

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED
Statement Of Total Income

Assessment Year **2022-23**
Previous Year **2021-22**

(Amount in Rs)

PARTICULARS	Rs	Rs
INCOME FROM BUSINESS		
Net Profit As Per Profit And Loss Account		4,03,943
Add:		
Depreciation Considered Separately	4,30,977	-
Forex	-	-
Provision for Gratuity	-	-
Disallowances of expenditure u/s 36 - Delay in payment of PF	-	-
Disallowance for non-deduction of TDS	-	-
Income Tax	-	4,30,977
Interest on late payment of TDS	-	8,34,920
Less:		
Depreciation As Per Income Tax Rules	6,87,909	-
Profit on sale of FA	-	6,87,909
Preliminary Expenses- 35D	-	-
Gross Taxable Income		1,47,011
Taxble Income Rouded Off		1,47,011
Less: Brought forward losses		-
Balance loss to be carried forward		1,47,011
TAX PAYABLE UNDER NORMAL PROVISIONS		
Tax payable @ 22.0%		32,342
Surcharge 10.0%		3,234
Education Cess @ 4.0%		1,423
Total tax payable [A]		37,000
TAX PAYABLE (Higher of [A] or [B])		37,000
Less: TDS / Advance tax paid		20,663
BALANCE PAYABLE/ (Refund Due)		16,337
Interest Payable		1,000
Add: Fee u/s 234F		163
Add: Interest U/S 234A		1,307
Add: Interest U/S 234B		825
Add: Interest U/S 234C		-
NET TAX PAYABLE		19,632

40,295

	12%	36%	75%	100%	Interest
Interest calculation as per 234C	15-06-2021	15-09-2021	15-12-2021	15-03-2022	
Net Profit before tax	1,47,011	1,47,011	1,47,011	1,47,011	
Less: TDS	20,663	20,663	20,663	20,663	
Tax payable	16,337	16,337	16,337	16,337	
Advance tax %	15	45	75	100	
Minimum advance tax %	12	36	75	100	
Advance tax amount Payable	2,451	7,352	12,253	16,337	
TDS/ Advance tax	-	-	-	-	
Balance tax payable	2,451	7,352	12,253	16,337	
	73.52	220.55	367.58	163.37	825

Interest calculation as per 234B	Amount
Tax amount	37,000
Less: TDS	20,663
90% of tax amount	16,337
Advance tax payable-Minimum 90%	14,703
Balance tax payable	16,337
Interest thereon @1% p.m.	1,306.94

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

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

CIN: U55101TZ2010PTC016273

Balance sheet as at

Particulars		Note No.	31 March 2022		31 March 2021	
I. EQUITY AND LIABILITIES						
1 Shareholders' Funds						
(a) Share Capital	3		1,00,000		1,00,000	
(b) Reserves and Surplus	4		(10,64,967)		(12,87,019)	
(c) Money Received Against Share Warrants			-	(9,64,967)	-	(11,87,019)
2 Share Application money pending allotment						
2 Non-Current Liabilities						
(a) Long-Term Borrowings	5		1,61,12,093		1,67,80,633	
(b) Deferred Tax Liabilities (Net)	6		2,18,527		76,931	
(c) Other Long-Term Liabilities	7		3,00,000	1,66,30,620	6,00,000	1,74,57,564
3 Current Liabilities						
(a) Trade Payables	8		3,43,576		3,96,080	
(b) Other Current Liabilities	9		5,12,567		5,74,538	
(c) Short term provisions	10		1,52,544	10,08,687	72,249	10,42,867
Total				1,66,74,340		1,73,13,412
II. ASSETS						
1 Non-Current Assets						
(a) Property plant and equipment and Intangible assets						
(i) Property, Plant and Equipment	11		24,83,869		29,11,995	
(ii) Intangible Assets	11		799		3,649	
(b) Long-Term Loans and Advances	12		68,06,000	92,90,668	68,06,000	97,21,644
2 Current Assets						
(a) Trade receivables	13		47,73,584		63,47,209	
(b) Cash and Cash Equivalents	14		2,65,278		1,06,846	
(c) Short-Term Loans and Advances	15		23,44,810		11,37,713	
(d) Other Current Assets	16		-	73,83,672	-	75,91,768
Total				1,66,74,340		1,73,13,412
Contingent Liabilities and Commitments						
Significant Accounting Policies	2					

