KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED
[CIN: U45309GJ2018PTC100859]

BOARD OF DIRECTORS	:	MR. AMBUSINH PUNJAJI GOL- CHAIRMAN [DIN: 00463376] MR. PREMALSINH PUNJAJI GOL - DIRECTOR [DIN: 00463995]
AUDITORS	:	MANOJ PATEL & ASSOCIATES CHARTERED ACCOUNTANTS GANDHINAGAR
REGISTERED OFFICE	:	SURYA CINEMA VILLAGE: VAVOL, TALUKA: GANDHINAGAR GANDHINAGAR-382016

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Loss 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 SAs 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 Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 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 of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

MANOJ PATEL & ASSOCIATES F.R. No 141828W CHARTERED ACCOUNTANTS 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 and Board of Directors are 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.

Board of Directors is 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- 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.

Other Matter

We draw attention to Note 17 of the financial statements, as regards the management's evaluation of COVID-19 impact on the future performance of the Company and to assess the recoverability of certain assets, the Company has considered internal and external information in respect of the current and estimated future global including Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets. Our opinion is not modified in respect of this matter.

Report on other legal and regulatory requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order,2016,issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act,2013(hereinafter referred to as the ''Order''),since in our opinion and according to the information and explanations given to us,the said Order is not applicable to the company.

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 beliefs were necessary for the purposes of our audit;

   b. In our opinion proper books of accounts as required by Law have been kept by the Company so far as it appears from our examinations of those books;

   c. The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the relevant books of account;

   d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with relevant rules issued there under;

   e. On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".

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g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the clause is not applicable, as the company has not paid any remuneration to its directors.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. There are no litigations by or against the company as at 31st March, 2020 and hence, shall have no effect on its financial position in its financial statements.

   ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR MANOJ PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 141828W

MANOJ PATEL & ASSOCIATES F. R. No 141828W CHARTERED ACCOUNTANTS

MANOJ PATEL
PROPRIETOR
MEMBERSHIP NO. 144757
UDIN No. 20144757AAAAPE3967

PLACE: GANDHINAGAR
DATE: 19/12/2020

Annexure A referred to in Paragraph 2(f) on Report on Other Legal and Regulatory Requirements of Our Report of even date of KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED for the year ended March 31, 2020

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

We have audited the internal financial controls over financial reporting of **KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED** ('the Company') as of **March 31, 2020** 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 (the "Guidance Note") 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 Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial Controls over financials 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 with reference to these Financial Statements and their operative 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 material weakness exists and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the internal financial control system over financial reporting with reference to these Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting with reference to these Financial Statements 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

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accepted accounting principles. A Company's internal financial control over financial reporting include, 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 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 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 with reference to these Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given by the management, the Company has, in all material respects, an adequate internal financial control system over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2020, based on the internal controls over financials reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

FOR MANOJ PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 141828W

MANOJ PATEL & ASSOCIATES F. R. No 141828W CHARTERED ACCOUNTANTS

PLACE: GANDHINAGAR
DATE: 19/12/2020

MANOJ PATEL
PROPRIETOR
MEMBERSHIP NO. 144757
UDIN No. 20144757AAAAPE3967

KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 NATURE OF OPERATIONS:

The Company was incorporated in 2018. The company's main business is of Construction and Hospitality services .

1.2 BASIS OF PREPARATION OF ACCOUNTS:

The Company adopts the accrual concept in the preparation of the accounts. The financial statements have been prepared under the historical cost convention, on the basis of going concern and on accrual basis except as stated otherwise.`

1.3 RELAVANT ACCOUNTING STANDARDS:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Generally Accepted Accounting Principles in India (GAAP) and the notified accounting standards prescribed u/s 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules,2014 to the extent applicable.

1.4 CLASSIFICATION OF ASSETS AND LIABILITIES:

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets or processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current – noncurrent classification of assets and liabilities.

1.5 USE OF ESTIMATES:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

1.6 RECOGNITION OF INCOME & EXPENDITURE:

All Income & Expenditure are accounted for on accrual basis.

1.7 FIXED ASSETS & DEPRECIATION:

A. Fixed assets shall be stated at cost of acquisition or construction less depreciation. Cost comprises the purchase price and other attributable costs including financing costs relating to borrowed funds attributable to construction or acquisition of fixed assets up to the date the assets is ready for use and adjustments consequent to subsequent variations in rates of exchange.

B. Depreciation on fixed assets:
Depreciation shall be provided at the rates and in the manner laid down in Schedule II of the Companies Act, 2013 on the straight line method in respect of all assets.

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1.8 BORROWING COST:

Borrowing costs attributable to the acquisition, construction or production of qualifying assets (i.e. assets that necessarily take substantial period of time to get ready for its intended use or sale) shall be capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.9 TAXES ON INCOME:

Provision for Current Tax shall be computed as per Total Income Returnable under the Income Tax Act, 1961 taking into account available deductions and exemptions.

1.10 DEFERRED TAX:

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement shall be recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.12 EARNINGS PER SHARE

Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

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KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED
CIN No. U45309GJ2018PTC100859
Balance Sheet as at 31-Mar-2020

Amt. in Rs.

Sr.	Particulars	Not	as at 31-Mar-2020		as at 31-Mar-2019	
	EQUITY AND LIABILITIES					
1	**Shareholders' Funds**					
	(a) Share Capital	1	100000		100000	
	(b) Reserves and Surplus	2	(10641)	89359	(10641)	89359
2	**Non-Current Liabilities**					
	Unsecured Loans	3	6100000	6100000	0	0
	S. Creditors	3	74398	74398	0	
3	**Current Liabilities**					
	(a) Short Term Borrowing		0			
	(b) Other Current Liabilities					
	(c) Short-Term Provisions	4	33322	33322	10000	10000
	Total			**6297079**		**99359**
II.	**ASSETS**					
1	**Non-Current Assets**					
	(a) Fixed Assets					
	(i) Tangible Assets		0		0	
	(ii) Intengible Assets		0	0		0
2	**Investments**		0			
2	**Current Assets**					
	(a) Inventories	5	5858891		0	
	(a) Trade Receivables		0		0	
	(b) Cash & Cash Equivalents	6	393280		79359	
	(c) Short-Term Loans and Adv.		0		0	
	(d) Other Current Assets	7	44908	6297079	20000	99359
	Total			**6297079**		**99359**

As Per Our report of even date

For Manoj Patel & Associates
Chartered Accountants

(Manoj Rangani)
Proprietor
MRN : 144757
UDIN No. 20144757AAAAPE3967

For Kamlapunj Properties and Hospitality Private Limited

(Ambusinh P.Gol)
Director
DIN No. 00463376

(Premalsinh P.Gol)
Director
DIN No. 00463995

Date: 19/12/2020
Place: Gandhinagar

KAMLAPUNJ PROPERTIES AND HOSPITALITY PRIVATE LIMITED
CIN No. U45309GJ2018PTC100859
Statement of Profit and Loss for the year ended 31-Mar-2020

Amt. in Rs.

Sr.	Particulars	Note	As At 31.03.2020		As At 31.03.2019	
I	**Revenue From Operations**			0	0	0
II	**Other Income**					
	Other Non-Operating Income			0		0
III	**TOTAL REVENUE (I + II)**			0		0
IV	**EXPENSES**					
	Purchase of Stock in Trade	9	5733452			0
	Changes in Inventories of Work in Progress		(5858892)			
	Employees Benefit Expense		0		0	0
	Other Expenses	10	125440	(0)	10051	10051
	Depreciation and Amortization Exps.		0	0		0
	TOTAL EXPENSES			(0)		10051
V	**Profit before Exceptional & Extraordinary Items and Tax (III-IV)**			0		(10051)
VI	Exceptional Items			0		0
VII	**Profit before Extraordinary Items and Tax**			0		(10051)
VIII	Extraordinary Items			0		0
IX	**Profit Before Tax**			0		(10051)
X	**Tax Expense**					
	Current Tax					0
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**			0		(10051)
XV	**Profit(Loss) for the Period (XI+XIV)**			0		(10051)
XVI	**Earnings per Equity Share**					
	-Basic			0.00%		-1.01%
	-Diluted			0.00%		-1.01%
	Additional Information					

As Per Our report of even date

For Manoj Patel & Associates
Chartered Accountants

(Manoj Rangani)
Proprietor
MRN : 144757
UDIN No.20144757AAAAPE3967

Date: 19/12/2020
Place: Gandhinagar

For Kamlapunj Properties and Hospitality Private Limited

(Ambusinh P.Gol)
Director
DIN No. 00463376

(Premalsinh P.Gol)
Director
DIN No. 00463995