

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILVER STORM PARKS PRIVATE LIMITED**

### **Report on the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Silver Storm Parks Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, 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, 2025, 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. 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.

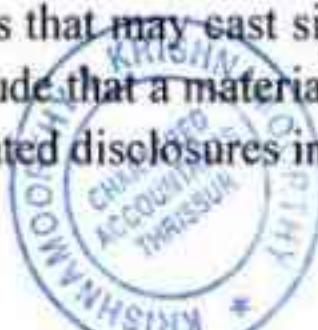
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **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, except that the Company has not maintained audit trail (edit log) feature for the transactions recorded in the software during the year as reported in 2(g) (vi) below.
  - 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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.
- vi) Based on our examination which included test checks, the feature of audit trail (edit log) was not enabled by the company at the accounting software for maintaining its books of account throughout the year. As the company is yet to implement audit trail, the question of preservation of audit trail as per the statutory requirements for record retention is not applicable.



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

  
K.J. Narayanan  
Partner

Membership Number: 202844

Place: Thrissur

Date: 28.07.2025

UDIN: 25202844PMSYCK1230

**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF SILVER STORM PARKS  
PRIVATE LIMITED AS OF AND FOR THE YEAR ENDED MARCH 31, 2025 REFERRED TO IN  
OUR REPORT OF EVEN DATE**

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. 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 according to the information and explanations given to us, no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) Based on our examination and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

(d) The 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.

(ii) (a) The Company did not hold any inventory during the year and hence, paragraph 3(ii)(a) of the Order is not applicable.

(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)(b) of the Order is not applicable.

(iii) The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and this is the first financial year of the Company, paragraph 3(iii) of the Order are not applicable.

(iv) 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.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits to which provisions of sections 73 to 76 are applicable and accordingly paragraph 3 (v) of the Order is not applicable.

(vi) The Central Government 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.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess etc. are not presently applicable to the Company. 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 2025 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.

(viii) 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.

(ix) (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 wilful 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 Company has not taken any term loan during the year.

(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 have not been utilized for long term purposes.

(e) According to the records of the company examined by us and the information and explanations given to us the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the records of the company examined by us and the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.

(x) (a) The company has not raised any money 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.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.

(xii) 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.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with 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.
- (xiv) 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.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) 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.
- (xvii) The company has incurred a cash loss of Rs.448.72 (rupees in hundred) and Rs.2403.29 (rupees in hundreds) during the current financial year and in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) 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 that 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.
- (xx) 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 Number: 202844

Place: Thrissur

Date: 28.07.2025

UDIN: 25202844BmG4CKR30

**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT OF SILVER STORM PARKS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025 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 Silver Storm Parks Private Limited ("the Company") as of March 31, 2025 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

#### **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, 2025, 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: 28/07/2025

UDIN: 25202844BMGCK1230

**SILVER STORM PARKS PRIVATE LIMITED**  
 2/181, Athirappilly Road, Vettilapara P.O., Thrissur - 680 721  
 Balance Sheet as at 31st March, 2025

(Rs. in hundreds)

Particulars		Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	3	67,000.00	67,000.00
	(b) Reserves and Surplus	4	(2,969.57)	(2,403.29)
			64,030.43	64,596.71
<b>2</b>	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	5	815.87	2,698.31
	(b) Other Current Liabilities	6	320.00	295.00
	<b>TOTAL</b>		<b>65,166.30</b>	<b>67,590.02</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property Plant and Equipment	7	65,166.30	65,166.30
<b>2</b>	<b>Current Assets</b>			
	(a) Cash and Cash equivalents	8	0.00	2,423.72
	<b>TOTAL</b>		<b>65,166.30</b>	<b>67,590.02</b>

The accompanying notes 1 to 15 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

Place: Vettilapara  
 Date: 28 July 2025  
 UDIN: 25202844B6YCK1230



  
 (Shalimar)  
 Managing Director  
 DIN: 00326040

Place: Vettilapara  
 Date: 28 July 2025



  
 (V. A. Siraj)  
 Director  
 DIN: 01623790

**SILVER STORM PARKS PRIVATE LIMITED**

2/181, Athirappilly Road, Vettilapara P.O., Thrissur - 680 721

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2025**

(Rs. in hundreds)

	Particulars	Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>I</b>	<b>INCOME</b>			
	Revenue from Operations		0.00	0.00
	<b>TOTAL INCOME</b>		<b>0.00</b>	<b>0.00</b>
<b>II</b>	<b>EXPENSES</b>			
	Finance Cost	9	117.56	0.00
	Other Expenses	10	448.72	2,403.29
	<b>TOTAL EXPENSES</b>		<b>566.28</b>	<b>2,403.29</b>
<b>III</b>	Profit before tax (I-II)		(566.28)	(2,403.29)
<b>IV</b>	<b>Tax Expense:</b>			
	(a) Current Tax		0.00	0.00
	(c) Deferred tax		0.00	0.00
<b>V</b>	Profit/ (Loss) after Tax (III - IV)		<b>(566.28)</b>	<b>(2,403.29)</b>
<b>VII</b>	<b>Earning per equity share (in rupees):</b>			
	(1) Basic		(0.85)	0.00
	(2) Diluted		(0.85)	0.00

The accompanying notes 1 to 15 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

Place: Vettilapara  
Date: 28 July 2025  
UDIN: 25202844BMGCK/230



For and on behalf of the Board of Directors

  
(Shalimar)  
Managing Director  
DIN: 00326040

Place: Vettilapara  
Date: 28 July 2025

  
(V. A. Siraj)  
Director  
DIN: 01623790



**SILVER STORM PARKS PRIVATE LIMITED**  
 2/181, Athirappilly Road, Vettilapara P.O., Thrissur - 680 721  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025**

(Amount Rs. in hundreds)

PARTICULARS	Year Ended 31.03.2025	Year Ended 31.03.2024
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Extraordinary Item & Tax	(566.28)	(2,403.29)
<i>Adjustments for:</i>		
Depreciation	0.00	0.00
Interest Expense	117.56	
Operating Profit before Working Capital Changes	<b>(448.72)</b>	<b>(2,403.29)</b>
<i>Movements in Working Capital:</i>		
Other Current Liabilities	25.00	295.00
	<b>25.00</b>	<b>295.00</b>
Cash generated from Operations	(423.72)	(2,108.29)
Direct taxes paid	0.00	0.00
<i>Cash generated from Operating Activities(A)</i>	<b>(423.72)</b>	<b>(2,108.29)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	0.00	(65,166.30)
<i>Net Cash used in Investing Activities(B)</i>	<b>0.00</b>	<b>(65,166.30)</b>
<b>C. Cash Flow from Financing Activities</b>		
Share Capital	0.00	67,000.00
Proceeds from Short Term Borrowings	300.00	2,698.31
Repayment of Short Term Borrowings	(2,182.44)	0.00
Interest Paid	(117.56)	0.00
<i>Net Cash (used in)/from Financing Activities (C)</i>	<b>(2,000.00)</b>	<b>69,698.31</b>
Net increase/(decrease) in Cash & Cash equivalents	(2,423.72)	2,423.72
Cash & Cash equivalents at the beginning of the year	2,423.72	0.00
Cash & Cash equivalents at the end of the year	<b>0.00</b>	<b>2,423.72</b>

As per our report of even date attached

For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm No. 001488S

  
 K J Narayanan  
 Partner  
 Membership No. 202844



Place: Vettilapara  
 Date: 28 July 2025  
 UDIN: 25202844BM6YCK1230

For and on behalf of the Board of Directors

  
 (Shalimar)  
 Managing Director  
 DIN: 00326040

  
 (V. A. Siraj)  
 Director  
 DIN: 01623790

Place: Vettilapara  
 Date: 28 July 2025



**SILVER STORM PARKS PRIVATE LIMITED**

2/181, Athirappilly Road, Vettilapara P.O., Thrissur - 680 721

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET****NOTE 1 : COMPANY INFORMATION**

**1.1** Silverstorm Parks Private Limited Company is incorporated as a fully owned subsidiary of M/s. Silverstorm Parks and Resorts Private Limited (formerly known as M/s. Silverstorm Amusement Parks Private Limited) having its registered office at Vettilapara, Chalakudy Thrissur District with the object of running Amusement Parks and other allied services. The company is yet to start its commercial operations. The Company qualifies as a Small and Medium Company (SMC) under the definition prescribed in the Companies (Accounting Standards) Rules, 2021.

**NOTE 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). the Company has availed the exemptions or relaxations available to SMCs, and has not applied certain accounting standards or disclosure requirements that are not mandatory for SMCs.

**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 judgments 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 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 pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013.

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

Item	Useful Life ( Years )
Land	Unlimited

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

**b Inventories**

The company did not hold any inventories during the year.

**c 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. However, the company has not earned any income during the year.

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.



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

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.

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. Other incomes are recognized on an accrual basis except when there are significant uncertainties.

**d Expenditure**

Expenses are accounted for on an accrual basis and provision is made for all known losses and liabilities.

**e Employee benefits**

Provisions of the Payment of Gratuity Act, 1972, are not applicable to the Company. Hence, no provision for gratuity has been made in the accounts.

**f 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.

**g 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.

**h 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.



**SILVER STORM PARKS PRIVATE LIMITED**

**Notes forming part of the Financial Statements**

**13. Property, Plant and Equipment**

(Rs in '00)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block As on 31-Mar-25
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	
(i) Property, Plant and Equipment							
Land	65,166.30	-	-	65,166.30	-	-	65,166.30
<b>Total</b>	<b>65,166.30</b>	-	-	<b>65,166.30</b>	-	-	<b>65,166.30</b>

(Rs in '00)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block As on 31-Mar-24
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	
(i) Property, Plant and Equipment							
Land							
<b>Total</b>	<b>65,166.30</b>	-	-	<b>65,166.30</b>	-	-	<b>65,166.30</b>

- a) The Property, Plant and Equipment as above does not include any asset given on lease.
- b) The company has not revalued its property as on 31-03-2025.
- c) The company did not hold any intangible asset as on 31-03-2025.
- d) The company did not hold any intangible asset during the year.



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**NOTE 3 - SHARE CAPITAL**

(Rs. in hundreds)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.100/- each with voting rights	70,000	70,000.00	70,000	70,000.00
<b>(b) Issued</b>				
<b>Subscribed and fully paid up</b>				
Equity shares of Rs.100/- each with voting rights	67,000	67,000.00	67,000	67,000.00
<b>Total</b>	<b>67,000</b>	<b>67,000.00</b>	<b>67,000</b>	<b>67,000.00</b>

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

(Rs. in hundreds)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs.	Number of shares	Rs.
<b>Balance as at the beginning of the year</b>	67,000	67,000.00	0	0.00
Add : Shares issued during the year	0	0.00	67,000	67,000.00
Less : Shares bought back during the year	0	0.00	0	0.00
<b>Balance as at the end of the year</b>	<b>67,000</b>	<b>67,000.00</b>	<b>67,000</b>	<b>67,000.00</b>

**(b) Details of equity shares held by shareholders holding more than 5% of the Share Capital:**

(Rs. in hundreds)

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	%	No. of Shares	%
Silverstorm Parks and Resorts Private Limited (Holding Company)	67,000	100.00%	67,000	100.00%
<b>Total</b>	<b>67,000</b>	<b>100.00%</b>	<b>67,000</b>	<b>100.00%</b>

**(c) 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 General Meeting, except in case of interim dividend.

(d) 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 : 67000 (Previous Year: 67000).



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**(e) Shareholding of Promoters**

<b>Name of Promoters as at 31st March, 2025</b>	<b>No. of Shares</b>	<b>% of Total Shares</b>	<b>% Change during the year</b>
Silvestorm Parks and Resorts Pvt Ltd	67,000	100.00%	0.00%
<b>Total</b>	<b>67,000</b>	<b>100.00%</b>	<b>0.00%</b>

<b>Name of Promoters as at 31st March, 2024</b>	<b>No. of Shares</b>	<b>% of Total Shares</b>	<b>% Change during the year</b>
Silvestorm Parks and Resorts Pvt Ltd	67,000	100.00%	100.00%
<b>Total</b>	<b>67,000</b>	<b>100.00%</b>	<b>100.00%</b>

**NOTE 4 - RESERVES AND SURPLUS**

(Rs. in hundreds)

<b>Particulars</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss:</b>		
Opening balance	(2,403.29)	0.00
Profit / (Loss) for the year	(566.28)	(2,403.29)
<b>Total</b>	<b>(2,969.57)</b>	<b>(2,403.29)</b>

**NOTE 5 - SHORT-TERM BORROWINGS**

(Rs. in hundreds)

<b>Particulars</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
Unsecured Loans from Holding Company	815.87	2,698.31
(Rate of Interest : 9.5 % terms of repayment: On Demand)		
<b>Total</b>	<b>815.87</b>	<b>2,698.31</b>

**NOTE 6 - OTHER CURRENT LIABILITIES**

(Rs. in hundreds)

<b>Particulars</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
Audit Fee Payable	295.00	295.00
TDS payable	25.00	0.00
<b>Total</b>	<b>320.00</b>	<b>295.00</b>



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**Note 8 CASH AND CASH EQUIVALENTS**

(Rs. in hundreds)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balances with Banks:		
- in Current Accounts	0.00	2,423.72
<b>Total</b>	<b>0.00</b>	<b>2,423.72</b>

**Note 9 Finance costs**

(Rs. in hundreds)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Interest on Loans	117.56	0.00
<b>Total</b>	<b>117.56</b>	<b>0.00</b>

**Note 10 OTHER EXPENSES**

(Rs. in hundreds)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Bank Charges	138.72	5.63
Legal & Professional Charges	0.00	236.00
Rates & Taxes	0.00	23.35
Statutory Audit Fee	295.00	295.00
Preliminary Expenses written off	0.00	1,843.31
ROC filing Fees	15.00	0.00
<b>Total</b>	<b>448.72</b>	<b>2,403.29</b>



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**Note No. 11**

**Related Party Disclosures**

**a) Related Parties:**

(i) Key Management Personnel

Mr. A. I Shalimar, Managing Director

(ii) Directors

Mr. V. A. Siraj, Director

Mr. P. K. Abdul Jaleel, Director

(iii) Associates/Enterprises owned or over which key management personnel/ their relatives are able to exercise significant influence : Smlash Ispat Private Limited

(iv) Holding Company

Silverstorm Parks and Resorts Private Limited

**b) Transaction with related parties:**

(Rs. in hundreds)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
(i) Transactions with wholly owned Holding Company		
Silverstorm Parks and Resorts Private Limited		
Unsecured Loan Received	300.00	2,698.31
Interest Expense	117.56	0.00
Repayment	2,182.44	0.00

**c) Loans and Advances from Related Parties**

Name of lender	31 March 2025		31 March 2024	
	Amount outstanding	% of Total	Amount outstanding	% of Total
(i) Wholly owned Holding Company				
Silverstorm Parks and Resorts Private Limited	815.87	100.00%	2,698.31	100.00%
<b>Total</b>	<b>815.87</b>	<b>100.00%</b>	<b>2,698.31</b>	<b>100.00%</b>

**Note No. 12 Additional Regulatory Information**

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
-------------	------------------------------	------------------------------

**a) Proposed Dividends**

The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share.

Nil Nil

**b) Utilization of amounts from issue of securities made for specific purposes.**

Nil Nil

**c) Purpose for which borrowings from banks and financial institutions utilised**

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) In the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.**

**e) Loans or Advances to related parties without specific terms of repayment**

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

**f) Details of Benami Property held**

There were no 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.

**g) Borrowings on Security of current assets**

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.



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**h) Wilful Defaulter**

The company is not declared as a wilful defaulter by any bank or financial institution or other lender.

**i) Relationship with Struck off Companies**

The company did not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**j) Registration of charges or satisfaction with Registrar of Companies**

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

**k) Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**l) Compliance with approved Scheme(s) of Arrangements**

There were no Scheme of Arrangements required to be approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**m) Utilisation of Borrowed funds and share premium**

(i) 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;

(ii) 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.

**Note No.13 Additional Information to the Statement of Profit or Loss Account**

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of –		
i) Raw materials;	0.00	0.00
ii) Components and spare parts;	0.00	0.00
iii) Capital goods;	0.00	0.00
(b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	0.00	0.00
(c) Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	0.00	0.00
<b>d) Dividends remitted in Foreign-Currency</b>		
The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	0.00	0.00
<b>e) Earnings in foreign exchange</b>		
Export of goods calculated on F.O.B. basis;	0.00	0.00
Royalty, know-how, professional and consultation fees;	0.00	0.00
Interest and dividend;	0.00	0.00
Other income	0.00	0.00
<b>f) Details of Crypto Currency or Virtual Currency</b>		
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.		



**SILVER STORM PARKS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**Note No.14 Analytical Ratios:**

Ratio	Numerator	Denominator	Year ended 31.03.2025	Year ended 31.03.2024	Variance
Current ratio-times	Current Assets	Current Liabilities	0.00	8.22	-100%
Debt-equity ratio-times	Total Debt	Shareholders' Equity	0.01	-	-
Debt service coverage ratio-times	Not Applicable				
Return on equity ratio	Net Profit after taxes	Average Shareholder's Equity	(0.01)	(0.07)	(0.04)
Inventory turnover ratio- in times	Cost of Goods Sold or Sales	Average Inventory	NA	NA	NA
Trade receivables turnover ratio- in times	Net Credit sales	Average Trade Debtors / Accounts receivable	NA	NA	NA
Trade payables turnover ratio-in times	Net Credit Purchases	Average Trade Payables	NA	NA	NA
Net capital turnover ratio	Net Sales	Average Working Capital	NA	NA	NA
Net profit ratio (percentage)	Net Profit	Net Sales	0.00	0.00	0.00
Return on capital employed (percentage)	Earning before interest & taxes	Capital Employed	0%	0.00	0.00
Return on investment	Not Applicable				

Since the current assets held by the company as at 31.03.2025 is 'Nil', there is a negative variance of 100% in the current ratio.

**Note No. 15**

- a) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- b) The Company does not have any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- c) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

**Note No.15**

According to the information available with the Management, on the basis of intimation received from suppliers, regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), there are no suppliers in the nature of trade payables registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) therefore Company has no amounts due to Micro and Small Enterprises under the said Act.

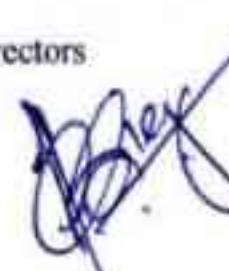
As per our report of even date attached  
 For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm No. 0014885

  
 K. J. Narayanan  
 Partner  
 Membership No. 202844  
 Place: Thrissur  
 Date: 28 July 2025  
 UDIN: 25202844BMCYCK1230

For and on behalf of the Board of Directors

  
 (Shalimar)  
 Managing Director  
 DIN: 00326040

Place: Vettilapara  
 Date: 28 July 2025

  
 (V. A. Siraj)  
 Director  
 DIN: 01623790

