**MAJESTIC HOTELS LIMITED: LUDHIANA**
**CIN : U55101PB1989PLC037667**
**BALANCE SHEET AS AT 31ST MARCH, 2026**

(Amount in Lacs)

| | PARTICULARS | NOTE No. | AS AT 31ST MARCH, 2026 | AS AT 31ST MARCH, 2025 |
|---|---|---|---|---|
| | 1 | 2 | 3 | 4 |
| I | **EQUITY AND LIABILITIES** | | | |
| (1) | **SHAREHOLDERS' FUNDS** | | | |
| | Share Capital | 2.1 | 3,583.28 | 3,583.28 |
| | Reserves and Surplus | 2.2 | -2,578.90 | -2,687.58 |
| | Money Received against share warrents | | - | - |
| | | | **1,004.39** | **895.70** |
| (2) | **NON- CURRENT LIABILITIES** | | | |
| | Long Term Borrowings | 2.3 | 3,586.43 | 3,586.43 |
| | Deferred Tax Liabilities (Net) | 2.4 | 124.56 | 71.07 |
| | Long Term Provisions | 2.5 | 49.17 | 55.40 |
| | | | **3,760.16** | **3,712.90** |
| (3) | **CURRENT LIABILITIES** | | | |
| | Short Term Borrowings | 2.6 | 112.38 | 112.38 |
| | Trade Payables | | | |
| | (A) total outstanding dues of micro enterprises and small enterprises | | 17.91 | 24.54 |
| | (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | 2.7 | 358.31 | 325.08 |
| | Other Current Liabilities | 2.8 | 1,496.71 | 1,097.40 |
| | Short Term Provisions | 2.9 | 30.22 | 23.83 |
| | | | **2,015.53** | **1,583.23** |
| | **TOTAL** | | **6,780.08** | **6,191.84** |
| II | **ASSETS** | | | |
| (1) | **NON-CURRENT ASSETS** | | | |
| | **Property, Plant and Equipment and Intangible Asset** | | | |
| | a)Property, Plant and Equipment | 2.10 | 3,797.56 | 3,882.83 |
| | b)Intangible Asset | | - | - |
| | c)Capital Work-in-Progress | 2.11 | 18.09 | 18.09 |
| | Non Current Investments | 2.12 | 590.34 | 590.34 |
| | Long-Term Loans and Advances | 2.13 | 52.38 | 52.38 |
| | Other Non Current Assets | | - | - |
| | | | **4,458.37** | **4,543.65** |
| (2) | **CURRENT ASSETS** | | | |
| | Inventories | 2.14 | 52.37 | 37.20 |
| | Trade Receivable | 2.15 | 64.16 | 63.35 |
| | Cash and Cash Equivalents | 2.16 | 1,595.34 | 984.59 |
| | Short-Term Loans and Advances | 2.17 | 609.83 | 563.05 |
| | | | **2,321.70** | **1,648.19** |
| | **TOTAL** | | **6,780.08** | **6,191.84** |

FOR MAJESTIC HOTELS LIMITED

FOR DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
SANJEEV AGGARWAL
PARTNER
M No. 503932

FRN: 006185N
UDIN: 26503932RPN00T2074

(CA KRISHAN VRIND JAIN)
RESOLUTION PROFESSIONAL
DIN: N.A.

(AMARJEET KUMAR)
CHIEF FINANCIAL OFFICER
DIN: N.A.
H.No. 2200/31, Civil City,
Chander Nagar
LUDHIANA-141001

Place : CHANDIGARH
Date : 03-09-2026

## MAJESTIC HOTELS LIMITED: LUDHIANA

**CIN : U55101PB1989PLC037667**

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

*(Amount in Lacs)*

| *Particulars* | *Note No.* | *YEAR ENDED 31ST MARCH, 2026* | *YEAR ENDED 31ST MARCH, 2025* |
|---|---|---|---|
| **INCOME :** | | | |
| Revenue from Operations | 2.18 | 2,235.88 | 2,168.90 |
| Other Income | 2.19 | 72.10 | 44.09 |
| **Total Income** | | **2,307.98** | **2,212.99** |
| **EXPENSES** | | | |
| Operating Expenses | 2.2 | 923.12 | 993.03 |
| Employee Benefit Expenses | 2.21 | 600.00 | 599.63 |
| Finance Costs | 2.22 | 14.61 | 28.63 |
| Depreciation & Amortization Expenses | 2.23 | 112.58 | 119.91 |
| Other Expenses | 2.24 | 490.23 | 363.15 |
| **Total Expenses** | | **2,140.53** | **2,104.34** |
| Profit/ (Loss) for the year before Tax and Provisions | | **167.46** | **108.65** |
| **PROVISIONS FOR EXPENSES** | 2.25 | 6.35 | 4.91 |
| **Profit/(Loss) for the year after Provisions and before Tax** | | **161.10** | **103.74** |
| **Tax Expenses** | | | |
| (i) Current Tax | | - | - |
| (iv) Deferred Tax | | 53.49 | 31.19 |
| **Total Taxes** | | **53.49** | **31.19** |
| **Profit/(Loss) for the year after Tax and Provisions carried to Balance Sheet** | | **107.61** | **72.55** |
| **Weighted Average number of Equity Shares** | | **358.33** | **358.33** |
| **Earnings per Equity Share** | | | |
| Basic | | 0.30 | 0.20 |
| Diluted | | 0.30 | 0.20 |

**FOR DATTA SINGLA & CO.**
**CHARTERED ACCOUNTANTS**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

**SANJEEV AGGARWAL**
**PARTNER**
**M No. 503932**
**FRN: 006185N**
**UDIN:** 26503932RPNDOT2074

**Place : CHANDIGARH**
**Date : 03-09-2026**

**FOR MAJESTIC HOTELS LIMITED**

**(CA KRISHAN VRIND JAIN)**
**RESOLUTION PROFESSIONAL**
**DIN: N.A.**

**(AMARJEET KUMAR)**
**CHIEF FINANCIAL OFFICER**
**DIN: N.A.**
**H.No. 2200/31, Civil City, Chander Nagar**
**LUDHIANA-141001**

**MAJESTIC HOTELS LIMITED**
**REGD. OFFICE: MAJESTIC PARK PLAZA, BHAI BALA CHOWK, FEROZEPUR ROAD, LUDHIANA-141001**
**CIN : U55101PB1989PLC037667**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2026**

(Amount In Lacs)

| PARTICULARS | YEAR ENDED 31/03/2026 | YEAR ENDED 31/03/2025 |
|---|---|---|
| CASH FLOW FROM OPERATING ACTIVITES | | |
| **Net Profit / Loss before Tax and Provisions** | **167.46** | **108.65** |
| Adjustments for : | | |
| Excess Liabilites Written back | 1.08 | 2.06 |
| Interest | - | 11.07 |
| Interest on FDR | -56.75 | -15.10 |
| Depreciation | 112.58 | 119.91 |
| Provision for Bonus, Gratuity and Leave Salary | -6.19 | -3.62 |
| Add: Income Tax Refund Written off (Non-Cash Book Entry Reversal) | -0.01 | -5.30 |
| **Operating Profit before working captial changes** | **218.16** | **217.67** |
| | | |
| **Adjustment for working captial changes** | | |
| Inventories | -15.18 | -3.76 |
| Trade Receivable | -0.81 | -4.45 |
| Short-term Loans and Advances | -46.78 | -15.43 |
| Other Current Liabilities | 382.69 | 789.77 |
| Trade Payable | 26.59 | 16.85 |
| Cash Flow from operating Activities | 564.68 | 1,000.66 |
| **Net Cash Flow from operating Activities (A)** | **564.68** | **1,000.66** |
| | | |
| CASH FLOW FROM INVESTING ACTIVITES | | |
| Interest Received of FDR | 56.75 | 15.10 |
| Purchase of Fixed Assets & Capital Work in Progress | -27.30 | -36.51 |
| **Net Cash Flow from Investing Activites (B)** | **29.45** | **-21.41** |
| | | |
| CASH FLOW FROM FINANCING ACTIVITES | | |
| Interest Paid | 16.62 | 5.56 |
| Acceptance of Long term Borrowings | - | -5.98 |
| Acceptance/(Repayment) of Short term Borrowings | - | -4.15 |
| **Net Cash Flow from Financing Activites (C)** | **16.62** | **-4.57** |
| | | |
| **Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)** | **610.75** | **974.68** |
| | | |
| **Cash & Cash Equivalents - Opening Balance** | **984.59** | **9.91** |
| **Cash & Cash Equivalents - Closing Balance** | **1,595.34** | **984.59** |
| | **610.75** | **974.68** |

FOR DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

SANJEEV AGGARWAL
PARTNER
M No. 503932
FRN: 006185N
UDIN: 26503932RPN00T2074

(CA KRISHAN KUMAR JAIN)
RESOLUTION PROFESSIONAL
DIN: N.A.

FOR MAJESTIC HOTELS LIMITED

(AMARJEET KUMAR)
CHIEF FINANCIAL OFFICER
DIN: N.A.
H.No. 2200/31, Civil City, Chander Nagar
LUDHIANA-141001

Place : CHANDIGARH
Date : 03-09-2026

***MAJESTIC HOTELS LIMITED: LUDHIANA***
***CIN : U55101PB1989PLC037667***

***NOTES FORMING PART OF THE FINANCIAL STATEMENTS***
***FOR THE YEAR ENDED 31ST MARCH, 2026***

**Accounting Policies and Notes to Account for the year ended 31st March 2026**

**1 Significant Accounting Policies**

**A Basis of Financial Statements**

The financial statements have been prepared in accordance with the Accounting Standards prescribed in Companies (Accounting Standards) Rules, 2006.

**B Revenue recognition**

The financial statements have been prepared on the basis of historical cost. Both income and expenditure items are recognized on accrual basis except health club membership which is accounted for on receipt basis.

**C Property, Plant & Equipment**

Property, Plant and Equipments are stated at cost of acquisition inclusive of taxes, duties, freight and other related incidental expenses upto 30.06.2017 and thereafter as per new GST provisions, the credit for GST paid on eligible assets has been claimed as per Law and accordingly has been reduced from the cost of the assets.

**D Depreciation**

(i) Depreciation on fixed assets acquired on or after 01.04.2014 is provided on pro-rata basis on straight line method in the manner and on the basis of useful life prescribed in Schedule II of the Companies Act, 2013.

(ii) The written down value of fixed assets as on 01.04.2014 after retaining 5% of original cost as residual value is being depreciated over the remaining useful life of the respective fixed assets as prescribed in Schedule - II of the Companies Act, 2013 as per straight line method.

**E Inventories**

(i) Crockery, cutlery & glassware, perishables, housekeeping & maintenance consumables are treated as expenditure as and when issued from stores.

(ii) Operational inventory is valued on the basis of weighted average cost.

(iii) Value of waste material is accounted for on realization basis.

**F** Provision for gratuity is made for 15 days salary for each completed year of service by considering 26 days working in a month on last drawn basic salary in respect of eligible employees.

**G Leave Salary**

Provision for leave salary is made for un-availed leave on the basis of last drawn basic salary.

**H Capital work in Progress**

Capital work in progress is valued at cost comprising of material, labour and other direct expenses.

**I Privilege Card Membership**

The revenue against sale of privilege card is treated as income in the year of sale though the benefits under the card cover a period of one year from

**J Deferred Tax**

Deferred tax is recognized on time difference, being the difference between taxable income and accounting income originating in one period and capable of reversal in one or more subsequent periods.

**K Contingent liabilities**

Contingent Liabilities comprise of disputed and indeterminate claims against the company and are disclosed by way of notes to accounts as mentioned in Note No. 2.32 .

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

## 2 NOTES TO FINANCIAL STATEMENTS

### 2.1 SHARE CAPITAL

a.

(Amount in Rs.)

| PARTICULARS | 31.03.2026 | 31.3.2025 |
|---|---|---|
| **Authorized** | | |
| 4,50,00,000 Equity Shares Of Rs. 10/- Each With Voting Rights | 4,500.00 | 4,500.00 |
| (Previous Year 4,50,00,000 Equity Shares Of Rs. 10/- Each With Voting Rights) | | |
| **Issued, Subscribed and Paid-Up** | | |
| 3,58,32,803 Equity Shares Of Rs. 10/- Each In Cash Fully Paidup With Voting Rights | 3,583.28 | 3,583.28 |
| (Previous Year 3,58,32,803 Equity Shares Of Rs. 10/- Each In Cash Fully Paidup With Voting Rights) | | |
| | *3,583.28* | *3,583.28* |

b. The reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year :

| PARTICULARS | *31.03.2026* | | *31.03.2025* | |
|---|---|---|---|---|
| | *No. of shares* | *Amount In Rs.* | *No. of shares* | *Amount In Rs.* |
| At the beginning of the year | 358.33 | 3,583.28 | 358.33 | 3,583.28 |
| At the end of the year | *358.33* | *3,583.28* | *358.33* | *3,583.28* |

c. **Number of shares held by each shareholder holding more than 5% shares :**

| Name of the Shareholder | 31.03.2026 | | 31.03.2025 | |
|---|---|---|---|---|
| | No. of Shares Held | % Held | No. of Shares Held | % Held |
| MS. Raman Khangura | 148.00 | 41.30 | 148.00 | 41.30 |
| Ms. Gurdial Kaur Khangura | 120.74 | 33.70 | 120.74 | 33.70 |
| Mr. Bilhar Dosanjh | 89.58 | 25.00 | 89.58 | 25.00 |

d. The Equity Shareholders are entitled to receive dividends as and when declared; a right to vote in proportion to holding and their rights, preferences and restrictions are governed by in terms of their issue under the provisions of the Companies Act, 2013.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

## 2.2 RESERVES & SURPLUS

(Amount in Rs.)

| PARTICULARS | | 31.03.2026 | 31.3.2025 |
|---|---|---|---|
| **a. Surplus in Statement of Profit & Loss** | | | |
| Opening Balance | | -2,687 58 | -2,590 90 |
| Add | Profit/(Loss) for the year | 107 61 | 72 55 |
| Add | Excess Depreciation related to previous year written back | 1 08 | 2 06 |
| Less | Deferred Tax adjustment related to the previous year | - | -165 99 |
| Less | Income Tax refund related to previous year written off | -0 01 | -5 30 |
| **Closing Balance** | | **-2,578.90** | **-2,687.58** |

## 2.3 LONG TERM BORROWINGS

(Amount in Rs.)

| | PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| 1 | **TERM LOANS** | | |
| | **SECURED** | | |
| a | **FROM OTHERS** | | |
| | From Others | 2,350 83 | 2,350 83 |

**Note:** Since financial year 2017-18 the company had availed various facilities/ loans from UV Asset Reconstructions Private Limited However, pursuant to an Assignment Agreement dated 20 January 2026, with a cut-off date of 15 January 2026, the aforesaid financial facilities/ loans were assigned by UV Asset Reconstruction Company Limited to Omkara Asset Reconstruction Company Limited

| | | | |
|---|---|---|---|
| 2 | **LOANS & ADVANCES FROM RELATED PARTIES** | | |
| | **UNSECURED INTEREST FREE FROM DIRECTORS** | | |
| | Mrs Raman Khangura | 1,038 | 1,038 |
| | Mr Jasbir Singh Khangura | 47 | 47 |
| 3 | **Inter Corporate Deposits** | | |
| | M/S Calcutta Infotech Pvt Ltd | 150 | 150 |
| | **TOTAL (INR)** | **3,586** | **3,586** |

**Notes:**

**(i) Repayment of Loan From Others**

M/S UV Asset Reconstruction Company Ltd Has Filed A Suit For Recovery Of Its Debts With The Office Of Debts Recovery Tribunal, Delhi

a) Since financial year 2017-18 the company had availed various facilities from UV Asset Reconstructions Private Limited However, pursuant to an Assignment Agreement dated 20 January 2026, with a cut-off date of 15 January 2026, the aforesaid financial facilities/ loans were assigned by UV Asset Reconstruction Company Limited to Omkara Asset Reconstruction Company Limited The detail of these facilities is as follows -

| S No | Name of Facility | Amount of Loan (In Rs Lakhs) | Installment Amount | Number of Total Installments | Repayment start date | Principle Amount | Remarks |
|---|---|---|---|---|---|---|---|
| 1 | Term Loan | 1,625 00 | 38 69 | 42 00 | Jan'2019 | The total principal outstanding against all 5 loans as on date is Rs 2350 83 | These loans had been classified as Non Performing Asset in March 2020 and the company had not made any provision for the interest due thereon since April 2020 in the books of accounts |
| 2 | Term Loan | 284 38 | 8 instalments of Rs 25 Lakhs each and last instalment of Rs 84 38 Lakh | | Jan'2019 | | |
| 3 | Working Capital Term Loan | 475 00 | 11 30 | 42 00 | Jan'2019 | | |
| 4 | Working Capital Term Loan | 400 00 | 9 52 | 42 00 | Jan'2019 | | |
| 5 | Working Capital Term Loan | 350 00 | 11 30 | 31 00 | Dec'2019 | | |

b) As a result of disposal of petition of M s UV Asset Reconstruction Company Ltd , u s 7 of IBC Code, 2016 the Hon NCLT, Chandigarh bench, Chandigarh vide its order dated 03 07 2024 has admitted the petition in terms of section 7(5) of the code and Sh Navneet Gupta was appointed as Interim Resolution Professional (IRP) He was further confirmed as the Resolution Professional (RP) on August 02, 2024 However,from June 12,2026, Sh Krishan Vrind Jain is appointed as the Resolution Professional (RP) on resignation of Sh Navneet Gupta as Resolution Professional (RP) The RP has taken over the property as per directions of the Hon NCLT and the working of the company has been taken over as per Code of Conduct

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

## 2.4 DEFERRED TAX LIABILITIES (NET)

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Opening Balance | 71.07 | 614.18 |
| Add: Adjustment for earlier years | - | -574.30 |
| Created during the year | 53.49 | 31.19 |
| **Closing Balance** | **124.56** | **71.07** |

## 2.5 LONG TERM PROVISIONS

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **PROVISION FOR EMPLOYEE BENEFITS** | | |
| Provision For Gratuity | 38.14 | 45.04 |
| Provision For Leave Salary | 11.03 | 10.36 |
| **TOTAL (INR)** | **49.17** | **55.40** |

## 2.6 SHORT TERM BORROWINGS

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **1 LOANS REPAYABLE ON DEMAND** | | |
| **SECURED** | | |
| **OVERDRAFT FROM BANKS** | | |
| A. Axis Bank Ltd | 112.38 | 112.38 |
| **TOTAL (INR)** | **112.38** | **112.38** |

(i) **SECURITY AGAINST TERM LOANS/OVERDRAFTS/OFCDs**

The Overdraft from Axis Bank is secured against Equitable Mortgae of Residential Property of relative of director Smt. Gurdial Kaur Khangura And her family members namely Sh. Jasbir Singh Khangura and Personal Guarantee of Sh. Jagpal Singh Khangura And Sh. Jasbir Singh Khangura. The Company has not provided for the interest due on this loan amounting to Rs. 29.79 Lakhs till March 2026 from July' 2024 onwards.

## 2.7 TRADE PAYABLES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| MSME | 17.91 | 24.54 |
| Others | 358.31 | 325.08 |
| **TOTAL (INR)** | **376.22** | **349.63** |

## 2.8 OTHER CURRENT LIABILITIES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Interest Payable | 16.62 | 16.62 |
| **OTHER PAYABLES** | | |
| TDS Payable | 9.75 | 5.89 |
| Professional Tax | 0.15 | 0.10 |
| ESI Payable | 0.62 | 0.66 |
| PF Payable | 5.07 | 4.34 |
| Staff Labour Welfare Fund Payable | 0.25 | 0.25 |
| Staff Salary Payable | 67.25 | 61.39 |
| GST | 22.44 | 10.81 |
| Expenses Payable (Annexure-2) | 170.35 | 170.51 |
| Raddison Hotels ( South Asia) Pvt. Ltd | 74.13 | 60.77 |
| Raddison Hotels Group (Overseas) | 76.49 | 54.51 |
| Sarovar Hotels Pvt Ltd | 24.96 | 22.80 |
| Overdraft With IDBI Bank, Ludhiana (A/C No 144102000001540)* | 0.06 | 0.06 |
| Rent Received In Advance | - | 10.80 |
| Earnest Money Deposit Received | 1,000.00 | 650.00 |
| Advances From Customers (Annexure-3) | 28.55 | 27.89 |
| **TOTAL (INR)** | **1,496.71** | **1,097.46** |

***Balance Confirmation not available due to pending KYC of New Resolution Professional (RP) that was appointed from 12-06-2026.**

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

2.9 SHORT TERM PROVISIONS

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **PROVISION FOR EMPLOYEE BENEFITS** | | |
| Provision For Bonus | 23.83 | 23.83 |
| Provision For Gratuity | 6.39 | - |
| **OTHERS** | | |
| Provision For Income Tax | - | - |
| TOTAL (INR) | 30.22 | 23.83 |

2.10 TANGIBLE ASSETS - ATTACHED NEXT PAGE

2.11 CAPITAL WORK-IN-PROGRESS

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| RTR Project | 18.09 | 18.09 |
| TOTAL (INR) | 18.09 | 18.09 |

2.12 NON CURRENT INVESTMENTS

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **VALUED AT COST** | | |
| **OTHER INVESTMENTS** | | |
| **INVESTMENT IN EQUITY SHARES OF ASSOCIATES** | | |
| **UNQUOTED** | | |
| Equity Shares in Macro Dairy Ventures Pvt. Ltd. | 590.34 | 590.34 |
| TOTAL (INR) | 590.34 | 590.34 |

**The value of above mentioned shares of company is negligible as the company is in the process of liquidation.**

2.13 LONG TERM LOANS & ADVANCES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **SECURITY DEPOSITS** | | |
| **Unsecured, considered good** | | |
| Excise & Taxation Commissioner (FDR With Indusind Bank Pledged With Central Excise & Customs / Punjab Excise & Taxation Department | 0.90 | 0.90 |
| Punjab State Electricity Board | 21.33 | 21.33 |
| **SERVICE TAX DEPOSITED UNDER PROTEST** | | |
| F.Y.2011-12 & 2012-2013 (Refer Note Below) | 30.15 | 30.15 |
| TOTAL (INR) | 52.38 | 52.38 |

Note :
The Commissioner, Service Tax Department has raised demand of Rs. 296.07 lakhs for Service Tax, Interest Of Rs. 209.58 Lakhs And Penalty of Rs. 296.16 lakhs, out of which Service Tax of Rs. 22.21 lakhs and Interest of Rs. 7.95 lakhs has been deposited under protest against the demand raised, the Company has filed appeal with the Customs, Central Excise and Service Tax Appellate Tribunal, Chandigarh which is still pending and balance demand Rs. 771.65 lakhs is shown as contingent liability in Note No. 2.30.

2.14 INVENTORIES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Closing Stock (Valued at Weighted Average Cost for Hotel Operational Inventory as Certified by The Management) | 52.37 | 37.20 |
| TOTAL (INR) | 52.37 | 37.20 |

2.15 TRADE RECEIVABLE

(Amount in Lacs)

| PARTICULARS | | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| **UNSECURED AND CONSIDERED GOOD** | | | |
| Undisputed Trade Receivables- Considered Goods | (ANNEXURE-4) | 64.16 | 63.35 |
| TOTAL (INR) | | 64.16 | 63.35 |

2.16 CASH AND CASH EQUIVALENTS

| | PARTICULARS | | 31.03.2026 | 31.03.2025 |
|---|---|---|---|---|
| a. | **BALANCE WITH SCHEDULED BANKS** | | | |
| | (In Current Accounts) | | | |
| | Indusind Bank,Ludhiana (A/C. No. 2290755) | | 43.41 | 16.11 |
| | DCB Bank (A/C No. 10722400100001)* | | 0.11 | 0.11 |
| | Indusind Bank,Chandigarh (A/C. No. 0033213) | | 26.97 | 159.27 |
| | FDR For Pollution (Bank Gurantee)* | | 5.00 | 5.00 |
| | HDFC Bank Ltd., Ludhiana ( A/C No.00348630000180) | | 57.90 | 36.53 |
| | HDFC Bank Ltd., Ludhiana ( A/C No. 50200006056315) Tax A/C* | | 0.38 | 0.38 |
| | Punjab National Bank, Ludhiana (A/C No. 2057002100105825)* | | 0.12 | 0.12 |
| | FDR & Interest Accrued On FDR with Indusind Bank, Ludhiana* | | 416.12 | 102.76 |
| | FDR & Interest Accrued On FDR with Punjab National Bank, Chandigarh | | 1,034.69 | 300.00 |
| | Punjab National Bank, Chandigarh (A/C No. 0095002101115142) | | 9.66 | 359.69 |
| b. | Cash On Hand | | | |
| | Cash In Hand | | 0.70 | 4.31 |
| | Imprest With Staff | (Annexure-5) | 0.28 | 0.30 |
| | TOTAL (INR) | | 1,595.34 | 984.59 |

*Balance Confirmation not available due to pending KYC of New Resolution Professional (RP) that was appointed from 12-06-2026.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.17 **SHORT-TERM LOANS AND ADVANCES**

(Amount in Lacs)

| | PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|---|
| 1 | **LOANS AND ADVANCES TO RELATED PARTIES** | | |
| | **UNSECURED, CONSIDERED GOOD** | | |
| | **LOANS** | | |
| | Macro Dairy Ventures Pvt. Ltd. | 328.06 | 328.06 |
| | Jasbir Singh Khangura | 7.00 | 7.00 |
| 2 | **OTHER LOANS & ADVANCES** | | |
| | **Unsecured, considered good** | | |
| | Advance To Suppliers (Annexure-6) | 6.23 | 5.95 |
| | Advance To Employees | 0.30 | 0.22 |
| | GST | 2.25 | 0.53 |
| | Prepaid Expenses/Insurance | 43.63 | 32.18 |
| | GST on Advance | 4.65 | 1.62 |
| | TCS under OTA | 1.01 | 0.86 |
| | Other Receivables (Annexure-7) | 19.61 | 21.74 |
| | Income Tax Refundable | | |
| | Assessment Year 2024-2025 | 25.38 | 25.38 |
| | Assessment Year 2025-26 | 21.55 | 21.55 |
| | Assessment Year 2026-27 | 30.82 | - |
| | Tax Amount Under Protest Under IT Act Asst. Year 2017-18 | 117.96 | 117.96 |
| | Interest Accured on Income Tax Refund | 1.37 | - |
| | **TOTAL (INR)** | **609.84** | **563.05** |

2.18 **REVENUE FROM OPERATIONS**

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| *SALE OF PRODUCTS* | | |
| Food Sale | 263.97 | 281.35 |
| Beverages Sale | 96.87 | 106.58 |
| Cigar & Cigeratte Sale | 0.07 | 0.31 |
| *SALE OF SERVICES* | | |
| Room Receipts | 1,178.03 | 1,138.37 |
| Banquet Receipts | 640.24 | 573.51 |
| Telephone & Fax Receipts | 0.91 | 0.69 |
| Other Receipts | 2.32 | 2.04 |
| Guest Laundry Receipts | 6.72 | 10.51 |
| Guest Transportation Receipts | 0.28 | 0.73 |
| Previlege Card Receipts | 18.55 | 22.00 |
| Health Club Receipts | 27.91 | 32.82 |
| **TOTAL (INR)** | **2,235.88** | **2,168.90** |

2.19 **OTHER INCOME**

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Miscellaneous Income | 2.05 | 1.67 |
| Interest | 56.75 | 15.10 |
| **OTHER NON-OPERATING INCOME** | | |
| Exhibition Services | - | 0.67 |
| Rent Received | 13.29 | 26.65 |
| **TOTAL (INR)** | **72.10** | **44.09** |

2.20 **OPERATING EXPENSES**

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| (a) **FOOD & BEVERAGE EXPENSES** | | |
| Food Consumed | 269.61 | 365.82 |
| Beverage Consumed | 52.83 | 60.65 |
| Kitchen Fuel | 31.90 | 35.59 |
| Tobacco | 0.01 | 0.19 |
| Banquet Expenditure | 38.25 | 23.74 |
| Kitchen Utensils | 12.71 | 9.81 |
| Paper Expenses | 7.65 | 3.31 |
| Festival Expenses | 1.65 | 2.58 |
| (b) **ROOM & HOUSEKEEPING EXPENSES** | | |
| Room Supplies | 8.83 | 12.12 |
| Cleaning Expenses | 44.97 | 37.92 |
| Commission To Travel Agents | 53.09 | 42.09 |
| Decoration | 4.38 | 4.75 |
| Guest Complimentary | 34.53 | 18.04 |
| Garden Grooming And Landscaping | 7.22 | 7.61 |
| Guest Transportation Expenses | 10.59 | 5.17 |
| (c) **OTHER OPERATING EXPENSES** | | |
| Electricity Charges | 203.70 | 211.55 |
| Generator Fuel | 21.10 | 19.29 |
| Health Club Expenses | 0.29 | 0.36 |
| Laundry Expenses | 27.82 | 28.96 |
| Linen | 6.84 | 9.24 |
| Music & Entertainment | 12.38 | 10.55 |
| Pest Control | 7.77 | 4.20 |
| Plumbing & Heating | 3.53 | 4.92 |
| Repair & Maintainance Building | 35.75 | 44.48 |
| Repair & Maintainance Machinery | 21.34 | 25.18 |
| Swimming Pool Expenses | 0.19 | 0.21 |
| Uniform | 4.19 | 4.69 |
| **TOTAL (INR)** | **923.12** | **993.03** |

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## 2.21 EMPLOYEE BENEFIT EXPENSES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Employees Housing | 2.14 | 2.05 |
| Employers'S Contribution To Esi | 6.46 | 6.54 |
| Employers'S Contribution To P.F. | 28.44 | 27.38 |
| Employers'S Contribution To Labour Welfare Fund | 0.35 | 0.40 |
| Medical Expenses | 0.61 | 1.02 |
| Salary & Wages | 510.41 | 511.71 |
| Staff Welfare | 51.58 | 50.51 |
| **TOTAL (INR)** | **600.00** | **599.63** |

## 2.22 FINANCE COSTS

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **INTEREST EXPENESES** | | |
| Interest On Overdraft - Axis Bank | - | 2.55 |
| Interest | - | 8.52 |
| **OTHER BORROWING COSTS** | | |
| Bank Charges | 0.41 | 0.59 |
| Credit Cards Charges ( Banks ) | 14.19 | 16.97 |
| **TOTAL (INR)** | **14.61** | **28.63** |

## 2.23 DEPRECIATION AND AMORTISATION EXPENSES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Depreciation | 112.58 | 119.91 |
| **TOTAL (INR)** | **112.58** | **119.91** |

## 2.24 OTHER EXPENSES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| **ADVERTISEMENT EXPENSES** | | |
| Advertisement & Publicity | 21.54 | 40.54 |
| Advertising Fee | 10.72 | 8.71 |
| Reservation Fee | 9.64 | 9.41 |
| Royalty Fee | 32.15 | 31.37 |
| Management Fees | 16.95 | 19.46 |
| **ADMINISTRATIVE & GENERAL EXPENSES** | | |
| Audit Fee | 3.75 | 3.75 |
| Car Running & Maintainance | 0.03 | 3.29 |
| Charity & Donations | - | 0.09 |
| Computer & Software Maintenance Expenses | 8.00 | 11.09 |
| Fees, Taxes & Licences | 54.09 | 23.89 |
| General Expenses | 5.44 | 4.30 |
| Insurance | 8.25 | 8.94 |
| Interest On Late Payment | 0.00 | 2.54 |
| Late Fees On Gst | - | 0.38 |
| Membership & Subscrption | 28.48 | 36.33 |
| Newspaper, Books & Periodicals | 0.33 | 0.43 |
| Parking Fee / Charges | 2.56 | 2.61 |
| Penalty On GST & PF | 0.06 | 1.32 |
| Postage | 0.13 | 0.22 |
| Printing & Stationery | 7.13 | 7.96 |
| Professional & Legal Charges | 1.11 | 5.75 |
| Property Tax | 10.51 | 10.00 |
| Recruitment Expenses | - | 0.24 |
| Telephone, Internet & Broad Band Charges | 16.76 | 10.89 |
| Travelling & Conveyance | 6.62 | 25.09 |
| CIRP Expenses | 245.97 | 94.56 |
| **TOTAL (INR)** | **490.23** | **363.15** |

## 2.25 PROVISIONS FOR EXPENSES

(Amount in Lacs)

| PARTICULARS | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Provision For Gratuity | 2.18 | 2.74 |
| Provision For Leave Salary | 4.17 | 2.17 |
| **TOTAL (INR)** | **6.35** | **4.91** |

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