

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Shree Chinmayam, 152, Ramalingam Colony S A H S College Post, Coimbatore, TN 641043 TN

CIN: U55101TZ2010PTC016273

Statement of Profit & Loss for the year ended 31st March 2023

Particulars		Note No.	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
I	Revenue from Operations	16	98,46,288	31,47,681
II	Other Income		-	-
III	TOTAL REVENUE (I + II)		98,46,288	31,47,681
IV	EXPENSES			
	Employee Benefit Expenses	17	14,17,000	7,82,847
	Finance Costs	18	1,28,396	2,71,028
	Depreciation and Amortization Expenses	19	4,16,865	4,30,977
	Other Expenses	20	1,41,77,469	12,78,886
	TOTAL EXPENSES		1,61,39,730	27,63,738
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(62,93,442)	3,83,943
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		(62,93,442)	3,83,943
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		(62,93,442)	3,83,943
X	Tax Expense		(2,18,527)	1,76,150
	Current Tax		-	34,554
	Deferred Tax		(2,18,527)	1,41,596
	Prior Years Tax Changes		-	-
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		(60,74,915)	2,07,793
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		(60,74,915)	2,07,793
XVI	Earnings per Equity Share	21		
	-Basic		(607.49)	20.78
	-Diluted		(607.49)	20.78

The Notes referred to above form an integral part of the Financial Statement

for K Srirangarajan & Associates

Chartered Accountants

ICAI FRN: 004067S

K Srirangarajan

Proprietor

Membership No: 026104

Place: Bangalore

Date:



For and on behalf of the Board of Directors

For ELYSIUM HOLIDAYS INDIA PVT. LTD

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vittal Vidyaramesh
Director

Vittal Vidyaramesh

Director

DIN: 02127241

Place: Bangalore

Date:

Ramesh Shiva
Director

Ramesh Shiva

Director

DIN: 02449456

Place: Bangalore

Date:

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Shree Chinmayam, 152, Ramalingam Colony S A H S College Post, Coimbatore, TN 641043 TN

CIN: U55101TZ2010PTCo16273

Cash Flow Statement for the year ended 31st March 2023

Particulars	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Cash Flow from Operating activities:		
Operating Profit before Working capital Changes	(60,74,915)	2,07,793
Adjustments For:		
Depreciation	4,16,865	4,30,977
Deferred Tax	(2,18,527)	1,41,596
Finance cost	1,27,697	2,60,086
Trade & Other Receivables	62,85,603	3,66,528
Trade & Other Payables	(1,044)	(3,19,921)
Cash Flow From Operating Activities	5,35,678	10,87,059
Cash Flow From Before Extraordinary Items	5,35,678	10,87,059
Extra ordinary items:		
Net Cash Flow From Operating Activities(A)	5,35,678	10,87,059
Cash Flow From Investing Activities:		
Net Cash Flow From Investing Activities (B)	-	-
Cash Flow From Financing Activities		
Increase in equity Share Capital	-	-
Amounts borrowed during the year	(3,33,798)	(6,68,540)
Interest on loan	(1,27,697)	(2,60,086)
Net Cash From Financing Activities (C)	(4,61,495)	(9,28,626)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	74,182	1,58,432
Opening Cash & Cash Equivalents as at 1st April	2,65,278	1,06,846
Closing Cash and Cash Equivalents as at 31st March	3,39,460	2,65,278

Note: This cash flow statement is prepared in indirect method, as set out in para 18b of AS-3, companies (Accounting Standard) rules 2006

for K Srirangarajan & Associates

Chartered Accountants

ICAI FRN: 004067S

K Srirangarajan
Proprietor
Membership No: 026104
Place: Bangalore
Date:



For and on behalf of the Board of Directors

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vittal Vidyaramesh
Director

Vittal Vidyaramesh
Director
DIN: 02127241
Place: Bangalore
Date:

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Ramesh Shiva
Director

Ramesh Shiva
Director
DIN: 02449456
Place: Bangalore
Date:

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2022

CIN: U55101TZ2010PTC016273

1 Background

The Elysium Holidays India Private Limited was incorporated on 05 August 2010, as a Private Limited company under the Companies Act 1956. Its registered office in Shree Chinmayam, 152, Ramalingam Colony S A H S Collelege Post, Coimbatore, TN 641043 TN.

2 Significant Accounting Policies

i Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and comply with the mandatory Accounting Standards ('AS') prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

ii Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

iii Revenue recognition

Revenue from service are recognized as and when services are rendered and related costs are incurred in the accordance with terms and conditions of the agreement entered into by the company with its customers.

iv Property, Plant and Equipment (PPE)

Property, Plant and Equipment assets are stated at cost less accumulated depreciation and impairment losses. The cost of Property, Plant and Equipment assets comprises its purchase price and any other cost attributable to bringing such assets to its working condition and intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

v Depreciation

Depreciation is provided on Straight Line Method (SLM) on a pro-rata basis from the date on which the asset is put to use based on the estimated useful life of the asset and as per the Company Law, as determined by the management.

Class of asset	Estimated Useful Life
Computers	3
Plant and Machinery	15
Office Equipments	5
Furniture and Fixtures	8
Vehicles	8
Software	5

vi Software cost

The cost incurred in acquiring application software for use in operation and administration of the Company are capitalised in the year of acquisition. Subscriptions to software are treated as revenue expenses as the economic life of such software does not exceed one year.

For ELYSIUM HOLIDAYS INDIA PVT. LTD.


Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD.


Director



ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2022

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vii Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

viii Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise

ix Employee benefits

(i) Provident fund

The Employees provident fund and Miscellaneous Provision Act, 1952 is not applicable to the company, as there are no eligible employees under the act.

(ii) Gratuity

The provisions of Payment of Gratuity act, 1972 is not applicable to the company, as there are no eligible employees under the act. Accordingly, no provisions for gratuity payable is made.

(iii) Compensated absences

The company do not have any scheme for compensated absences and hence no provision is recognized in the financial statements

x Taxes on income

Current tax

Current tax is the amount of income tax determined to be payable in respect of taxable income as computed under the tax laws.

Deferred tax

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

xi Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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 dilutive potential equity shares.

xii Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vidya
Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Director



ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2023

CIN: U55101TZ2010PTCo16273

Share Holders Funds

3 Share capital	31st March 2023		31st March 2022	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised share capital				
Equity shares of Rs.10 each	50,000	5,00,000	50,000	5,00,000
	50,000	5,00,000	50,000	5,00,000
Issued, subscribed and fully paid up				
Equity shares of Rs.10 each	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

(a) Reconciliation of share capital	Equity		Equity	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Balance at the beginning of the period	10,000	1,00,000	10,000	1,00,000
Add : Issued during the period	-	-	-	-
Balance at the end of the period	10,000	1,00,000	10,000	1,00,000

(b) Rights, preferences and restrictions attached to share

The Company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

(c) Shareholders holding more than 5% of the shares

	Number	Percentage (%)	Number	Percentage (%)
Equity shares of Rs.10 each				
Ramesh Shiva	6,000	60.00%	6,000	60.00%
Ramasami Sambasivam	-	-	4,000	40.00%
Vidya Ramesh	4,000	40.00%	-	-
	10,000	100.00%	10,000	100.00%

(d) Shares held by Promoter at the end of the year:

Name of the Promoter	No of Shares	% of Total Shares	Percentage change during the year
Equity shares of Rs.10 each			
Ramesh Shiva	6,000	60.00%	-
	-	-	-
Total	6,000	60.00%	-

(e) There are no equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the balance sheet date. Further there are no shares reserved for issue under options.

4 Reserves and surplus

Surplus in Profit and loss account

	31-03-2023	31-03-2022
Balance at the beginning of the period	(10,79,226)	(12,87,019)
Add: Profits for the period	(60,74,915)	2,07,793
Balance at the end of the period	(71,54,141)	(10,79,226)
Total	(71,54,141)	(10,79,226)

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vidya R
Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Ramesh S
Director



11 Non Current Assets

PROPERTY, PLANT AND EQUIPMENT	TANGIBLE ASSETS					INTANGIBLE ASSETS	Total
	Computers	Plant & Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Software	
(a) Particulars							
Gross block							
Balance as at 31 March 2022	3,95,741	2,52,586	6,88,133	9,89,181	34,22,149	65,000	58,12,790
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
Balance as at 31 March 2023	3,95,741	2,52,586	6,88,133	9,89,181	34,22,149	65,000	58,12,790
(b) Accumulated depreciation and amortisation							
Balance as at 31 March 2022	3,45,031	1,70,539	6,43,397	9,58,829	11,46,125	64,201	33,28,122
Depreciation charge	24,324	15,997	3,818	2,395	3,69,931	398	4,16,865
Reversal on disposal of assets	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-
Balance as at 31 March 2023	3,69,355	1,86,536	6,47,215	9,61,224	15,16,056	64,599	37,44,987
Net block							
Balance as at 31 March 2023	26,386	66,050	40,918	27,957	19,06,093	401	20,67,805
Balance as at 31 March 2022	50,710	82,047	44,736	30,352	22,76,024	799	24,84,668
Total of Tangible Assets	20,67,404						
Intangible Assets						401	

For ELYSIUM HOLIDAYS INDIA PVT. LTD
Vedra R
Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD
[Signature]
Director



ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2023

CIN: U55101TZ2010PTCo16273

Non-Current Assets

12 Non Current Loans and advances	31-03-2023	31-03-2022
Other loans and advances		
Security deposits - Unsecured, considered good	15,06,000	68,06,000
Total	15,06,000	68,06,000

Current Assets

13 Trade receivables	31-03-2023	31-03-2022
Outstanding for less than 6 months		
- Unsecured Considered good	48,07,369	47,73,584
Outstanding for more than 6 months		
- Unsecured Considered good	-	-
Total	48,07,369	47,73,584

14 Cash and Cash Equivalents	31-03-2023	31-03-2022
Cash in hand	3,20,004	1,53,384
Balances with banks		
- in current accounts	19,456	1,11,894
- in Bank Deposits	-	-
Total	3,39,460	2,65,278

15 Short-Term Loans and Advances	31-03-2023	31-03-2022
Unsecured considered good		
- Advance to vendors	12,44,729	12,44,729
- Balances with revenue authorities	-	10,40,869
- Tax paid in advance	80,693	59,212
Total	13,25,422	23,44,810

For ELYSIUM HOLIDAYS INDIA PVT. LTD


Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD


Director

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2023
CIN: U55101TZ2010PTCo16273

Revenue

16 Revenue from Operations	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Sales of Services	98,46,288	31,47,681
Total	98,46,288	31,47,681

Expenses

17 Employee benefit expense	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Salaries and Wages including Bonus, incentives	1,78,000	5,98,447
Staff welfare expenses	12,39,000	1,84,400
Total	14,17,000	7,82,847
18 Finance costs	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Bank Charges	700	10,942
Interest on Borrowings	1,27,697	2,60,086
Total	1,28,396	2,71,028
19 Depreciation and amortization expense	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Depreciation of tangible & intangible assets (also refer note 8)	4,16,865	4,30,977
Total	4,16,865	4,30,977

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2023
CIN: U55101TZ2010PTCo16273

20 Other expenses	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
Payment to Auditors	40,000	40,000
As Statutory Auditor	40,000	40,000
Advertisement and Sales Promotion	33,86,621	1,79,000
Cable TV Subscription	4,00,000	10,948
Communication Expenses	8,05,000	22,882
Food and Beverages	15,54,598	1,18,500
Guest expenses	20,000	25,110
Housekeeping Expenses	20,000	19,165
Miscellaneous Expenses	53,67,200	1,13,200
Operational expenses	2,01,550	1,40,000
Office Maintenance	5,50,000	-
Printing and stationery	3,20,000	41,360
Power, Fuel & Water	1,35,500	4,00,395
Professional Fee Paid	-	5,000
Repairs & Maintenance	8,71,000	96,526
Room Service Expenses	-	41,000
Travelling and Conveyance	5,06,000	25,800
Total	1,41,77,469	12,78,886

Other Disclosures

21 Earning/(loss) per share	1st April 2022 to 31st March 2023	1st April 2021 to 31st March 2022
The following reflects the loss and share data used in the basic and diluted EPS computations:		
Basic		
Net profit/ (loss) for calculation of basic EPS	(60,74,915)	2,07,793
Weighted average number of equity shares in calculating basic EPS	10,000	10,000
	(607.49)	20.78
Diluted		
Net profit/ (loss) for calculation of diluted EPS	(60,74,915)	2,07,793
Weighted average number of equity shares in calculating diluted EPS	10,000	10,000
	(607.49)	20.78

For ELYSIUM HOLIDAYS INDIA PVT. LTD.

Vijayak
Director



For ELYSIUM HOLIDAYS INDIA PVT. LTD.

[Signature]
Director

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2023

CIN: U55101TZ2010PTC016273

22 Related party disclosures

(a) Parties where control exists includes:

<u>Name of party</u>	<u>Nature of relationship</u>
Ramasami Sambasivam	Director
Ramesh Siva	Director
Vidya Ramesh	Director
Sarada Ganesh	Director's relative
Grand Continent Hotels Private Limited	Common Director

(b) Summary of transactions with related parties:

<u>Name of Party</u>	<u>Nature of transactions</u>	<u>31-03-2023</u>	<u>31-03-2022</u>
Ramesh Siva	Loan outstanding-Liability	16,36,428	16,36,428
Vidya Ramesh	Loan outstanding-Liability	27,73,455	27,73,455
Ramasami Sambasivam	Loan outstanding-Liability	66,62,200	66,62,200
Sarada Ganesh	Loan outstanding-Liability	23,02,971	23,02,971

(c) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those prevailing in arm's length transactions. The outstanding balances are generally unsecured and interest free. There have been no guarantees provided or received for any related party balances.

23 RATIO DISCLOSURE

<u>Particulars</u>	<u>Items</u>	<u>31st March 2023</u>	<u>31st March 2022</u>	<u>% Variance</u>	<u>Reason for variance</u>
1. Current Ratio	Current Assets	64,72,251	73,83,672		
	Current Liabilities	13,21,902	10,22,946		
	Ratio	4.90	7.22	-32.17%	
2. Debt-equity ratio	Total Debt	1,57,78,295	1,61,12,093		
	Shareholder's Equity	(70,54,141)	(9,79,226)		
	Ratio	(2.24)	(16.45)	86.41%	
3. Debt Service Coverage Ratio	Earnings available for debt service	(61,65,745)	6,44,029		
	Total Debt Service	1,57,78,295	1,61,12,093		
	Ratio	(0.39)	0.04	-1077.62%	
4. Return on equity ratio	Net Profits after taxes	(60,74,915)	2,07,793		
	Average Shareholder's Equity	(40,16,684)	(10,83,122)		
	Ratio	1.51	(0.19)	-888.35%	
6. Trade receivables turnover ratio	Net Credit Sales	98,46,288	31,47,681		
	Average Accounts Receivable	47,90,477	55,60,397		
	Ratio	2.06	0.57	263.09%	
7. Net capital turnover ratio	Net Sales	98,46,288	31,47,681		
	Average Working Capital	57,55,537	64,54,813		
	Ratio	1.71	0.49	250.82%	
8. Net profit ratio	Net Profits after taxes	(60,74,915)	2,07,793		
	Net Sales	98,46,288	31,47,681		
	Ratio	(0.62)	0.07	-1034.60%	

Note: Inventory Turnover ratio, Trade payables turnover ratio and Return on investment (ROI) are not applicable to the Company and hence not disclosed above.

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vidya Ramesh
Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD

[Signature]
Director



24 **Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (iii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial years ended March 31, 2023 and March 31, 2022.
- (iv) The Company has 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
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company did not have 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.
- (vii) The Company is not declared as wilful defaulter by any bank or financial institution or government or any government authority
- (viii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (ix) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (x) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Vidya R
Director

For ELYSIUM HOLIDAYS INDIA PVT. LTD

S. K.
Director



- 25 a) Previous year figures have been regrouped wherever necessary.
b) In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realized in the ordinary course of business.
c) Trade Receivables, Loans and Advances, Sundry Creditors are subject to confirmation/reconciliation.

26 **Impact of COVID - 19**

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

Signatures to Notes to Financial statements 1-26

for **K Srirangarajan & Associates**
Chartered Accountants
ICAI FRN: 0040678



K Srirangarajan
Proprietor
Membership No: 026104
Place: Bangalore
Date:

For and on behalf of the Board of Directors

For **ELYSIUM HOLIDAYS INDIA PVT. LTD**

Director

Vittal Vidyaramesh
Director
DIN: 02127241
Place: Bangalore
Date:

For **ELYSIUM HOLIDAYS INDIA PVT. LTD**

Director

Ramesh Shiva
Director
DIN: 02449456
Place: Bangalore
Date: