



**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 2022, 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, 2022, and its loss 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 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.

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. 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, 2020 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.
 - e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the Operating effectiveness of such controls, refer to our Separate Report in 'Annexure B' and;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- 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.
- iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v) No dividends were declared or paid during the year by the company

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


K.J. Narayanan
Partner

Membership Number: 202844

Place: Thrissur
Date: 05.09.2022
UDIN: 22202844AZNCIT3354



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED AS OF AND FOR THE YEAR ENDED MARCH 31, 2022 REFERRED TO IN OUR REPORT OF EVEN DATE

1. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company did not hold any Intangible Assets during the year.

(b) The Property, Plant and Equipment of the company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. 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. In respect of title deeds deposited with the Financial Institution for availing loans, they have confirmed that the title deeds are held in the name of the Company.

(d) Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

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

2. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on the aforesaid verification between the physical stocks and book records were not material.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) of the Order is not applicable.

3. (a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has made the following unsecured advances in the nature of loans during the year.

Particulars	Advances in the nature of loans (Amount Rs. in hundreds)
Aggregate amount granted during the year to a company under the same management.	600000.00
Balance outstanding as at March 31, 2022 in respect of the above	Nil

The Company has not made any investment, provided guarantee or security during the year.

b) According to the information and explanations given to us and based on the audit procedures performed by us, the terms and conditions of loans granted as per clause 3(a) are not prejudicial to the company's interest.



- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans granted to companies as described in the preceding paragraph, the schedule of repayment of principal and payment of interest has been stipulated and the repayments were found regular.
 - d) According to the information and explanations given to us there is no amount overdue for more than ninety days in respect of the loans described in the preceding paragraph.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company and subject to clause 3(a), (b) and (c) above, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party.
 - f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any other loans either repayable on demand or without specifying any terms or period of repayment.
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, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues to the extent applicable with the appropriate authorities, except small delays in payment of PF in a few cases. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the company examined by us, there are no statutory dues in sub-clause (a) which have not been deposited on account of any dispute.
 8. According to the information and explanations given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 9. (a) 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 loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us, the company has not been declared as a willful defaulter by any bank or financial institution or other lender.



- (c) According to the records of the company examined by us and the information and explanation given to us, the term loans which were taken in earlier years and outstanding at the end of the year were applied for the purpose for which the loans were obtained.
- (d) According to the records of the company examined by us and the information and explanation given to us, funds raised on short term basis has not been utilised for long term purposes.
- (e) According to the information and explanations given to us the Company does not have any subsidiaries, associates or joint ventures, hence paragraph 3 (ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us the Company does not have any subsidiaries, associates or joint ventures, hence paragraph 3 (ix)(f) of the Order is not applicable.
10. (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
11. According to the information and explanations given to us, no fraud by the Company or fraud on the Company has been noticed or reported during the course of our audit and no whistle blower complaints has been received by the company during the year. Accordingly, paragraph 3 (xi) of the Order is 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. The provisions of Section 177 of the Act are not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the Company has no statutory obligation to maintain an internal audit system. 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 3 (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. Accordingly, paragraph 3 (xvi) of the Order is not applicable.
17. The company has incurred cash losses in the financial year and in the immediately preceding financial year of Rs.134661.67(Amount Rs. in hundreds). and Rs.163560.66(Amount Rs. in hundreds) respectively.
18. There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. On our examination of the records of the Company and the information and explanations given to us the company is not required to comply with section 135 of the Companies Act, 2013, hence paragraph 3 (xx) of the Order is not applicable.

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


(K. J. Narayanan)

Partner

Membership No.: 202844

Place: Thrissur

Date: 05.09.2022

UDIN: 22202844AZNCIT3354



**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT OF SILVERSTORM
AMUSEMENT PARKS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2022
REFERRED TO IN OUR REPORT OF EVEN DATE**

**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 Silverstorm Amusement Parks Private Limited ("the Company") as of March 31, 2022 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 (the 'Standards') 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. 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 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 issued by the ICAI.

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


(K. J. Narayanan)

Partner

Membership No.: 202844

Place: Thrissur

Date: 05.09.2022

UDIN: 22202844AZNCIT3354



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETILAPARA.P.O. , THRISSUR - 680 721
Balance Sheet as at 31st March, 2022

		Rs in 00's		
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	7,00,000.00	7,00,000.00
	(b) Reserves and surplus	4	56,77,667.91	61,18,603.79
2	Non-current liabilities			
	(a) Long-term borrowings	5	25,09,913.95	8,08,995.38
	(b) Deferred tax liabilities (net)			
	(c) Other Long-term liabilities	6	38,251.04	33,851.04
	(d) Long-term provisions	7	17,999.02	9,005.81
3	Current liabilities			
	(a) Short-term borrowings	8	4,66,308.99	1,20,956.83
	(b) Trade payables	9		
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		48,105.95	59,929.37
	(c) Other current liabilities	10	1,10,989.62	96,456.27
	(d) Short-term provisions	7		
	TOTAL		95,69,236.48	79,47,798.49
II	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment & Intangible assets			
	(i) Property, Plant and Equipment	11	76,07,044.09	77,29,535.96
	(ii) Intangible assets		-	-
	(iii) Capital Work In Progress	11	12,21,371.73	27,855.89
	(iv) Intangible Assets Under Developments		-	-
	(c) Deferred tax assets (net)	12	64,130.44	4,574.91
	(d) Long-term loans and advances	13	19,896.40	14,229.01
2	Current assets			
	(b) Inventories	14	58,544.91	84,334.35
	(c) Trade receivables	15	24,443.86	23,555.63
	(d) Cash and cash equivalents	16	5,10,189.21	18,887.90
	(e) Short-term loans and advances	17	63,615.85	44,824.85
	TOTAL		95,69,236.48	79,47,798.49

The accompanying notes 1 to 33 are an integral part of these financial statements

As per our report of even date attached
For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm No. 001488S


K J Narayanan

Partner

Membership No. 202844

UDIN: 220202844AZNC1T3354

Place: Thrissur

Date: 05/09/2022



For and on behalf of Board of Directors


A. Shalimar
Managing Director
DIN:00320040


T. K. Abdul Hasis
Director
DIN:01597475


Lijo David
Company secretary
Membership No:69661



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED VETILAPARA.P.O. , THRISSUR - 680 721 STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022 Rs in 00's				
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
	INCOME			
I	Revenue from operations	18	2,49,939.99	82,743.10
II	Other Income	19	13,167.58	1,265.93
III	TOTAL INCOME (I + II)		2,63,107.57	84,009.04
IV	EXPENSES			
	(a) Purchases of Stock In Trade	20	9,125.16	2,415.79
	(b) Employee benefits expenses	21	1,16,451.17	72,671.52
	(c) Depreciation and amortisation expenses	22	3,62,603.03	1,44,046.79
	(d) Finance costs	23	93,004.32	61,470.12
	(e) Other expenses	24	1,79,188.59	1,11,012.27
	TOTAL EXPENSES		7,60,372.27	3,91,616.48
V	Profit before exceptional and extraordinary items and tax (III-IV)		(4,97,264.70)	(3,07,607.45)
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V- VI)		(4,97,264.70)	(3,07,607.45)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII-VIII)		(4,97,264.70)	(3,07,607.45)
X	Tax Expense:			
	(a) Current tax expense			
	(b) Deferred tax		(59,555.53)	(67,593.61)
XI	Profit / (Loss) from continuing operations (VII-VIII)		(4,37,709.17)	(2,40,013.84)
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)		-	-
XV	Profit/ (Loss) (XI+XIV)		(4,37,709.17)	(2,40,013.84)
XVI	Earning per equity share (in Rupees):			
	(1) Basic		(62.53)	(34.29)
	(2) Diluted		(62.53)	(34.29)
<p>The accompanying notes 1 to 33 are an integral part of these financial statements</p> <p>As per our report of even date attached</p> <p>For Krishnamoorthy & Krishnamoorthy</p> <p>Chartered Accountants</p> <p>Firm No. 001488S</p> <p><i>K.J. Narayanan</i></p> <p>K.J Narayanan</p> <p>Partner</p> <p>Membership No. 202844</p> <p>UDIN: 22202844 AZ NCIT 3354</p> <p>Place: Thrissur</p> <p>Date: 05/09/2022</p>				
			<p>For and on behalf of Board of Directors</p> <p><i>A.L.Shalimar</i></p> <p>A.L.Shalimar</p> <p>Managing Director</p> <p>DIN:00376040</p> <p><i>T. K. Abdul Hasis</i></p> <p>T. K. Abdul Hasis</p> <p>Director</p> <p>DIN:01597475</p> <p><i>Lijo David</i></p> <p>Lijo David</p> <p>Company secretary</p> <p>Membership No:69661</p>	

SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETTELAPARA. P.O. , THRISSUR - 680 721
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

(Amount in `)

PARTICULARS	Year Ended 31.03.2022	Year Ended 31.03.2021
A. Cash Flow from Operating Activities		
Net Profit before Tax	-4,97,264.70	-3,07,607.45
Adjustments for:		
Depreciation	3,62,603.03	1,44,046.79
Interest Expense	93,004.32	61,470.12
Interest Income	-13,106.95	-784.78
Loss on sale of fixed assets	586.38	-281.93
Provision for Gratuity	8,993.21	-1,346.01
Operating Profit before Working Capital Changes	-45,184.71	-1,04,503.26
Movements in Working Capital:		
Trade Receivables	-888.23	-4,455.77
Inventories	25,789.44	11,522.08
Other Current Liabilities	4,48,164.23	-1,13,433.19
Short Term Loans & Advances	-18,791.00	-13,805.33
Other Current Assets	0.00	2,234.58
Short Term Provisions	0.00	-7,236.67
Long term loans and advances	-5,667.39	-3,932.46
	4,48,607.05	-1,29,106.76
Cash generated from Operations	4,03,422.34	-2,33,610.02
Direct taxes paid	0.00	0.00
Cash generated from Operating Activities(A)	4,03,422.34	-2,33,610.02
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-17,47,157.83	-23,278.16
Sale of Fixed Assets	3,09,717.75	446.43
Interest received	13,106.95	784.78
Net Cash used in Investing Activities(B)	-14,24,333.14	-22,046.95
C. Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	17,00,918.57	2,26,858.03
Other long term liabilities	4,400.00	4,600.04
Proceeds from Short Term Borrowings	-1,00,102.14	1,00,102.14
Interest paid	-93,004.32	-61,470.12
Net Cash (used in)/from Financing Activities (C)	15,12,212.11	2,70,090.09
Net increase/(decrease) in Cash & Cash equivalents	4,91,301.31	14,433.12
Cash & Cash equivalents at the beginning of the year	18,887.90	4,454.78
Cash & Cash equivalents at the end of the year	5,10,189.21	18,887.90

For and on behalf of Board of Directors

As per our report of even date

For Krishnamoorthy & Krishnamoorthy

Chartered Accountants

(Firm Reg. No.: 001488S)



K.J. Narayanan
Partner

Membership No: 202844

UDIN: 22202844AZNCIT3354


Place: Vettilapara

Date: 05/09/2022




A.I. Shalimar
Managing Director
DIN:00326040


T. K. Abdul Hasis
Director
DIN:01597475


Lijo David
Company secretary
Membership No:69661



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETILAPARA.P.O. , THRISSUR - 680 721
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED
31.03.2022

1 COMPANY INFORMATION

Silverstorm Amusement Parks Private Limited Company is a private Limited Company with registered office at Vettilapara, Chalakudy Thrissur District. The Company is in the business of running Amusement Park at Vettilapara since 2000.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

a) Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on straight-line on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows :

PPE	Useful Life (Years)
Land	Unlimited
Buildings	30
Plant and Machinery	20
Tools and Equipments	5
Data Processing Equipments	5
Furniture and Fixtures	10
Vehicles	15

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

b) Goodwill and Other Intangible Assets

The company did not hold any intangible asset during the year



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c) Inventories

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

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.

e) Other revenues

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

f) Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

g) Retirement Benefits to Employees :

(i) Provident Fund and ESI

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis. Company's contribution to Provident Fund and Employee State Insurance are defined contribution schemes and the contributions are charged to profit and loss account of the year when the contributions are due.

(ii) Gratuity

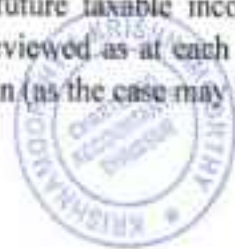
Provision for gratuity has been made without any actuarial valuation for all eligible employees on the basis that the benefits are payable at the end of the year . No material difference is estimated if the liability is valued actuarially since the number of employees is small.

h) The company does not have any Foreign Currency Transaction.

i) Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

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



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
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Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

j) Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

k) Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETILAPARA.P.O. , THRISSUR - 680 721
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 3 - SHARE CAPITAL

Rs in 00's

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Authorised share capital				
Equity shares of Rs.100/- each with voting rights	7,00,000	7,00,000.00	7,00,000	7,00,000.00
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.100 each with voting rights	7,00,000	7,00,000.00	7,00,000	7,00,000.00
(c) Subscribed and not fully paid up				
Equity shares of Rs.100 each	7,00,000	7,00,000.00	7,00,000	7,00,000.00
Total	7,00,000	7,00,000	7,00,000	7,00,000

(d) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Rs in 00's

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	7,00,000	7,00,000.00	7,00,000	7,00,000.00
Add : Shares issued	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Balance as at the end of the year	7,00,000	7,00,000	7,00,000	7,00,000

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

Name of Shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	%	No. of Shares	%
SHALIMAR. A. I	1,54,143	22.02	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
PRASANTH PURUSHOTHAMAN	40,895	5.84	27,515	3.93
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	5,000	0.71	50,839	7.26
MALLIKA PURUSHOTHAMAN	0	0.00	37,380	5.34
TOTAL	5,19,931	74.28	5,38,181	76.88



(f) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 100 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(g) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: Not applicable

(h) There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

(i) Shareholding of Promoters (Equity shares)

Name of Promoters as at 31st March 2022	No. of Shares	% of Total Shares	% Change during the year
SHALIMAR. A. I	1,54,143	22.02	7.37%
SIRAJ. V. A	66,155	9.45	0.00%
M. S. CHANDRAN	68,060	9.72	0.00%
ABDUL JALEEL. P. K	1,05,086	15.01	0.00%
T. K .ABDUL HASIS	80,592	11.51	0.00%
TOTAL	4,74,036	67.72	

Name of Promoters as at 31st March 2021	No. of Shares	% of Total Shares	% Change during the year
SHALIMAR. A. I	1,02,554	14.65	0.00%
SIRAJ. V. A	66,155	9.45	0.00%
M. S. CHANDRAN	68,060	9.72	0.00%
ABDUL JALEEL. P. K	1,05,086	15.01	0.00%
K. UNNIKRISHNAN	50,839	7.26	0.00%
T. K .ABDUL HASIS	80,592	11.51	0.00%
TOTAL	4,73,286	67.61	

(j) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.

Nil (Previous Year: Nil)

(k) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares during the last 5 years

Nil (Previous Year: Nil)

(l) Aggregate number and class of shares bought back during the last 5 years

Nil (Previous Year: Nil)

(m) Securities convertible into equity/preference shares issued

Nil (Previous Year: Nil)

(n) Calls unpaid

Nil (Previous Year: Nil)

(o) Forfeited shares (amount originally paid up)

Nil (Previous Year: Nil)



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETTELAPARA.P.O. , THRISSUR - 680 721
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 4 - RESERVES AND SURPLUS

Particulars	Rs in 00's	
	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
(A) Securities premium account		
Opening balance	68,119.00	50,619.00
Add : Additions during the year	0.00	17,500.00
Less : Utilisation during the year	0.00	0.00
Closing balance	68,119.00	68,119.00
(B) Revaluation Reserve:		
Opening balance	62,95,414.61	-
Add : Additions during the year	-	62,95,414.61
Less : Transfer to General Reserve	3,14,356.35	-
Less : Utilisation during the year (on assets sold)	3,226.71	-
Closing balance	59,77,831.55	62,95,414.61
(C) Other Reserve		
(i) General Reserve		
Opening balance	-	-
Add: Transfer from Revaluation Reserve	3,14,356.35	-
Closing balance	3,14,356.35	-
(ii) Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	(2,44,929.82)	(4,915.98)
Profit / (Loss) for the year	(4,37,709.17)	(2,40,013.84)
Closing balance	(3,68,282.64)	(2,44,929.82)
Net Closing Balance	(3,68,282.64)	(2,44,929.82)
Total	56,77,667.91	61,18,603.79



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETILAPARA.P.O., THRISSUR - 680 721
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 5 - LONG-TERM BORROWINGS

Particulars	Rs in 00's	
	As at 31 March, 2022	As at 31 March, 2021
(A) Secured		
(a) Term loans:		
(i) From Banks	1,219.16	6,85,459.84
(ii) From Kerala State Industrial Development Corporation Ltd	19,65,259.25	-
Secured Loans	19,66,478.41	6,85,459.84
(B) Unsecured		
(a) Loans and advances from related parties		
Unsecured Loans from Directors & Shareholders	5,43,435.54	1,23,535.54
(Repayments: Not specified, Rate of Interest: Nil)		
Unsecured Loans	5,43,435.54	1,23,535.54
Total	25,09,913.95	8,08,995.38

NOTE 5 (i) - Secured Loans

Nature of Security and Terms of Repayment

Particulars	Rs in 00's			
	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-Term	Long-term	Short-Term
(A) Term loans:				
(a) From Banks:				
(i) ICICI Bank				
Secured by hypothecation of Force Traveller, Interest at 8.51% payable in 60 instalments starting from 01.03.2018. Period and amount of default : Nil (PY: Nil)	1,219.16	2,547.99	3,136.77	2,449.34
(ii) ICICI Bank				
Secured by hypothecation of BMW X5, Interest at 11% payable in 48 instalments starting from 15.03.2018. Period and amount in default : Nil (PY: Nil)	0.00	7,094.33	4,831.38	12,710.97
(iii) State Bank of India (A/c No.39898160112)				
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 & Amount of default: Nil (PY: Nil)	0.00	0.00	11,392.63	350.00
(iv) State Bank of India (A/c No.39898177024)				
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. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	38,253.86	650.00



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Rs in 00's

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-Term	Long-term	Short-Term
(v) State Bank of India (A/c No.39898171985) 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. Rate of Interest 8.15%. b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	3,26,785.29	1,600.00
(vi) State Bank of India (A/c No.39898166635) 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. Rate of Interest 8.15%. b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	1,40,663.72	350.00
(vii) State Bank of India (Funded Interest Term Loan Flood A/c No.7176) 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. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	26,913.06	1,160.00
(viii) State Bank of India (Funded Interest Term Loan A/c No.39666079077) 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. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	16,362.41	0.00
(ix) State Bank of India (Funded Interest Term Loan A/c No.39665976668) 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. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	2,763.76	0.00
(x) State Bank of India (Funded Interest Term Loan- A/c No.39633084927) 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. b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	6,873.42	0.00
(xi) State Bank of India (Funded Interest Term Loan- A/c No.39665753472) 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. b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	0.00	0.50



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VETILAPARA.P.O., THRISSUR - 680 721
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Rs in 00's

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-Term	Long-term	Short-Term
(xii) State Bank of India (Working Capital Term Loan- A/c No.39888401287) 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. b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	85,124.27	0.00
(xii)State Bank of India (Funded Interest Term Loan Future A/c No.39888694205) 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.) b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	18,693.17	237.00
(xiv) State Bank of India (SME Car Loan A/c No.37165488337) a) Secured by hypothecation of Vehicle Isuzu,Interest at 9.2% payable in 83 instalments starting from 15.10.2017 b) Penal charges: 3% above the normal rate of interest. c) Period & Amount of default: Nil (PY: Nil)	0.00	0.00	3,666.10	1,346.88
(B) from Kerala State Industrial Development Corporation Ltd (i) Term Loan Loan for cable car project guaranteed by the Directors Mr.Shalimar.A.I, Mr.Siraj, Mr. Abdul Jaleel P.K, Mr.T.K. Abdul Hasis, Mr. M.S Chandran. Rate of Interest 9.5%. Repayment in 96 Monthly Installment Starting from May 2022 to April 2030.	18,31,925.92	3,90,000.00	0.00	0.00
(ii) Covid Samaswasa Padhathi Working Capital Term Loan guaranteed by the Directors Mr. P.K Abdul Jaleel, Mr.A.I Shalimar, Mr.Abdul Hasis P K, Mr. V A Siraj and Mr.M S Chandran. Repayment in 30 monthly installment starting from June 2022. First Charge on all movable and immovable assets and land newly acquired by the company. Rate of Interest @ 8.75% with benefit announced by Govt.of Kerala to MSME by way of interest subvention and the effective interest rate @ 5%	1,33,333.33	66,666.67	0.00	0.00
Total	19,66,478.41	4,66,308.99	6,85,459.84	20,854.69



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 6 - OTHER LONG-TERM LIABILITIES

Rs in 00's

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Security Deposits	27,951.00	29,251.00
(B) Chitty Liability	10,300.04	4,600.04
Total	38,251.04	33,851.04

NOTE 7 - LONG-TERM AND SHORT TERM PROVISIONS

Rs in 00's

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-Term	Short-Term	Long-Term	Short-Term
Provision for Gratuity	17,999.02		9,005.81	
Total	17,999.02	0.00	9,005.81	0.00

NOTE 8 - SHORT-TERM BORROWINGS

Rs in 00's

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Secured		
(a) Loans repayable on demand		
(i) Cash Credit Account with State Bank of India [Ref: Note 8(i)]	0.00	1,00,102.14
(ii) Current Maturities of Long Term Borrowings	4,66,308.99	20,854.69
Total	4,66,308.99	1,20,956.83

NOTE 8 (I) - SECURED LOANS

Nature of Security and Terms of Repayment

Cash Credit Account with State Bank of India

Security: 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)

Terms: 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.



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
VETILAPARA.P.O., THRISSUR - 680 721

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 9 - TRADE PAYABLES

Particulars	Rs in 00's	
	As at 31 March 2022	As at 31 March 2021
(A) Total outstanding dues of micro enterprises and small enterprises		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	48,105.95	59,929.37
Total	48,105.95	59,929.37

Ageing for trade payables from the due date of payment for each of the category:

Particulars	As at 31 March, 2022						Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
(i) Undisputed dues - Others	791.94	13,693.15	3,369.37	21,181.71	9,069.78		48,105.95

Ageing for trade payables from the due date of payment for each of the category:

Particulars	As at 31 March, 2021						Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
(i) Undisputed dues - Others	-	23,611.16	24,860.40	10,357.82	1,100.00		59,929.37

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	Rs in 00's	
	As at 31 March, 2022	As at 31 March, 2021
(A) Others payables		
- Other Advances	10,724.88	9,601.97
- Statutory dues	5,309.31	7,409.11
- Expenses Payable	94,955.43	79,445.18
Total	1,10,989.62	96,456.27



SILVER STORM AMUSEMENT PARKS (P) LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
NOTE NO. 11 : PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block					Accumulated Depreciation				Net Block	
	As at 01/04/2021	Additions	Revaluation	Disposals/ Adjustments	As at 31/03/2022	As at 01/04/2021	Depreciation for the year	Adjustments	As at 31/03/2022	As at 31/03/2022	As at 31/03/2021
A) PROPERTY, PLANT AND EQUIPMENT											
1 Land & Land Development	32,58,880.00	2,49,572.20	0.00	15,586.38	34,92,865.82	0.00	0.00	0.00	0.00	34,92,865.82	32,58,880.00
2 Buildings	8,53,196.10	0.00	0.00	0.00	8,53,196.10	7,997.82	46,336.60	0.00	54,334.42	7,98,861.68	8,45,198.28
3 Plant & Machinery	31,12,199.65	10,657.57	0.00	0.00	31,22,857.21	44,760.56	2,59,427.80	0.00	3,04,188.36	28,18,668.85	30,67,439.09
4 Office Equipments	2,962.07	215.25	0.00	0.00	3,177.33	90.07	572.15	0.00	662.22	2,515.11	2,872.00
5 Furniture & Fittings	2,62,000.00	919.91	0.00	0.00	2,62,919.91	4,296.08	24,917.34	0.00	29,213.42	2,33,706.48	2,57,703.92
6 Motor Car	74,097.50	0.00	0.00	6,797.50	67,300.00	1,727.68	8,533.75	570.78	9,690.65	57,609.35	72,369.82
7 Electrical Fittings	2,18,500.00	0.00	0.00	0.00	2,18,500.00	3,582.80	20,757.50	0.00	24,340.30	1,94,159.70	2,14,917.20
8 Computer and Accessories	10,500.00	559.32	0.00	0.00	11,059.32	344.34	2,057.89	0.00	2,402.23	8,657.09	10,155.66
Total (A)	77,92,335.32	2,61,924.25	0.00	22,383.88	80,31,875.69	62,799.35	3,62,603.03	570.78	4,24,831.60	76,07,044.09	77,29,535.97
B) Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C) Capital Work In Progress	27,855.89	14,85,233.58	0.00	2,91,717.75	12,21,371.73	0.00	0.00	0.00	0.00	12,21,371.73	27,855.89
Total (B)	27,855.89	14,85,233.58	0.00	2,91,717.75	12,21,371.73	0.00	0.00	0.00	0.00	12,21,371.73	27,855.89
Total (A+B)	78,20,191.21	17,47,157.83	0.00	3,14,101.63	92,53,247.42	62,799.35	3,62,603.03	570.78	4,24,831.60	88,28,415.82	77,57,391.86
Previous Year	22,99,276.42	25,268.84	55,58,494.73	63,310.85	78,19,729.14	7,16,366.07	1,44,046.79	7,97,613.50	62,799.36	77,57,391.85	15,82,910.35

B(i) Ageing of Capital Work In Progress

Particulars	Amount in CWIP for a period of - As at 31 March, 2022				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress	11,93,515.84	27,855.88	0.00	0.00	12,21,371.72
Particulars	Amount in CWIP for a period of - As at 31 March, 2021				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress	27,855.88	0.00	0.00	0.00	27,855.88

B(ii) There are no projects which have been temporarily suspended, which have exceeded their original timeline or which have exceeded their original Budget.



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

NOTE 12: DEFERRED TAX ASSET (NET)

Particulars	Rs in 00's	
	As at 31st March 2022	As at 31st March 2021
Impact of difference between tax depreciation and depreciation charged for financial reporting	93506.31	91086.02
Impact of brought forward loss and depreciation as per the Income Tax Act, 1961	-152957	-93319.42
Impact of Expenditure charged to Profit & Loss Statement but allowed for tax purpose on payment basis.	-4679.75	-2341.51
	-64130.44	-4574.91

NOTE 13 LONG TERM LOANS AND ADVANCES

Particulars	Rs in 00's	
	As at 31 March, 2022	As at 31 March, 2021
Unsecured advances : Considered Good		
Other Loans and Advances	19,896.40	14,229.01
Total	19,896.40	14,229.01

Note 14 INVENTORIES

Particulars	Rs in 00's	
	As at 31 March, 2022	As at 31 March, 2021
Stock-in-trade (Valued at cost or net realisable value whichever is lower)	6,823.91	4,581.59
Spares & Consumables (Valued at cost or net realisable value whichever is lower)	51,721.00	79,752.75
Total	58,544.91	84,334.35

Note 15 TRADE RECEIVABLES

Particulars	Rs in 00's	
	As at 31 March, 2022	As at 31 March, 2021
Unsecured - Considered Good		
a) Less than six months	16,531.07	65.00
b) More than six months	7,912.79	23,490.63
Total	24,443.86	23,555.63

Trade Receivables Aging Schedule as at 31st March 2022

Particulars	Rs in 00's					
	Outstanding for following periods from due date of payment					
	< 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> than 3 years	Total
(i) Undisputed Trade Receivables	16,531.07	6,103.27	1,218.17	591.35	0.00	24,443.87
Total	16,531.07	6,103.27	1,218.17	591.35	0.00	24,443.87

Trade Receivables Aging Schedule as at 31st March 2021

Particulars	Rs in 00's					
	Outstanding for following periods from due date of payment					
	< 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> than 3 years	Total
(i) Undisputed Trade Receivables	65.00	17,199.27	6,291.36	0.00	0.00	23,555.63
Total	65.00	17,199.27	6,291.36	0.00	0.00	23,555.63



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note 16 CASH AND CASH EQUIVALENTS

Rs in 00's		
Particulars	As at 31 March, 2022	As at 31 March, 2021
Balances with Banks	5,03,193.08	3,309.93
Cash on Hand	6,996.13	15,577.97
Total	5,10,189.21	18,887.90

NOTE 17 SHORT TERM LOANS AND ADVANCES

Rs in 00's		
Particulars	As at 31 March, 2022	As at 31 March, 2021
Unsecured advances : Considered Good		
Advance against Capital Expenditure	575.12	575.12
Gst Input Tax Credit Receivable	12,745.45	2,716.57
Advance to suppliers	12,312.65	13,686.21
Other advances	11,356.22	10,278.39
Deposits	26,626.42	17,568.56
Total	63,615.85	44,824.85

Note 18 REVENUE FROM OPERATIONS

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Sale of Services	2,07,065.09	65,654.91
Other Operating Revenues	42,874.89	17,088.19
Total	2,49,939.99	82,743.10

Note 19 OTHER INCOME

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Interest Income	13,106.95	784.78
Profit on Sale of Assets	0.00	281.93
Discount Received	60.63	199.22
Total	13,167.58	1,265.93

NOTE 20 PURCHASES OF STOCK IN TRADE

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Purchases of Stock In Trade	9,125.16	2,415.79
Total	9,125.16	2,415.79

NOTE 21 EMPLOYEE BENEFIT EXPENSES

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Salaries and wages	93,008.73	54,408.33
Contribution to provident and other funds	5,408.75	7,897.33
Staff Welfare Expenses	18,033.69	10,365.86
Total	1,16,451.17	72,671.52



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 22 DEPRECIATION AND AMORTISATION EXPENSES

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Depreciation on Property, Plant and Equipment (owned assets)	3,62,603.03	1,44,046.79
Total	3,62,603.03	1,44,046.79

NOTE 23 FINANCE COSTS

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Interest Expense	92,504.32	61,470.12
Other Borrowing Costs	500.00	0.00
Total	93,004.32	61,470.12

NOTE 24 OTHER EXPENSES

Rs in 00's		
Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Consumption of stores and spare parts	33,444.56	7,950.21
Power and fuel;	65,742.19	33,894.88
Repairs and Maintenance (Buildings)	224.00	0.00
Repair and Maintenance (Machinery)	17,843.07	15,690.55
Rates and Taxes	2,683.50	1,120.91
Professional Charges	4,071.75	616.60
Payments to Auditors:		
- For Statutory Audit	550.00	700.00
- For Tax Audit	150.00	0.00
Directors Remuneration	10,500.00	6,000.00
Insurance	3,342.02	3,209.02
Telephone and Internet charges	2,826.18	3,182.88
Travel expenses	5,849.68	1,637.05
Vehicle Running and maintenance	5,927.66	4,586.13
Miscellaneous expenses	11,358.55	12,843.80
Advertisement and Business Promotion	14,089.05	19,580.24
Loss on sale of Property, Plant & Equipment	586.38	0.00
Total	1,79,188.59	1,11,012.27



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTE 25 ADDITIONAL REGULATORY INFORMATION

(Rs. In 00's)

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
(a) Proposed Dividends		
The amount of dividends proposed to be distributed to equity shareholders for the period and the related amount per share	Nil	Nil
(b) Securities issued for specific purposes		
Utilization of amounts from issue of securities made for specific purposes.	Not Applicable	Not Applicable
(c) Purpose for which borrowings from banks and financial institutions		
Non-utilization of the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.	Nil	Nil
(d) Loans and advances granted to Related party		
Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying the terms of repayment.	Nil	Nil
(e) Details of Benami Property held		
Proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.	Nil	Nil
(f) Borrowings on Security of current assets	Nil	Nil
The Company did not have any borrowings from banks or financial institutions on the basis of security of current assets where quarterly returns of current assets required to be filed.		
(g) Wilful Defaulter		
The company has not been declared as a wilful defaulter by any bank or		
(a) Date of declaration as wilful defaulter	Nil	Nil
(b) Details of defaults (amount and nature of defaults)	Nil	Nil
(h) Relationship with Struck off Companies		
Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.	Nil	Nil
(i) Registration of charges or satisfaction with Registrar of Companies		
Charges or satisfaction yet to be registered with Registrar of Companies beyond	Nil	Nil
(k) Compliance with number of layers of companies		
Non-compliance of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.	Nil	Nil
(l) Compliance with approved Scheme(s) of Arrangements		
Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.	Nil	



(j) Utilisation of Borrowed funds and share premium

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



SILVERSTORM AMUSEMENT PARKS PRIVATE LIMITED

VETTELAPARA.P.O. , THRISSUR - 680 721

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Note No.26

RATIOS

Rs in 00's

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
(a) Current Ratio	1.05	0.62	(0.70)	
- Current Assets	6,56,793.83	1,71,602.72		
- Current Liabilities	6,25,404.56	2,77,342.47		
(b) Debt-Equity Ratio	0.47	0.14	(2.42)	
- Total Debt	29,76,222.94	9,29,952.21		
- Shareholders Equity	63,77,667.91	68,18,603.79		
(c) Debt Service Coverage Ratio	(0.01)	(0.10)	0.87	
-Earnings available for debt service	(41,657.35)	(1,02,090.54)		
-Debt Service	30,69,227.26	9,91,422.33		
(d) Return on Equity Ratio	(0.08)	(0.08)	0.07	
- Net Profits after taxes	(4,97,264.70)	(3,07,607.45)		
- Average Shareholder's Equity	65,98,135.85	37,82,153.40		
(e) Inventory turnover ratio	0.47	0.09	(4.31)	
- Cost of Goods Sold or Sales	33,444.56	7,950.21		
- Average Inventory	71,439.63	90,095.38		
(f) Trade Receivables turnover ratio	10.41	3.88	(1.68)	
- Net Credit sales	2,49,939.99	82,743.10		
- Average Trade Debtors / Accounts receivable	23,999.75	21,327.74		
(g) Trade payables turnover ratio,	0.17	0.04	(3.19)	
- Net Credit Purchases	9,125.16	2,415.79		
- Average Trade Payables	54,017.66	59,929.37		
(h) Net capital turnover ratio,	(6.72)	(0.66)	(9.20)	
- Net Sales	2,49,939.99	82,743.10		
- Average Working Capital	(37,175.24)	(1,25,492.38)		
(i) Net profit ratio,	(1.75)	(2.90)	0.40	
- Net profit	(4,37,709.17)	(2,40,013.84)		
- Net Sales	2,49,939.99	82,743.10		
(j) Return on Capital employed,	(0.05)	(0.03)	(0.41)	
- Earnings Before Interest and tax	(4,04,260.38)	(2,46,137.33)		
- Capital employed	89,43,831.92	76,70,456.02		
(k) Return on investment.	Not Applicable	Not Applicable		




SILVER STORM AMUSEMENT PARKS (P) LTD
VETILAPARA.P.O. , THRISSUR - 680 721

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

- 27 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.
- 28 The property, plant and equipment were 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
- 29 Related Party disclosures:
- a) Key Management Personnel:
- 1) A.I.Shalimar, Managing Director
- b) Associates/Enterprises owned or significantly owned by key management personnel:
 Smlash Ispat Private Limited
- c) Transactions with related parties
- | | Rs in 00's | |
|---|-------------|---------|
| | 2021-2022 | 2020-21 |
| 1) <u>A.I.Shalimar, Managing Director</u> | | |
| Salary | 10500.00 | 6000.00 |
| 2) <u>Smlash Ispat Private Limited</u> | | |
| Purchases of Tubes and Pipes | 1,17,301.50 | 218.88 |
| 3) <u>Sale of Land</u> | 15,000.00 | - |
| Mohammed Hasim | | |
| Mohammed Rayis | | |
| d) Amount due by Directors | - | - |
- 30 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.
- 31 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 :
- 32 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.)
- 33 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. Narayanan
 Partner

Membership No: 202844

UDIN: 22202844 AZNCIT3354
 Place: Vettilapara
 Date: 05/09/2022



For and on behalf of Board of Directors


 A.I. Shalimar
 Managing Director
 DIN:00326040

T. K. Abdul Hasis
 Director
 DIN:01507475


 Lijo David
 Company secretary
 Membership No:69661