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

Vittal Vidyaramesh

Director

DIN: 02127241

Place: Bangalore

Date:

For ELYSIUM HOLIDAYS INDIA PVT. LTD

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: U55101TZ2010PTC016273

Statement of Profit & Loss for the year ended

Particulars	Note No.	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
I Revenue from Operations	16	31,47,681	73,64,358
II Other Income		-	-
III TOTAL REVENUE (I + II)		31,47,681	73,64,358
IV EXPENSES			
Employee Benefit Expenses	17	7,82,847	16,89,988
Finance Costs	18	2,71,028	3,99,010
Depreciation and Amortization Expenses	19	4,30,977	4,23,829
Other Expenses	20	12,58,886	46,56,052
TOTAL EXPENSES		27,43,738	71,68,880
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		4,03,943	1,95,479
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		4,03,943	1,95,479
VIII Extraordinary Items		-	-
IX Profit Before Tax		4,03,943	1,95,479
X Tax Expense		1,81,891	6,10,686
Current Tax		40,295	32,249
Deferred Tax		1,41,596	5,78,437
Prior Years Tax Changes		-	-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		2,22,052	(4,15,208)
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)		2,22,052	(4,15,208)
XVI Earnings per Equity Share	21		
-Basic		22.21	(41.52)
-Diluted		22.21	(41.52)

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**

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:

Cash Flow Statement for the year ended

Particulars	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Cash Flow from Operating activities:		
Operating Profit before Working capital Changes	2,22,052	(4,15,208)
Adjustments For:		
Depreciation	#####	4,23,829
Provision for Income Tax		32,249
Deferred Tax	1,41,596	5,78,437
Finance cost	2,60,086	3,99,010
Profit on sale of fixed asset	-	-
Trade & Other Receivables	3,66,528	29,05,234
Trade & Other Payables	(3,34,180)	(29,34,146)
Cash Flow From Operating Activities	10,87,059	9,89,406
Cash Flow From Before Extraordinary Items	10,87,059	9,89,406
Extra ordinary items:		-
Net Cash Flow From Operating Activities(A)	10,87,059	9,89,406
Cash Flow From Investing Activities:		
Investment in Fixed Asset including capital work-in-progress	-	(91,910)
Net Cash Flow From Investing Activities (B)	-	(91,910)
Cash Flow From Financing Activities		
Amounts borrowed during the year	(6,68,540)	(4,99,748)
Interest on loan	(2,60,086)	(3,99,010)
Net Cash From Financing Activities (C)	(9,28,626)	(8,98,758)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	1,58,432	(1,261)
Opening Cash & Cash Equivalents as at 1st April	1,06,846	1,08,108
Closing Cash and Cash Equivalents as at 31st March	2,65,278	1,06,846

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: 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:

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 College 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.

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

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

CIN: U55101TZ2010PTC016273

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.

Share Holders Funds

3 Share capital

	31st March 2022		31st March 2021	
	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
Issued, subscribed and fully paid up	50,000	5,00,000	50,000	5,00,000
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				
Ramasami Sambasivam	6,000	60.00%	6,000	60.00%
Ramesh Siva	4,000	40.00%	4,000	40.00%
	6,000	60.00%	6,000	60.00%

(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			
Ramasami Sambasivam	6,000	60.00%	-
Ramesh Siva	4,000	40.00%	-
Total	10,000	100.00%	-

4 Reserves and surplus

Surplus in Profit and loss account

Balance at the beginning of the period

Add: Profits for the period

Balance at the end of the period

Total

31-03-2022

31-03-2021

(12,87,019)

(8,71,811)

2,22,052

(4,15,208)

(10,64,967)

(12,87,019)

(10,64,967)

(12,87,019)

Non Current Liabilities

5 Long-Term Borrowings

Term loans from Banks & Financial Institutions
Loans and Advance From Related Parties
Loans from Directors
Total

31-03-2022	31-03-2021
27,37,039	34,05,579
23,02,971	43,18,537
1,10,72,083	90,56,517
1,61,12,093	1,67,80,633

6 Deferred Tax Liabilities (Net)

Deferred taxes - Opening Balance
On timing differences of depreciation between Companies Act 2013 and Income Tax Act 1961
Total

31-03-2022	31-03-2021
76,931	-
1,41,596	76,931
2,18,527	76,931

7 Other Long-Term Liabilities

Refundable Security Deposits
Total

31-03-2022	31-03-2021
3,00,000	6,00,000
3,00,000	6,00,000

Current Liabilities

8 Trade payables

Dues to micro and small enterprises
Dues to other creditors
Total

31-03-2022	31-03-2021
-	-
3,43,576	3,96,080
3,43,576	3,96,080

9 Other current liabilities

Other payables:
Advance received from the customer
Accrued salaries and benefits
Expenses payable
Statutory Liabilities
Total

31-03-2022	31-03-2021
-	91,211
2,10,037	1,36,600
2,14,780	2,58,977
87,750	87,750
5,12,567	5,74,538

10 Short term provisions

Other Short Term Provisions
Audit Fee payable
Provision for Income Tax (Net of advance tax)
Total

31-03-2022	31-03-2021
80,000	40,000
72,544	32,249
1,52,544	72,249

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2022
CIN: U55101TZ2010PTC016273

11 Non Current Assets

(a)	PROPERTY, PLANT AND EQUIPMENT	TANGIBLE ASSETS					INTANGIBLE ASSETS	Total
	Particulars	Computers	Plant & Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Software	
	Gross block							
	Balance as at 31 March 2021	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 2022	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 2021	3,20,707	1,54,542	6,38,767	9,45,585	7,76,194	61,351	28,97,146
	Depreciation charge	24,324	15,997	4,630	13,244	3,69,931	2,850	4,30,977
	Reversal on disposal of assets	-	-	-	-	-	-	-
	Reclassification	-	-	-	-	-	-	-
	Balance as at 31 March 2022	3,45,031	1,70,539	6,43,397	9,58,829	11,46,125	64,201	33,28,123
	Net block							
	Balance as at 31 March 2022	50,710	82,047	44,736	30,352	22,76,024	799	24,84,668
	Balance as at 31 March 2021	75,034	98,044	49,366	43,596	26,45,955	3,649	29,15,644
	Total of Tangible Assets		24,83,869					
	Intangible Assets		799					

Non-Current Assets

12 Non Current Loans and advances

	31-03-2022	31-03-2021
Other loans and advances		
Security deposits - Unsecured, considered good	68,06,000	68,06,000
Loan Disbursement Receivable	-	-
Total	68,06,000	68,06,000

Current Assets

13 Trade receivables

	31-03-2022	31-03-2021
Outstanding for less than 6 months		
- Unsecured Considered good	47,73,584	63,47,209
Outstanding for more than 6 months		
- Unsecured Considered good	-	-
Total	47,73,584	63,47,209

14 Cash and Cash Equivalents

	31-03-2022	31-03-2021
Cash in hand		
Balances with banks	1,53,384	87,767
- in current accounts	1,11,894	19,079
- in Bank Deposits	-	-
Total	1,53,384	87,767

15 Short-Term Loans and Advances

	31-03-2022	31-03-2021
Unsecured considered good		
- Advance to vendors	12,44,729	-
- Advance to employees	-	-
- Balances with revenue authorities	10,40,869	10,99,164
- Tax paid in advance	59,212	38,549
- Short-Term Loans and Advances	-	-
Total	23,44,810	11,37,713

Revenue

16 Revenue from Operations	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Sales of Services	31,47,681	73,64,358
Total	31,47,681	73,64,358

Expenses

17 Employee benefit expense	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Salaries and Wages including Bonus, incentives	5,98,447	11,98,112
Contributions to provident and other funds	-	4,025
Staff welfare expenses	1,84,400	4,87,851
Total	7,82,847	16,89,988

