



**B RANJAN AND CO.**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ARUM HOTELS PRIVATE LIMITED  
(FORMERLY JESSAMINE STAYS PRIVATE LIMITED)**

**Report on the Audit of IND AS Financial Statements**

**Opinion**

We have audited the accompanying IND AS financial statements of **ARUM HOTELS PRIVATE LIMITED (FORMERLY JESSAMINE STAYS PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the IND AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income, changes in equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the IND AS financial statements under the provisions of the Companies Act, 2013 and the Rules issued there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors/ management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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



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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 the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the IND AS 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 IND AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND AS financial statements, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the IND AS 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/Management are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the IND AS financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



# **B RANJAN AND CO.**

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1. Identify and assess the risks of material misstatement of the IND AS 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.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 IND AS 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.
5. Evaluate the overall presentation, structure and content of the IND AS financial statements, including the disclosures, and whether the IND AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



# B RANJAN AND CO.

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## Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:

- i. 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.
- ii. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- iii. The Balance Sheet, the Statement of Profit and Loss (including the Other Comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid IND AS Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.
- v. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to the explanations given to us, no managerial remuneration has been paid by the Company to its directors during the year, therefore the provisions of the section are not applicable.
- viii. 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 could impact its financial positions.
  - 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.





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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared dividend nor paid any dividend during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.





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3. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2025 wherein:

the accounting software has a feature of recording audit trail (edit log) facility and the audit trail at the application level has operated throughout the year for all relevant transactions recorded in the software except that the audit trail feature was enabled for certain tables/master records only from March 29, 2025. Further, audit trail was not enabled at the database level to log any direct data changes. Consequently, we are unable to comment whether there were any instances of the audit trail feature being tampered with.

As audit trail feature was not enabled for the year ended March 31, 2024, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.

Additionally, the audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Company as per the statutory requirements for record retention. (Refer Note 18 of the financial statements)

For B RANJAN AND CO  
CHARTERED ACCOUNTANTS  
FRN: 028076C



PLACE : NEW DELHI

DATED : May 27, 2025

UDIN : 25548600BMNSLX&SD4

*Baby Kumari*  
(BABY KUMARI)  
PROPRIETOR  
M No. 548600



**ANNEXURE- I TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. The Company does not have any fixed assets as on the date of Balance Sheet. Therefore, requirements under clause 3(i)(a-e) are not applicable to the Company.
- ii. The Company does not have any inventories as on the date of Balance Sheet. Therefore, requirements under clause 3(ii) are not applicable to the Company.
- iii. The Company, during the year, has not made investment, 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. Therefore, the provisions of clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv. Based on audit procedures performed and the representation obtained from the management, the company has not granted any loans or provided any guarantees, or given any security or made any investments requiring compliance with provisions of section 185 and 186 of the Companies Act. Accordingly, provisions of clause 3(iv) are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. To the best of our knowledge and as explained, the central government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013.
- vii. a) As per information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues with the appropriate authorities. As informed to us there are no outstanding statutory dues in arrears as at the last day of the financial year concerned for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) as on the balance sheet date which have not been deposited on account of any dispute.



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- viii. Based on our audit procedures and on the basis of information and explanations given to us by the management, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have, prima facie, been used for long-term purposes by the company.
- e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- x. a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the Company and hence not commented upon.
- b) The company has not made preferential allotment/private placement of shares or fully or partly or optionally convertible debentures during the year covered under the provisions of Section 42 and 62 of Companies Act 2013 during the year under review.
- xi. a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and no material fraud on the Company has been noticed or reported during the year.
- b) We report that no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.





# **B RANJAN AND CO.**

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- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi company and therefore clause 3(xii) of the Order related to such companies is not applicable to the Company.
- xiii. According to information and explanations given to us, we are of the opinion that all related party transactions are in compliance with section 188 of Companies Act, 2013 as applicable. Necessary disclosures have been made in the financial statements as required by the applicable accounting standards. Further, Section 177 is not applicable to the Company.
- xiv. According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses in the current and immediately preceding financial years amounting to **Rs. 0.24 Lacs** and **Rs. 0.16 Lacs** respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The Company is not required to spend any amount on corporate social responsibility under section 135 of the Companies Act. Therefore, the provisions of clause 3(xx) of the Order are not applicable.



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- xxi. The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report

For B RANJAN AND CO  
CHARTERED ACCOUNTANTS  
FRN: 028076C

PLACE : NEW DELHI  
DATED : May 27, 2025  
UDIN : 25548600BMNSLX2504



*Baby Kumari*  
(BABY KUMARI)  
PROPRIETOR  
M No. 548600



**ANNEXURE- II TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **ARUM HOTELS PRIVATE LIMITED (FORMERLY JESSAMINE STAYS PRIVATE LIMITED)** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 with reference to these Standalone Ind AS financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

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# **B RANJAN AND CO.**

**CHARTERED ACCOUNTANTS**

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls Over Financial Reporting with reference to these financial statements**

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

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

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**B RANJAN AND CO.**  
CHARTERED ACCOUNTANTS

**Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Standalone Ind AS financial statements and such internal financial controls over financial reporting were operating effectively as at 31st March 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 on "Audit of Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India.

For B RANJAN AND CO  
CHARTERED ACCOUNTANTS  
FRN: 028076C

PLACE : NEW DELHI  
DATED : May 27, 2025  
UDIN : 25548600BMNSLX2504



*Baby Kumari*  
(BABY KUMARI)  
PROPRIETOR  
M No. 548600

**Arum Hotels Private Limited**  
**CIN: U55100DL2018PTC342311**  
**Balance Sheet as at March 31, 2025**

	Note	March 31, 2025 Rs in lakhs	March 31, 2024 Rs in lakhs
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Capital work-in-progress	3	541.71	-
(e) Other non-current assets	4	28.67	-
		<u>570.38</u>	<u>-</u>
<b>Current assets</b>			
Financial assets	5		
-Cash and Cash equivalents		6.16	1.36
Other current assets	6	1.26	-
		<u>7.42</u>	<u>1.36</u>
<b>Total Assets</b>		<u>577.80</u>	<u>1.36</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	7	495.99	1.00
Other Equity	8	(11.33)	(1.23)
<b>Total Equity</b>		<u>484.66</u>	<u>(0.23)</u>
<b>Current liabilities</b>			
Financial liabilities	9		
(i) Borrowings		80.49	1.50
(ii) Other financial liabilities		9.94	0.09
Other current liabilities	10	2.71	-
		<u>93.14</u>	<u>1.59</u>
<b>Total Liabilities</b>		<u>93.14</u>	<u>1.59</u>
<b>Total Equity and Liabilities</b>		<u>577.80</u>	<u>1.36</u>

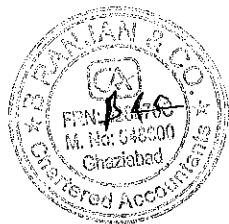
Summary of material accounting policies 2.2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For B Ranjan and Co**  
Firm Registration No. 028076C  
Chartered Accountants

*Baby Kumari*  
**Baby Kumari**  
Proprietor  
Membership No. 548600



**For and on behalf of the Board of Directors of**  
**Arum Hotels Private Limited**

*Rajesh Kumar*  
**Rajesh Kumar**  
Additional Director  
DIN: 05251730

*Gaurav Goyal*  
**Gaurav Goyal**  
Director  
DIN: 10454883

Place : New Delhi  
Date : May 27, 2025

Place : New Delhi  
Date : May 27, 2025

Arum Hotels Private Limited  
CIN: U55100DL2018PTC342311  
Statement of Profit and Loss for the year ended March 31, 2025

	Note	For the year ended March 31, 2025 Rs in lakhs	For the year ended March 31, 2024 Rs in lakhs
Expenses			
Other expenses	11	0.16	0.19
Total expenses		0.16	0.19
Loss before tax		(0.16)	(0.19)
Tax expense:			
-Current tax		-	-
Loss for the year		(0.16)	(0.19)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans		-	-
Total Comprehensive loss for the year		(0.16)	(0.19)
Earnings/(Loss) per equity share:			
(1) Basic	12	(0.00)	(1.92)
(2) Diluted	12	(0.00)	(1.92)
Summary of material accounting policies	2.2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B Ranjan and Co  
Firm Registration No. 028076C  
Chartered Accountants

*Baby Kumari*  
Baby Kumari  
Proprietor  
Membership No. 548600



Place : New Delhi  
Date : May 27, 2025

For and on behalf of the Board of Directors of  
Arum Hotels Private Limited

*Rajesh Kumar*  
Rajesh Kumar  
Additional Director  
DIN: 05251730

*Gaurav Goyal*  
Gaurav Goyal  
Director  
DIN: 10454883

Place : New Delhi  
Date : May 27, 2025

	For the year ended March 31, 2025 Rs. in lakhs	For the year ended March 31, 2024 Rs. in lakhs
<b>Cash flow from operating activities</b>		
Loss before tax	(0.16)	(0.19)
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Interest Received	-	-
<b>Operating profit before working capital changes:</b>	<b>(0.16)</b>	<b>(0.19)</b>
Movements in working capital:		
Change in loans and advances and other current assets	(29.94)	-
Change in liabilities and provisions	12.56	0.00
<b>Cash (used in)/ flow from Operations</b>	<b>(17.54)</b>	<b>(0.19)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash (used in)/flow from operating activities</b>	<b>(17.54)</b>	<b>(0.19)</b>
<b>Cash flows used in investing activities</b>		
Purchase of Property, plant and equipment and intangible assets (adjustment of CWIP, capital advances and capital creditors)	(541.71)	-
<b>Net Cash flow used in investing activities</b>	<b>(541.71)</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital	485.06	-
Proceeds/(repayment) from short term borrowings	79.00	1.50
<b>Net Cash from financing activities</b>	<b>564.06</b>	<b>1.50</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>4.81</b>	<b>1.31</b>
Cash and cash equivalents at the beginning of the year	1.36	0.05
<b>Cash and cash equivalents at the end of the year</b>	<b>6.17</b>	<b>1.36</b>
<b>Components of cash and cash equivalents</b>		
Cash on Hand	0.52	0.05
Balances with Scheduled Banks in - Current accounts	5.64	1.31
<b>Total cash and cash equivalents</b>	<b>6.16</b>	<b>1.36</b>

Summary of material accounting policies 2.2

As per our report of even date

For B Ranjan and Co  
Firm Registration No. 028076C  
Chartered Accountants

*Baby Kumari*

Baby Kumari  
Proprietor  
Membership No. 548600



For and on behalf of the Board of Directors of  
Arum Hotels Private Limited

*Rajesh Kumar*  
Rajesh Kumar  
Additional Director  
DIN: 05251730

*Gaurav Goyal*  
Gaurav Goyal  
Director  
DIN: 10454883

Place : New Delhi  
Date : May 27, 2025

Place : New Delhi  
Date : May 27, 2025



**Arum Hotels Private Limited**  
**CIN: U55100DL2018PTC342311**  
**Statement of Changes in Equity**

**A. Equity Share Capital**

Equity shares of INR 10 each issued, subscribed and fully paid

At April 1, 2023

Issue of share capital

At March 31, 2024

Issue of share capital

At March 31, 2025

No. of shares	Amount Rs. In lakhs
10,000	1.00
-	-
10,000	1.00
4,949,900	494.99
4,959,900	495.99

**B. Other Equity**

	Reserves and Surplus		Total equity Rs. In lakhs
	Share issue expenses	Retained Earnings Rs. In lakhs	
Balance at April 1, 2023	-	(1.04)	(1.04)
Total Comprehensive loss for the year	-	(0.19)	(0.19)
Balance at March 31, 2024	-	(1.23)	(1.23)
Total Comprehensive loss for the year	-	(0.16)	(0.16)
Any other change	(9.94)	-	(9.94)
Balance at March 31, 2025	(9.94)	(1.39)	(11.33)

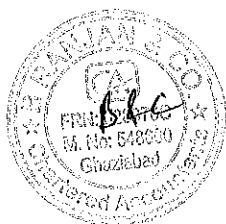
Summary of material accounting policies 2.2

As per our report of even date

For B Ranjan and Co  
Firm Registration No. 028076C  
Chartered Accountants

*Baby Kumari*

Baby Kumari  
Proprietor  
Membership No. 548600



For and on behalf of the Board of Directors of  
Arum Hotels Private Limited

*Rajesh Kumar*

Rajesh Kumar  
Director  
DIN: 05251730

*Gaurav Goyal*

Gaurav Goyal  
Director  
DIN: 10454883

Place : New Delhi  
Date : May 27, 2025

Place : New Delhi  
Date : May 27, 2025

**1. Corporate Information**

Arum Hotels Private Limited (the Company) is a private company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at Asset No. 6, Aerocity Hospitality District, New Delhi 110037.

The financial statements are approved for issue in accordance with a resolution of the directors on May 27, 2025

**2 Basis of preparation**

**2.1 Material accounting policies**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on a historical cost or at amortised cost except for the following assets and liabilities:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing account standard required a change to the accounting policy hitherto to in use.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs, except where otherwise indicated.

**2.2 Summary of material accounting policies**

**(a) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period



The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**(b) Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



**(c) Taxes***Current income tax*

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.



Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. Acquired deferred tax benefits recognised within the measurement period reduce goodwill related to that acquisition if they result from new information obtained about facts and circumstances existing at the acquisition date.

If the carrying amount of goodwill is zero, any remaining deferred tax benefits are recognised in OCI/ capital reserve depending on the principle explained for bargain purchase gains. All other acquired tax benefits realised are recognised in profit or loss.

**(d) Provisions**

*General*

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(e) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

*Financial assets*

*Initial recognition and measurement*

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.



*Subsequent measurement*

*Equity investments*

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

*Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



***Financial liabilities***

***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

**(f) 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 measured, regardless of when the payment is being made. The Company has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criteria described must be met before revenue is recognized.

**(g) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.



**3 Capital work-in-progress**  
**\*Hotel at Shilong**

	As at March 31, 2025 Rs in lakhs	As at March 31, 2024 Rs in lakhs
Upfront Premium ( One Time Fee)	500.00	-
Salary Wages & bonus	5.40	-
Borrowing Cost	6.40	-
Professional Fees	25.97	-
Others	3.95	-
	<u>541.71</u>	<u>-</u>

\*Represents hotel under construction at Shilong, During the year the Company has expected completion date financial year 2027-28

**4 Other non-current assets**

	As at March 31, 2025 Rs in lakhs	As at March 31, 2024 Rs in lakhs
Capital advances	28.67	-
	<u>28.67</u>	<u>-</u>

**5 Financial assets**

	As at March 31, 2025 Rs in lakhs	As at March 31, 2024 Rs in lakhs
<b>Cash and cash equivalents</b>		
<b>Balance with banks</b>		
On current accounts	5.64	1.31
Cash on hand	0.52	0.05
	<u>6.16</u>	<u>1.36</u>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at March 31, 2025 Rs in lakhs	As at March 31, 2024 Rs in lakhs
<b>Balance with banks</b>		
On current accounts	5.64	1.31
Cash on hand	0.52	0.05
	<u>6.16</u>	<u>1.36</u>

**6 Other current assets**

	As At March 31, 2025 Rs.	As At March 31, 2024 Rs.
<b>Advances other than capital advances</b>		
Security deposits	1.22	-
	<u>1.22</u>	<u>-</u>
<b>Others</b>		
Balance with statutory/ government authorities	0.04	-
	<u>0.04</u>	<u>-</u>
<b>Total</b>	<u>1.26</u>	<u>-</u>

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7 Equity Share capital

Authorised Share Capital

	Equity shares	
	No. of shares	Rs in lakhs
At April 1, 2023	100,000	10.00
Increase/(decrease) during the year	-	-
At March 31, 2024	100,000	10.00
Increase/(decrease) during the year	-	-
At March 31, 2025	100,000	10.00

Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued equity capital\*

Equity shares of INR 10 each issued, subscribed and fully paid

	No. of shares	Rs in lakhs
At April 1, 2023	10,000	1.00
Increase/(decrease) during the year	-	-
At March 31, 2024	10,000	1.00
Increase/(decrease) during the year	4,949,900	494.99
At March 31, 2025	4,959,900	495.99

\*read with note number 15(A)

Shares held by holding company

	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Rs. in lakhs	No. of shares	Rs. in lakhs
Equity shares of Rs. 10 each fully paid up				
Lemon Tree Hotels Limited	-	-	10,000	1.00
Carnation Hotels Private Limited	4,959,900	495.99	-	-

Details of shareholders holding more than 5% shares in the company

	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% held as at March 31, 2025	No. of shares	% held as at March 31, 2024
Equity shares of Rs. 10 each fully paid up				
Lemon Tree Hotels Limited	-	-	10,000	100.00%
Carnation Hotels Private Limited	4,959,900	100.00%	-	-

The company has not issued any shares for a consideration other than cash since incorporation.

8 Other equity

Retained Earnings

	Rs. in lakhs
At April 1, 2023	(1.04)
Loss for the year	(0.19)
At March 31, 2024	(1.23)
Loss for the year	(0.16)
At March 31, 2025	(1.39)

Share Issue Expenses

At April 1, 2023	-
Increase/(decrease) during the year	-
At March 31, 2024	-
Increase/(decrease) during the year	(9.94)
At March 31, 2025	(9.94)

Other reserves

	As At March 31, 2025 Rs. in lakhs	As At March 31, 2024 Rs. in lakhs
Retained Earnings	(1.39)	(1.23)
Share Issue Expenses	(9.94)	-
	(11.33)	(1.23)



## Notes to financial statements for the year ended March 31, 2025

(i) **Borrowings**

0% loan from Lemon Tree Hotels Limited repayable on demand  
9% loan from Carnation Hotels Performe Limited repayable on demand

Interest accrued but not due on borrowings  
Outstanding dues of other creditors

## 10 Other current liabilities

## Statutory Dues

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**Arum Hotels Private Limited**  
**Notes to financial statements for the year ended March 31, 2025**

**11 Other expenses**

	For the year ended March 31, 2025 Rs. in lakhs	For the year ended March 31, 2024 Rs. In lakhs
Rates and taxes	0.04	0.03
Legal and professional fees	0.11	0.11
Payment to auditors	-	0.05
Miscellaneous expenses	0.01	-
Total	0.16	0.19

**12 Earnings per share (Basic And Diluted)**

	For the year ended March 31, 2025	For the year ended March 31, 2024
Loss after Tax (Rs. In lakhs)	(0.16)	(0.19)
Weighted Average Number of Equity Shares	4,959,900	10,000
Basic & Diluted EPS	(0.00)	(1.92)

*(This space has been intentionally left blank)*



CWIP Ageing schedule  
As at March 31, 2025

	Amount in CWIP for a period of				Rs in lakhs
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress#	541.71	-	-	-	541.71
Total	541.71	-	-	-	541.71

As at March 31, 2024

	Amount in CWIP for a period of				Rs in lakhs
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress#	-	-	-	-	-
Total	-	-	-	-	-



**13. Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

*Judgements*

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

*Estimates and assumptions*

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur

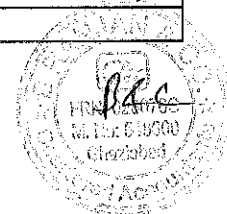
**14. Related Party Transactions****a) Names of related parties**

Ultimate Holding Company	- Lemon Tree Hotels Limited
Holding company	- Lemon Tree Hotels Limited (Upto January 24, 2025) - Carnation Hotels Private Limited ( w.e.f January 25, 2025)
Key Management Personnel	-Mr. Patanjali Govind Keswani (Director) (Upto June 19, 2024) - Mr. Devinder Kumar (Director) (w.e.f June 19, 2024 upto February 03, 2025) - Mr Rajesh Kumar (Additional Director) (w.e.f February 03, 2025) - Mr.Gaurav Goyal (Director) ( w.e.f June 19, 2024)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

*Rs. In lakhs*

Transactions with Related Party	Year Ended	Holding Company
<b>Loan Taken during the year</b>		
Lemon Tree Hotels Limited	31-Mar-25	-
	31-Mar-24	1.50
Carnation Hotels Private Limited	31-Mar-25	80.49
	31-Mar-24	-



<b>Loan repaid during the year</b>		
Lemon Tree Hotels Limited	31-Mar-25	1.50
	31-Mar-24	-
<b>Balances outstanding at the year-end - Other financial liabilities</b>		
Lemon Tree Hotels Limited	31-Mar-25	-
	31-Mar-24	1.50
Carnation Hotels Private Limited	31-Mar-25	80.49
	31-Mar-24	-

**Commitments with related parties**

The company has not entered into any commitments with related parties during the year.

**15. Commitments and contingencies****a. Commitments**

**Estimated amount of contracts remaining to be executed on capital account and not provided for:**

At March 31, 2025, the Company had commitments of Rs. Nil. (March 31, 2024: Nil)

**b. Contingent liabilities**

At March 31, 2025, the Company had contingent liability of Rs. Nil. (March 31, 2024: Nil)

**16. Fair values**

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument

**Financial instruments by category**

*Rs. In lakhs*

	March 31, 2025		March 31, 2024	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
<b>Financial Assets</b>				
Cash and Cash Equivalents	-	6.16	-	1.36
<b>Total Financial Assets</b>	-	6.16	-	1.36



Rs. In lakhs

	March 31, 2025		March 31, 2024	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
<b>Financial Liabilities</b>				
Borrowings	-	80.49	-	1.50
Other Current Financial Liabilities		9.94	-	0.09
<b>Total Financial Liabilities</b>	-	<b>90.43</b>	-	<b>1.59</b>

The management assessed that fair values of cash and cash equivalents, other current financial assets and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

17. As per the information available with the Company in response to the enquiries from existing suppliers with whom Company deals, none of the suppliers are registered with The Micro, Small and Medium Enterprises Development Act, 2006.
18. As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses an accounting software for recording all the accounting transactions for the year ended March 31, 2025. The software has a feature of recording audit trail (edit log) facility which was enabled throughout the year except that on certain tables/ master records audit trail (edit log) facility was enabled on March 29, 2025 and the audit trail (edit log) facility is not enabled at database level. Subsequent to the year ended March 31, 2025, the Company has implemented audit trail (edit log) facility on this accounting software.

The audit trail that was enabled and operated for the year ended March 31, 2024, has been preserved by the Company as per the statutory requirements for record retention.

The Management has adequate internal controls over financial reporting which were operating effectively for the year ended March 31, 2025.

19. There is no unhedged foreign currency exposure as at the balance sheet date.



**20. Supplementary information as per requirement of Schedule III of the Companies Act.**

**A) Detail of shareholding of promoters of the company**

**As at March 31, 2025**

S.No.	Promoter Name	Number of shares at the beginning of the year 2024	% of total Share Capital	Change during the year*	Number of shares at the end of the year 2025	Percentage of Total shares	% change during the year
1	Lemon Tree Hotels Limited	10,000	100%	4,949,900	-	-	100%
2	Carnation Hotels Private Limited	-	-	4,949,900	4,949,900	100%	100%

**As at March 31, 2024**

S.No.	Promoter Name	Number of shares at the beginning of the year 2023	% of total Share Capital	Change during the year*	Number of shares at the end of the year 2024	Percentage of Total shares	% change during the year
1	Lemon Tree Hotels Limited	10,000	100%	-	10,000	100%	-

**B. Ratio Analysis and its elements**

S.No.	Ratio	Numerator	Denominator	March 2025	March 2024	% Variance	Reason for variance
1	Current Ratio	Current Asset	Current liabilities	0.08	0.85	(90.58%)	
2	Debt Equity Ratio*	Total Debt	Shareholder equity	-	-	-	-
3	Debt service coverage Ratio*	Earnings available for debt service	debt service	-	-	-	-
4	Return on Equity	Net profit after taxes	Average shareholders equity	-	(1.42)	-	Increase is due to decrease in loss incurred during the year
5	Inventory Turnover Ratio*	COGS or Sales	Average Inventory	-	-	-	-





6	Trade Receivable turnover Ratio*	Net credit sales	Avg. accounts receivable	-	-	-	-
7	Trade Payables turnover Ratio*	Net credit purchase(F&B & Liquor wine)	Average Trade Payable	-	-	-	-
8	Net capital Turnover Ratio*	Net Sales	Working capital	-	-	-	-
9	Net Profit Ratio*	Net Profit	Net sales	-	-	-	-
10	Return on capital employed	EBIT	Capital employed	-	(0.15)	-	Increase is due to loss incurred during the year
11	Return on investment*	Income generated from investments(Fixed Deposits)	Time weighted investments	-	-	-	-

\*ratios not applicable on Company

- (i) Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
- (ii) Debt Service = Interest & Lease Payments + Principal Repayments.
- (iii) Capital Employed = Net worth + Total Debt + Deferred Tax Liability - Net Intangible assets

### C) Other Statutory Information

- (i) The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- (ii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property
- (iv) The company do not have any transaction with companies struck off.
- (v) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vi) 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.



- (vii) During the year, the company has not entered into any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 and accordingly, the prescribed disclosures of Schedule III are not required to be given.
- (viii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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,
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ix) The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since there is no average profit in the last 3 years calculated as per the provisions of the Act.

21. Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

As per our report of even date

**For B Ranjan and Co**  
Firm Registration No. 028076C  
Chartered Accountants

*Baby Kumari*

**Baby Kumari**  
Proprietor  
Membership No. 548600



**For and on behalf of the Board of Directors of**  
**Arum Hotels Private Limited**

*Rajesh Kumar*  
**Rajesh Kumar**  
Additional Director  
DIN: 05251730

*Gaurav Goyal*  
**Gaurav Goyal**  
Director  
DIN: 10454883

Place: New Delhi  
Date : May 27, 2025

Place: New Delhi  
Date : May 27, 2025