,52,208	-5,71,477
Other Current Liabilities	-1,13,43,319	80,13,395
Short Term Loans & Advances	-13,80,533	62,60,342
Other Current Assets	2,23,458	0
Short Term Provisions	-7,23,667	7,23,667
Long term loans and advances	-3,93,246	-2,64,054
	-1,29,10,676	1,50,90,355
Cash generated from Operations	-2,33,72,525	3,72,57,854
Direct taxes paid	0	-8,25,834
<i>Cash generated from Operating Activities(A)</i>	<b>-2,33,72,525</b>	<b>3,64,32,020</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-23,27,816	-2,27,46,976
Sale of Fixed Assets	44,643	1,01,92,751
Interest received	90,000	90,000
<i>Net Cash used in Investing Activities(B)</i>	<b>-21,93,173</b>	<b>-1,24,64,225</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issue of Shares	0	47,16,000
Proceeds from Long Term Borrowings	2,26,85,803	-1,54,32,898
Other long term liabilities	4,60,004	7,00,000
Proceeds from Short Term Borrowings	1,00,10,214	-75,64,285
Interest paid	-61,47,012	-72,72,525
<i>Net Cash (used in)/from Financing Activities (C)</i>	<b>2,70,09,010</b>	<b>-2,48,53,708</b>
Net increase/(decrease) in Cash & Cash equivalents	14,43,312	-8,85,913
Cash & Cash equivalents at the beginning of the year	4,45,478	13,31,391
Cash & Cash equivalents at the end of the year	<b>18,88,790</b>	<b>4,45,478</b>

As per our report of even date

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants

(Firm Reg. No.: 001488S)

  
K.J. Narayanan

Partner

Membership No: 202844

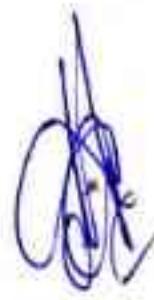
UDIN: 21202844AAAAKE2438

Place: Vettilapara

Date: 05.11.2021

  
A.I. Shalimar

Managing Director

  
T. K. Abdul Hasis

Director



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The Financial statements of the company have been prepared in accordance with the generally accepted accounting principles and Accounting Standards notified under section 133 of the Companies Act 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

**b) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**c) Property, Plant & Equipment**

All the property, plant and equipment are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its present condition or its intended use. Expenditure during construction period in respect of new project / expansion including borrowing cost to the extent applicable is allocated to the respective fixed assets on their being ready for commercial use.

All the property, plant and equipment are revalued during the year and the carrying amount of the assets is adjusted to the revalued amount. At the date of the revaluation, the gross carrying amount of the assets is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset. The accumulated depreciation is eliminated against the gross carrying amount of the asset.

**d) Depreciation**

Depreciation has been provided on all fixed assets on Straight Line Method over the useful lives of assets as per Schedule II of Companies Act, 2013. Depreciation on revalued PPE is charged to the statement of profit and loss, including the proportionate depreciation on the revalued surplus amount.

**e) Inventories**

Inventories are valued at lower of cost or net realisable value.

**f) Employee Retirement Benefits:**

- i) Company's contribution to Provident Fund and Employees State Insurance Scheme is a defined contribution scheme and the contributions are charged to profit and loss account of the year when the contributions are due. The contributions are made to the Government administered Provident Fund towards which the Company has no further obligations beyond its monthly contributions.
- ii) Provision for gratuity has been made without any actuarial valuation for all eligible employees on the basis that the benefits are payable at the end of the year. No material difference is estimated if the liability is valued actuarially since the number of employees is small.

**g) Taxation**

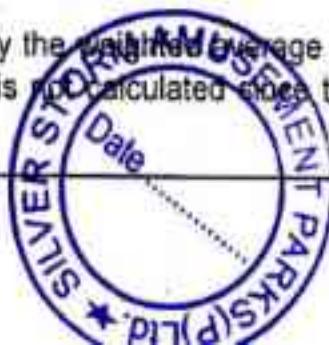
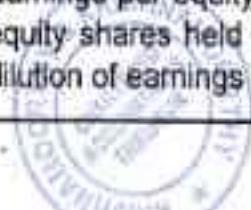
- i) The provision for Income Tax is based on the assessable profit as computed in accordance with the provisions of the Income Tax Act, 1961.
- ii) The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted at the Balance Sheet date.

**h) Revenue recognition**

Revenue from service transactions is usually recognised as the service is performed by the proportionate completion method.

**i) Earnings Per Share :**

Earnings per equity share is calculated by dividing earnings after tax by the weighted average number of equity shares held during the year. Diluted earnings per equity share is not calculated since there is no dilution of earnings available to equity shareholders during the year.



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 2: SHARE CAPITAL**

(Amount in ₹)

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs.100/- each	7,00,000	7,00,00,000	7,00,000	7,00,00,000
<b>Issued</b>				
Equity Shares of Rs.100/- each	7,00,000	7,00,00,000	7,00,000	7,00,00,000
<b>Subscribed &amp; Fully Paid up</b>				
Equity Shares of Rs.100/- each	7,00,000	7,00,00,000	7,00,000	7,00,00,000
<b>Total</b>	<b>7,00,000</b>	<b>7,00,00,000</b>	<b>7,00,000</b>	<b>7,00,00,000</b>

a) Unpaid Calls by Directors/Officers Nil Nil

b) The reconciliation of the number of shares outstanding is set out below :

Particulars	Year ended 31.03.2021		Year ended 31.03.2020	
	Number	Amount	Number	Amount
As at the beginning of the year	7,00,000	7,00,00,000	6,52,840	6,52,84,000
Shares Issued during the year	0	0	47,160	47,16,000
Shares bought back during the year	0	0	0	0
As at the end of the year	7,00,000	7,00,00,000	7,00,000	7,00,00,000

c) The Company has only one class of shares referred to as equity shares with a face value of Rs.100 per share. Each holder is entitled to one vote per share.

d) Fully paid up equity shares issued pursuant to contract(s) without payment being received in cash in the last five years: Nil (Previous year: Nil)

e) Fully paid up equity shares by way of bonus shares in the last five years: Nil (Previous year: Nil)

f) Shares bought back in the last five years: Nil (Previous year: Nil)

g) Particulars of share holders holding more than 5% of the Share Capital:

Name of the Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SHALIMAR. A. I	1,02,554	14.65	1,02,554	14.65
SIRAJ. V. A	66,155	9.45	66,155	9.45
M. S. CHANDRAN	68,060	9.72	68,060	9.72
ABDUL JALEEL. P. K	1,05,086	15.01	1,05,086	15.01
T. K. ABDUL HASIS	80,592	11.51	80,592	11.51
K. UNNIKRISHNAN	50,839	7.26	50,839	7.26
MALLIKA PURUSHOTHAMAN	37,380	5.34	37,380	5.34



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**Note 3: RESERVES & SURPLUS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>a) Securities Premium Account</b>		
Opening Balance	50,61,900	50,61,900
(+) Additions in the Current Year *	17,50,000	0
(-) Utilised in the Current Year	0	0
Closing Balance	(a) 68,11,900	50,61,900
*Additions represent share premium on allotment of shares during previous years omitted to be accounted for.		
<b>b) Revaluation Reserve</b>		
Opening Balance	0	0
Revaluation Reserve created during the year	62,95,41,461	0
Closing Balance	(b) 62,95,41,461	0
<b>b) Surplus</b>		
Opening balance	-4,91,598	-30,98,272
(+) Net Profit/(Loss) for the Current Year	-2,40,01,384	26,06,674
Closing Balance	(c) -2,44,92,982	-4,91,598
<b>Total</b>	61,18,60,379	45,70,302

**NOTE 4: LONG TERM BORROWINGS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>(a) SECURED</b>		
Term Loans from Banks (Refer Note 4A)	6,85,45,984	4,80,67,869
<b>(b) UNSECURED</b>		
Loans and Advances from Related Parties From Directors & Shareholders (Interest: Nil, Terms of repayment not specified)	1,23,53,554	1,18,95,866
<b>Total</b>	8,08,99,538	5,99,63,735



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED  
NOTE 4A  
Term Loans from Banks

Particulars	Terms of Repayment & Interest	As at March 31, 2021		As at March 31, 2020	
		Non-Current	Current	Non-Current	Current
State Bank of India (Term Loan-2 A/c No. 39898160112)	<p>a) Post implementation of restructuring Rs.11,50,000 to be repaid in 27 instalment after moratorium. Interest rate of 1 year EBLR plus 150 basis points. Spread to be reset linked to credit rating of the unit on the second anniversary date (Presently 8.15%). b) Penal charges: 3% above the normal rate of interest. c) Period &amp; Amount of default: Nil (PY: Nil)</p>	11,39,263	35,000	5,64,816	10,00,000
State Bank of India (Term Loan-3 A/c No. 39898177024)	<p>a) Post implementation of restructuring Rs.38,10,000 to be repaid in 36 instalment after moratorium. Interest rate of 1 year EBLR plus 150 basis points. Spread to be reset linked to credit rating of the unit on the second anniversary date (Presently 8.15%). b) Penal charges: 3% above the normal rate of interest. Period &amp; Amount of default: Nil (PY: Nil)</p>	38,25,386	65,000	26,76,207	22,20,000
State Bank of India (Term Loan-4 A/c No. 39898171985)	<p>a) Post implementation of restructuring Rs.32160000 to be repaid in 77 instalment after moratorium. Interest rate of 1 year EBLR plus 150 basis points. Spread to be reset linked to credit rating of the unit on the second anniversary date (Presently 8.15%). b) Penal charges: 3% above the normal rate of interest. c) Period &amp; Amount of default: Nil (PY: Nil)</p>	3,26,78,529	1,60,000	2,92,60,724	40,00,000
State Bank of India (Term Loan-5 A/c No. 39898166635)	<p>a) Post implementation of restructuring Rs.13810000 to be repaid in 74 instalment after moratorium. Interest rate of 1 year EBLR plus 150 basis points. Spread to be reset linked to credit rating of the unit on the second anniversary date (Presently 8.15%). b) Penal charges: 3% above the normal rate of interest. Period &amp; Amount of default: Nil (PY: Nil)</p>	1,40,66,372	35,000	1,30,56,468	9,50,000
State Bank of India (Fund Interest Term Loan Flood A/c No 7176)	<p>a) Post implementation of restructuring Rs.3080000 to be repaid in 23 instalment after moratorium. 0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.). b) Penal charges: 3% above the normal rate of interest. Period &amp; Amount of default: Nil (PY: Nil)</p>	26,91,306	1,16,000	3,33,507	34,80,000
State Bank of India (Funded Interest Term Loan-1 A/c No. 3966079077)	<p>a) Present outstanding Rs.1600000 to be repaid in 36 instalment after moratorium.0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.) Interest to be repaid separately. b) Penal charges: 3% above the normal rate of interest. Period &amp; Amount of default: Nil (PY: Nil)</p>	16,36,241	0	0	0
State Bank of India (Funded Interest Term Loan-2 A/c No. 3966079077)	<p>a) Present outstanding Rs.300000 to be repaid in 36 instalment after moratorium. 0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.). Interest to be repaid separately. b) Penal charges: 3% above the normal rate of interest. Period &amp; Amount of default: Nil (PY: Nil)</p>	2,76,376	0	0	0

(Contd.)



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**

**NOTE 4A**  
**Term Loans from Banks**

Particulars	Terms of Repayment & Interest	(Amount in ₹)			
		Non-Current	Current	Non-Current	Current
State Bank of India (Funded Interest Term Loan-3 A/c No.39633084927)	<p>a) Present outstanding Rs.700000 to be repaid in 36 instalment after moratorium. 0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.) Interest to be repaid separately.</p> <p>b) Penal charges: 3% above the normal rate of interest. c) Period &amp; Amount of default: Nil (PY: Nil)</p>	6,87,342	0	0	0
State Bank of India (Funded Interest Term Loan-4 A/c No.39665753472)	<p>a) Present outstanding Rs.100000 to be repaid in 36 instalment after moratorium. 0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.) Interest to be repaid separately.</p> <p>b) Penal charges: 3% above the normal rate of interest.</p> <p>c) Period &amp; Amount of default Nil (PY: Nil)</p>	0	50	0	0
State Bank of India (Working Capital Term Loan-1 A/c No.39888401287)	<p>a) Limit Rs.8500000 to be repaid in 80 instalment including moratorium of 12 months. 0% Interest rate during moratorium and 1 year EBLR plus 50 basis points thereafter (Presently 7.15% p.a.) Interest to be repaid separately.</p> <p>b) Penal charges: 3% above the normal rate of interest.</p> <p>c) Period &amp; Amount of default: Nil (PY: Nil)</p>	85,12,427	0	0	0
State Bank of India (Funded Interest Term Loan Future A/c No.39888694205)	<p>a) Limit Rs.1900000 to be repaid in 36 instalment including moratorium of 12 months. 0% Interest rate during moratorium and 1 year EBLR thereafter (Presently 6.65% p.a.) Interest to be repaid separately.</p> <p>b) Penal charges: 3% above the normal rate of interest.</p> <p>c) Period &amp; Amount of default: Nil (PY: Nil)</p>	18,69,317	23,700	0	0
State Bank of India (SME Car Loan A/c No.37165488337)	<p>a) Secured by hypothecation of Vehicle Isuzu,Interest at 9.2% payable in 83 instalments starting from 15.10.2017</p> <p>b) Penal charges: 3% above the normal rate of interest.</p> <p>c) Period &amp; Amount of default: Nil (PY: Nil)</p>	3,66,610	1,34,688	4,03,796	94,292
ICICI Bank (Car Loan)	<p>a) Secured by hypothecation of BMW X5,Interest at 11% payable in 48 instalments starting from 15.03.2018</p> <p>b) Secured by hypothecation of Force Traveller,Interest at 8.51% payable in 60 instalments starting from 01.03.2018</p>	4,83,138	12,71,097	12,84,283	11,92,447
ICICI Bank (Car Loan)	<b>Total</b>	<b>6,85,45,984</b>	<b>20,85,469</b>	<b>4,80,67,869</b>	<b>1,31,61,739</b>
<b>Details of Securities provided</b>		Term Loans and FITLs: Hypothecation of plant and machinery, office equipments, furniture and fittings, motor car, motor cycles and electrical fittings etc. acquired out of bank balance. Equitable Mortgage over 329.85 Acres of land with improvements thereon comprised in Sy.No.1299, 1301 & 1302 of Athirappilly Village, Chalakudy Taluk, Thrissur District registered in the name of M/s Silver Storm Amusement Parks Pvt Ltd.			
State Bank of India					

**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 5: DEFERRED TAX LIABILITY (NET)**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Deferred Tax Liability</b>		
Impact of difference between tax depreciation and depreciation charged for financial reporting.	91,08,602	85,79,666
	91,08,602	85,79,666
<b>Deferred Tax Asset</b>		
Impact of brought forward loss and depreciation as per the Income Tax Act, 1961.	-93,31,942	-20,08,649
Impact of Expenditure charged to Profit & Loss Statement but allowed for tax purpose on payment basis.	-2,34,151	-2,69,147
	-95,66,093	-22,77,796
<b>Deferred Tax Liability (Net)</b>	<b>-4,57,491</b>	<b>63,01,870</b>

**NOTE 6: OTHER LONG TERM LIABILITIES**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Security Deposits	29,25,100	29,25,100
Kuri Liabilities	4,60,004	0
<b>Total</b>	<b>33,85,104</b>	<b>29,25,100</b>

**NOTE 7: LONG TERM PROVISIONS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Provision for Employee Benefits	9,00,581	10,35,182
<b>Total</b>	<b>9,00,581</b>	<b>10,35,182</b>

**NOTE 8: SHORT TERM BORROWINGS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>SECURED</b>		
Cash Credit from State Bank of India	1,00,10,214	0
<u>Security:</u> Equitable mortgage of all immovable properties Sy. No.: 1299, 1301 and 1302 including building in Pariyaram Village, Thrissur Dist. and hypothecation of all movable properties of the company)		
<u>Terms:</u> Repayable on demand. Interest at the rate of 2% above EBLR which is presently 7.05% will reset quarterly. Present card rate 9.05% calculated on daily products at monthly rests.		
<b>Total</b>	<b>1,00,10,214</b>	<b>0</b>



**SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 9: OTHER CURRENT LIABILITIES**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
(a) Current maturities of Long-term Debts (Refer Note 4A)	20,85,469	1,31,61,739
(b) Interest accrued but not due (Moratorium)	0	4,57,261
(c) Advance from Customers	1,60,197	1,28,869
(d) Other Advances	8,00,000	8,00,000
(e) <u>Other Payables</u>		
- Statutory dues	7,40,911	37,09,035
- For Expenses	1,39,37,455	1,08,10,448
<b>Total</b>	<b>1,77,24,033</b>	<b>2,90,67,352</b>

**NOTE 10: SHORT TERM PROVISIONS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Provision for Income Tax	0	7,23,667
<b>Total</b>	<b>0</b>	<b>7,23,667</b>



**NOTE NO. 11 : FIXED ASSETS**

**SILVER STORM AMUSEMENT PARKS (P) LTD  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

(Amount in ₹)

	Particulars	Gross Block						Accumulated Depreciation			Net Block	
		As at 01/04/2020	Additions	Revaluation	Disposals/ Adjustments	As at 31/03/2021	As at 01/04/2020	Depreciation for the year	Adjustments	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
<b>A) Tangible Assets</b>												
1	Land & Land Development	24345190	0	301542810	0	325886000	0	0	0	325886000	0	24345190
2	Buildings	88579306	0	3259696	85319610	17594135	3223453	20017806	799782	84519828	70985172	
3	Plant & Machinery	80753101	195627	230271236	0	311219965	431173697	7314549	46012190	4476056	306743909	37579405
4	Office Equipments	5022024	95796	0	347820	250000	291189	62602	344784	9007	287200	210835
5	Furniture & Fittings	2676887	72500	23450613	0	26200000	1584033	552160	1706585	429608	25770392	1092854
6	Motor Car	9674203	0	2248003	7426200	3649921	939239	4416392	172768	7236982	6024262	
7	Electrical Fittings	21133895	131291	584814	0	21850000	4590509	2024442	6256671	358280	21491720	16543386
8	Computer and Accessories	1310048	0	260048	1050000	753123	288234	1006822	34434	1015566	556925	
	<b>Total (A)</b>	<b>228974656</b>	<b>495216</b>	<b>655849473</b>	<b>6115567</b>	<b>779203775</b>	<b>71636607</b>	<b>14404679</b>	<b>79761350</b>	<b>6279936</b>	<b>772953596</b>	<b>157338049</b>
<b>B) Capital Work In Progress</b>												
		952987	2031669	0	199068	2785589	0	0	0	0	2785589	952987
	<b>Total (B)</b>	<b>952987</b>	<b>2031669</b>	<b>0</b>	<b>199068</b>	<b>2785589</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2785589</b>	<b>952987</b>
	<b>Total (A+B)</b>	<b>229927642</b>	<b>2526884</b>	<b>655849473</b>	<b>6314635</b>	<b>781989363</b>	<b>71636607</b>	<b>14404679</b>	<b>79761350</b>	<b>6279936</b>	<b>775739185</b>	<b>158291036</b>
	<b>Previous Year</b>	<b>217442152</b>	<b>22746976</b>	<b>0</b>	<b>10261486</b>	<b>229927643</b>	<b>61956649</b>	<b>9682974</b>	<b>3016</b>	<b>71636607</b>	<b>158291036</b>	<b>155486504</b>



**SILVER STORM AMUSEMENT PARKS (P) LTD**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 12: LONG TERM LOANS AND ADVANCES**

(Amount in ₹)

(Unsecured, considered good)

Particulars	As at 31st March 2021	As at 31st March 2020
Subscription of Kurni	14,22,901	10,29,655
<b>Total</b>	<b>14,22,901</b>	<b>10,29,655</b>

**NOTE 13: INVENTORIES**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Spares & Consumables (Valued at cost or net realisable value whichever is lower)	79,75,275	84,35,719
Stock-in-Trade (Valued at cost or net realisable value whichever is lower)	4,58,159	11,49,923
<b>Total</b>	<b>84,33,435</b>	<b>95,85,642</b>

**NOTE 14: TRADE RECEIVABLES**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Outstanding for a period exceeding six months from the date they are due for payment	23,49,063	18,87,986
Outstanding for a period less than six months from the date they are due for payment	6,500	22,000
<b>Total</b>	<b>23,55,563</b>	<b>19,09,986</b>

**NOTE 15: CASH & CASH EQUIVALENTS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with Banks in Current Accounts	3,30,993	2,29,602
Cash on hand	15,57,797	2,15,876
<b>Total</b>	<b>18,88,790</b>	<b>4,45,478</b>

**NOTE 16: SHORT TERM LOANS & ADVANCES**

(Amount in ₹)

(Unsecured, considered good)

Particulars	As at 31st March 2021	As at 31st March 2020
Capital Advances	57,512	57,512
GST Input Tax Credit Receivable	2,71,657	0
Advances to Suppliers	13,68,621	11,30,948
Other Advances	10,27,839	2,10,456
Deposits	17,56,856	17,03,036
<b>Total</b>	<b>44,82,485</b>	<b>31,01,952</b>



**SILVER STORM AMUSEMENT PARKS (P) LTD**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 17: OTHER CURRENT ASSETS**

(Amount in ₹)

Particulars	As at 31st March 2021	As at 31st March 2020
Tourism Subsidy Receivable	0	2,23,458
Total	0	2,23,458

**18. REVENUE FROM OPERATIONS**

(Amount in ₹)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Ride usage charges	8,70,480	7,02,79,570
Entry fee	56,95,011	1,90,90,153
Other Operating Revenue	17,08,819	1,46,22,512
Total	82,74,310	10,39,92,235

**NOTE 19: OTHER INCOME**

(Amount in ₹)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest Received	78,478	90,000
Miscellaneous Receipts	48,115	1,68,683
Total	1,26,593	2,58,683

**NOTE 20: EMPLOYEE BENEFITS EXPENSES**

(Amount in ₹)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salaries and Wages	60,40,833	2,68,54,283
Contributions to Provident fund & Other Funds	7,89,733	12,29,663
Staff Welfare Expenses	10,36,586	58,58,537
Total	78,67,152	3,39,42,483

**NOTE 21: FINANCE COSTS**

(Amount in ₹)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest on Term Loans	53,53,698	67,74,852
Interest on Cash Credit Account	5,13,327	0
Interest on Others	2,79,987	40,412
Total	61,47,012	68,15,264



**SILVER STORM AMUSEMENT PARKS (P) LTD**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021**

**NOTE 22: OTHER EXPENSES**

(Amount in ₹)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Cost of Sale of Traded Goods	2,41,579	55,39,925
Stores, Spares & Consumables	7,95,021	18,76,184
Power and Fuel	33,89,488	1,06,14,034
Repairs & Maintenance		
- Plant & Machinery	14,92,854	48,92,779
- Others	76,201	12,03,300
Rent	0	4,21,300
Rates and Taxes	1,12,091	4,44,321
Service tax		42,95,318
Insurance	3,20,902	2,76,293
Life Guard and Security Service Charges	48,000	2,91,592
House Keeping Expenses	58,758	3,77,340
Payments to Auditors		
- Statutory Audit Fee	70,000	70,000
- Tax Audit Fee	0	15,000
Printing and Stationery	80,031	8,66,519
Postage, Telegram & Telephone	3,21,407	5,90,737
Legal & Professional Charges	61,660	7,32,000
Travelling and Conveyance	1,63,705	8,96,948
Bank Charges and Commission	4,36,725	8,02,160
Transportation Charges	23,950	1,80,075
Vehicle Running & Maintenance	4,58,613	13,02,336
Advertisement and Business Promotion	19,58,024	1,07,27,926
Bad Debts Written off	2,23,458	0
Miscellaneous Expenses	4,10,339	21,36,320
<b>Total</b>	<b>1,07,42,806</b>	<b>4,85,52,407</b>



SILVER STORM AMUSEMENT PARKS (P) LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

23 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business atleast to the amount at which they are stated.

24 The property, plant and equipment have been revalued during the year by registered independent valuers in January 2021 and the effective date valuation is 28.01.2021. Market approach of valuation is considered by ascertaining the business's fair market value or the going rate and to fulfil the requirement of independence between the buyer and seller and were conducted within a free and non-restricted market. The valuation is based on physical verifications in January 2021. The increase in carrying amount of PPE is credited to revaluation surplus.

25 Related Party disclosures:

a) Key Management Personnel:

1) A.I.Shalimar, Managing Director

b) Associates/Enterprises owned or significantly owned by key management personnel:  
Smash Ispat Private Limited

	(Amount in ₹)	2020-21	2019-20
c) Transactions with related parties		2020-21	2019-20
1) A.I.Shalimar, Managing Director		6,00,000	12,00,000
Salary		6,00,000	12,00,000
2) Smash Ispat Private Limited		21,888	7,41,036
Purchases of Tubes and Pipes		21,888	7,41,036
d) Amount due by Directors		0	0

26 The company has not received any intimation from its creditors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the Act have not been made.

27 Contingent Liabilities & commitments not provided for:

a) Claims against the Company not acknowledged as debts: Rs.Nil/- (Previous Year: Nil)

i) Demand of EPF contribution for the years from 2000 to 2010 for Rs. 3,96,951/- for which the Company preferred appeal before the EPF Appellate Tribunal, Bangalore.

ii) Demand of workers welfare fund for the year 2015-16 for Rs. 25,840/- for which the Company preferred appeal before the Honourable High Court of Kerala.

b) Estimated amount of contracts remaining to be executed on capital account : Nil (Previous year : Nil)

28 a) Expenditure in Foreign Currency : Nil (Previous year : Nil.)

b) Earnings in Foreign Exchange : Nil. (Previous year: Nil.)

c) C I F value of Imports : Nil. (Previous year: Nil.)

29 Impact of COVID-19 (Global pandemic)

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial statements of the Company. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The company has performed an analysis on the assumptions used and based on current estimates expects the carrying amount of its assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

30 Previous years figures have been regrouped / rearranged and re-classified wherever necessary.

As per our report of even date

For Krishnamoorthy & Krishnamoorthy  
Chartered Accountants  
(Firm Reg. No.: 001488S)

K. J. Marayanan  
Partner

Membership No: 202844

UDIN: 21202844AAAAKE2438

Place: Vettipara

Date: 05.11.2021



A.I.Shalimar  
Managing Director



T. K. Abdul Hasis  
Director