18 Finance costs	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Bank Charges	10,942	8,988
Interest on Borrowings	2,60,086	3,70,817
CGTMSE Fee	-	19,205
Total	2,71,028	3,99,010

19 Depreciation and amortization expense	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Depreciation of tangible & intangible assets (also refer note 11)	4,30,977	4,23,829
Total	4,30,977	4,23,829

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2022
CIN: U55101TZ2010PTC016273

20 Other expenses

	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Payment to Auditors	40,000	40,000
As Statutory Auditor	40,000	40,000
Advertisement and Sales Promotion	97,750	2,09,298
Cable TV Subscription	10,948	48,078
Communication expenses	22,882	22,275
Food and Beverages	98,500	1,16,280
Guest expenses	25,110	2,89,953
Housekeeping Expenses	19,165	5,73,029
Laundry Expenses	-	1,87,274
Lease Rentals	-	11,57,130
Legal, professional and consultancy charges	5,000	26,387
Operational expenses	1,40,000	2,47,549
Power, Fuel & Water	4,00,395	7,63,124
Printing & Stationery	41,360	2,50,794
Rates & Taxes	-	44,225
Repairs & Maintenance	1,77,776	3,68,280
Room Service Expenses	41,000	79,000
Travelling & Conveyance	25,800	52,939
Miscellaneous Expenses	1,13,200	1,80,439
	-	-
Total	12,58,886	46,56,052

Other Disclosures

21 Earning per share

	1st April 2021 to 31st March 2022	1st April 2020 to 31st March 2021
Nominal value of equity shares (Rs)	10	10
(a) Net Profit after tax	2,22,052	(4,15,208)
(b) Basic number of Equity shares of Rs. 10 each outstanding during the year.	10,000	10,000
(c) Weighted average number of Equity shares of Rs. 10 each outstanding during the year	10,000	10,000
(d) Basic Earnings per share (Rs)	22.21	(41.52)

ELYSIUM HOLIDAYS INDIA PRIVATE LIMITED

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

CIN: U55101TZ2010PTC016273

22 Related party disclosures

(a) Parties where control exists includes:

Name of party	Nature of relationship
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:

Name of Party	Nature of transactions	31-03-2022	31-03-2021
Ramesh Siva	Director Remuneration	-	-
Grand Continent Hotels Private Limited	Maintenance Fees-Income	-	-
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

23 RATIO DISCLOSURE

Particulars	Items	31st March 2022	31st March 2021	% Variance	Reason for variance
1. Current Ratio	Current Assets	73,83,672	75,91,768		
	Current Liabilities	10,08,687	10,42,867		
	Ratio	7.32	7.28	0.55%	
2. Debt-equity ratio	Total Debt	1,61,12,093	1,67,80,633		
	Shareholder's Equity	(9,64,967)	(11,87,019)		
	Ratio	(16.70)	(14.14)	-18.11%	
3. Debt Service Coverage Ratio	Earnings available for debt service	6,64,029	5,66,296		
	Total Debt Service	1,61,12,093	1,67,80,633		
	Ratio	0.04	0.03	22.12%	
4. Return on equity ratio	Net Profits after taxes	2,22,052	(4,15,208)		
	Average Shareholder's Equity	(10,75,993)	(9,79,415)		
	Ratio	(0.21)	0.42	-148.68%	
5. Inventory Turnover Ratio	Cost of goods sold OR sales	-	-		
	Average Inventory	-	-		
	Ratio	NA	NA	NA	
6. Trade receivables turnover ratio	Net Credit Sales	31,47,681	73,64,358		
	Average Accounts Receivable	55,60,397	73,12,068		
	Ratio	0.57	1.01	-43.79%	
7. Trade payables turnover ratio	Net Credit Purchases	-	-		
	Average Trade Payables	-	-		
	Ratio	NA	NA	NA	

8. Net capital turnover ratio	Net Sales	31,47,681	73,64,358		
	Average Working Capital	64,61,943	59,31,201		
9. Net profit ratio	Ratio	0.49	1.24	-60.64%	
	Net Profits after taxes	2,22,052	(4,15,208)		
10. Return on capital employed (ROCE)	Net Sales	31,47,681	73,64,358		
	Ratio	0.07	(0.06)	-225.12%	
11. Return on investment (ROI)	Earning before interest and taxes	-	-		
	Capital Employed	-	-		
	Ratio	NA	NA	NA	
	Total Income from Investment	-	-		
	Cost of Investment	-	-		
	Ratio	NA	NA	NA	

Analytical Ratios

1 Current Ratio

The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

2 Debt – Equity Ratio

Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet.

$$\text{Debt – Equity Ratio} = \frac{\text{Total Debt}}{\text{Shareholder's Equity}}$$

3 Debt Service Coverage Ratio

Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments.

$$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings available for debt service}}{\text{Debt Service}}$$

Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

Debt service = Interest & Lease Payments + Principal Repayments

"Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.

4 Return on Equity (ROE)

It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as:

$$\text{Return on Equity (ROE)} = \frac{\text{Net Profits after taxes – Preference Dividend (if any)}}{\text{Average Shareholder's Equity}}$$

5 Inventory Turnover Ratio

It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as:

$$\text{Inventory Turnover ratio} = \frac{\text{Cost of goods sold OR sales}}{\text{Average Inventory}}$$

Average inventory is (Opening + Closing balance / 2)

When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.

6 Trade receivables turnover ratio

It measures the efficiency at which the firm is managing the receivables.

$$\text{Trade receivables turnover ratio} = \frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable}}$$

Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.

$$\text{Average trade debtors} = (\text{Opening} + \text{Closing balance} / 2)$$

When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.

7 Trade payables turnover ratio

It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors.

$$\text{Trade payables turnover ratio} = \frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$$

Net credit purchases consist of gross credit purchases minus purchase return.

When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.

8 Net capital turnover ratio

It indicates a company's effectiveness in using its working capital.

The working capital turnover ratio is calculated as follows: Net Sales divided by the average amount of working capital during the same period.

$$\text{Net capital turnover ratio} = \frac{\text{Net Sales}}{\text{Average Working Capital}}$$

Net Sales shall be calculated as total sales minus sales returns.

Working capital shall be calculated as current assets minus current liabilities.

9 Net profit ratio

It measures the relationship between net profit and sales of the business.

$$\text{Net Profit Ratio} = \frac{\text{Net Profit}}{\text{Net Sales}}$$

Net profit shall be after tax.

Net sales shall be calculated as total sales minus sales returns.

10 Return on capital employed (ROCE)

Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns.

$$\text{Return on capital employed (ROCE)} = \frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$$

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

11 Return on investment

Return on investment (ROI) is a financial ratio used to calculate the benefit an investor will receive in relation to their investment cost. The higher the ratio, the greater the benefit earned. The one of widely used method is Time Weighted Rate of Return (TWRR) and the same should be followed to calculate ROI. It adjusts the return for the timing of investment cash flows and its formula / method of calculation is commonly available. However, the same is given below for quick reference:

$$\text{Return on investment} = \frac{\{MV(T_1) - MV(T_0) - \text{Sum } [C(t)]\}}{\{MV(T_0) + \text{Sum } [W(t) * C(t)]\}}$$

where,

T₁ = End of time period

T₀ = Beginning of time period

t = Specific date falling between T₁ and T₀

MV(T₁) = Market Value at T₁

MV(T₀) = Market Value at T₀

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T₁ - t] / T₁

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

24 Other Statutory Information

- The Company does 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.
- The Company has no balance with any companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- The company does not have any changes or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The company does not have any cryptocurrency transactions/balances for the year ended 31 March 2022

- e) The company had not advanced funds to intermediaries for further advancing beneficiary.
- f) The company does not have any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the income tax Act 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

- 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

ELYSIUM HOLIDAYS INDIA PVT. LTD

Vittal Vidyaramesh
Director
DIN: 02127241
Place: Bangalore
Date:

For ELYSIUM HOLIDAYS INDIA PVT. LTD

Ramesh Shiva
Director
DIN: 02449456
Place: Bangalore
Date: