

SUNITI HOSPITALITY PRIVATE LIMITED

2nd Floor, Imperial Square, Adajan Pal Road, Surat - 395009

CIN: U55101GJ2011PTC063650

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

1 SHARE CAPITAL

	As At 31-Mar-21	As At 31-Mar-20
Authorised Share Capital		
130,000 Equity Shares of ₹ 10 each	1,300,000.00	1,300,000.00
130,000 Previous Year		
	1,300,000.00	1,300,000.00
Issued, Subscribed and Paid Up:		
129,383 Equity Shares of ₹ 10 each Fully paid up	1,293,830.00	1,293,830.00
129,383 Previous Year		
	1,293,830.00	1,293,830.00

1.1 Shareholder having More than 5% holding in share Capital

Name of Shareholder	As At 31-Mar-21		As At 31-Mar-20	
	No. of Shares	% of holding	No. of Shares	% of holding
Bhavin H Desai	66,000	51.01	66,000	51.01
Lejas H Desai	40,078	30.98	40,078	30.98
Mitali L Desai	17,305	13.38	17,305	13.38

1.2 Reconciliation of Number of Shares outstanding is set out:

Particulars	As At 31-Mar-21	As At 31-Mar-20
Equity Shares at the beginning of the year	129,383	129,383
Shares issued during the year	-	-
Equity Shares at the end of the year	129,383	129,383

2 RESERVE & SURPLUS

Particulars	As At 31-Mar-21	As At 31-Mar-20
Securities Premium		
As per last Balance Sheet	2,775,320.00	2,775,320.00
Add: on issue of Shares	-	-
	2,775,320.00	2,775,320.00
Profit & Loss Account		
As per last Balance Sheet	(80,396.97)	(1,999,594.64)
Less TDS	(188,600.58)	-
Profit for the year	1,766,054.53	1,919,197.67
	1,497,056.98	(80,396.97)

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3 LONG TERM BORROWINGS

Particulars	As At 31-Mar-21	As At 31-Mar-20
Unsecured		
Loan from Directors (as per grouping)	610,372.00	1,340,372.00
Loan from relatives of Directors	366,000.00	366,000.00
	976,372.00	1,706,372.00

3.1 Loan from Directors and their relatives are interest free loans procured by the company.

4 TRADE PAYABLES

Particulars	As At 31-Mar-21	As At 31-Mar-20
Creditors for Goods & Expenses (as per grouping)	11,723,502.09	1,759,592.47
	11,723,502.09	1,759,592.47

5 SHORT TERM PROVISIONS

Particulars	As At 31-Mar-21	As At 31-Mar-20
Income Tax Provision	-	373,349.00
ESIC Payable		7,127.20
GST Payable	228,357.39	192,760.00
PF Payable	5,026.00	18,783.00
Wages And Salary Payable	450,000.00	414,151.00
VAT Payable (Old)	112,938.00	112,938.00
TDS Payable	-	-
Professional Tax Payable		4,110.00
	796,321.39	1,123,218.20

5.1 Vat Liability of Rs. 112938.00 is outstanding to be paid by the company since Financial Year 2011-12.

7 DEFERRED TAX ASSETS (Net)

Particulars	As At 31-Mar-21	As At 31-Mar-20
Deferred Tax Liability / (Asset)		
Depreciation as per Income Tax Act	62,791.55	302,461.45
Depreciation as per Books	55,362.00	305,162.00
Difference	7,429.55	(2,700.55)
Deferred Tax Liability / (Asset)	1,932.00	(702.00)
Add: Opening Balance	(2,283,331.00)	(2,282,629.00)
Net Deferred Tax Liability / (Asset)	(2,281,399.00)	(2,283,331.00)

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- 7.1 Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.,
- 7.2 The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.,
- 7.3 Deferred tax assets/liabilities are reviewed at each balance sheet date.

8 STOCK IN TRADE

Particulars	As At 31-Mar-21	As At 31-Mar-20
Closing Stock	-	10,520.00
	-	10,520.00

9 Trade Receivable

Particulars	As At 31-Mar-21	As At 31-Mar-20
Sundry Debtors (As per Grouping)	12,946,050.00	921,245.86
	12,946,050.00	921,245.86

10 CASH & CASH EQUIVALENTS

Particulars	As At 31/03/2021	As At 31/03/2020
Cash on hand	55,074.84	7,751.35
Bank of Baroda	1,206,907.62	188,528.49
Bank of Baroda - Card Receivable	-	(5,518.00)
	1,261,982.46	190,761.84

11 SHORT TERM LOANS & ADVANCES

Particulars	As At 31-Mar-21	As At 31-Mar-20
Others (As per Grouping)	2,184,466.00	2,522,570.00
Deposits (As per Grouping)	102,151.00	2,151.00
	2,286,617.00	2,524,721.00

- 11.1 In the opinion of the Board Current Assets, Loans and Advances (including Capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated. The accounts of certain Sundry Debtors, Sundry Creditors, Advances and Lenders are subject to confirmation/reconciliation and adjustments, if any. The management does not expect any material difference affecting the current years financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021**12 REVENUE FROM OPERATIONS**

Particulars	As At 31-Mar-21	As At 31-Mar-20
Revenue from Sale of Services	9,574,923.76	19,112,161.30
	9,574,923.76	19,112,161.30

13 OTHER INCOME

Particulars	As At 31-Mar-21	As At 31-Mar-20
Interest On ITR Refund	-	2,506.00
Interest Income	45,809.80	-
	45,809.80	2,506.00

14 COST OF MATERIAL CONSUMED

Particulars	As At 31-Mar-21	As At 31-Mar-20
Purchase of Stock in Trade	2,482,596.15	7,734,134.67
Change in Inventory	(10,520.00)	(639,480.00)
TOTAL	2,493,116.15	8,373,614.67

15 CHANGE IN INVENTORIES

Particulars	As At 31-Mar-21	As At 31-Mar-20
<i>Inventory (at Close)</i>		
Finished Stock of Goods	-	10,520.00
Raw Material Stock	-	-
<i>Inventory (at Commencement)</i>		
Finished Stock of Goods		
Raw Material Stock	10,520.00	650,000.00
TOTAL	(10,520.00)	(639,480.00)

16 EMPLOYEE BENEFIT EXPENSES

Particulars	As At 31-Mar-21	As At 31-Mar-20
Contribution to PF	-	24,252.00
Contribution to ESIC	-	37,767.00
Wages And Salary	300,000.00	1,905,401.00
	300,000.00	1,967,420.00

17 DEPRECIATION & AMORTIZATION EXPS.

Particulars	As At 31-Mar-21	As At 31-Mar-20
Depreciation (Refer Note No 6)	55,362.00	305,162.00
	55,362.00	305,162.00

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021**18 OTHER EXPENSES**

Particulars	As At 31-Mar-21	As At 31-Mar-20
Audit Fees	17,700.00	17,700.00
Bank Charges	5,091.80	57,141.85
Maintanance Exp	21,250.00	-
Advertising Exp	-	4,720.00
Misc Exp	11,300.00	3,495.00
Electricity Exps.	433,326.00	1,155,295.00
Gas Exp	396,559.00	747,237.00
Crockery Expense	44,584.00	-
Interest On Tds	-	2,625.00
Kitchen Equipments	-	918,389.60
Insurance Exps.	-	24,880.00
Petrol Expenses	-	51,000.00
Legal & Professional Fees	-	52,244.00
Office Expenses	-	125,231.57
Rent Exp	97,000.00	3,000,000.00
Restaurants Exp	3,977,458.08	-
Discount	-	16,666.94
	5,004,268.88	6,176,625.96

18.1 Director's Remuneration

Particulars	As At 31-Mar-21	As At 31-Mar-20
Lejas H Desai	-	-
	-	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

18.2 Auditor's Remuneration

Particulars	As At 31-Mar-21	As At 31-Mar-20
For Statutory Audit	17,700.00	17,700.00
	17,700.00	17,700.00

18.3 Expenses which exceeds 1% of revenue from operation:

Particulars	As At 31-Mar-21	As At 31-Mar-20
Electricity Expenses	433,326.00	1,155,295.00
Depreciation	-	305,162.00
Kitchen Equipments	-	918,389.60
Office Expenses	-	125,231.57
Rent Expense	97,000.00	3,000,000.00
Restaurants Exp	3,977,458.08	-
Gas Exp	396,559.00	747,237.00
Wages	300,000.00	1,905,401.00

19 EARNING PER SHARE

Particulars	As At 31-Mar-21	As At 31-Mar-20
Profit available for appropriation to equity shareholders	1,766,054.53	1,919,197.67
Weighted Average number of equity shares	129,383	129,383
Basic & Diluted Earning per equity shares	13.65	14.83
Face Value per equity share	10	10

19.1 Profits available for appropriation has been taken to be "Net Profit" as reported in the profit & loss account after taxes.

19.2 "Weighted Average Number of Shares" has been calculated taking into consideration, the weights for period for which the equity shares was issued and outstanding throughout the period of financial statement

20 SEGMENT REPORTING

In view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosure in respect of segment information for the year ended 31st March 2021 is not applicable to the company as the company does not deal in varied products/services and hence not exposed to different risks and returns.

Further the company operates in only one geographical area and does not have any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

21 RELATED PARTY DISCLOSURES

In view of Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure in respect of related party for the year ended 31st March 2021, is as given below:-

Sr No.	Name of the Party	Relationship
1	Lejas S Desai	Key Managerial Person
2	Mitali L Desai	
3	Sunrise Marketing and Services	Enterprises over which significant influence is exercised
4	Niti Enterprise	
5	Amore Banquets	

Sr No.	Name of the transaction	key Managerial Personnel	Directors Relative	Enterprises over which significant influence is exercised	Total
1	Purchase	-	-	1,200,000.00	1,200,000.00
2	Sales	-	-	250,000.00	250,000.00
3	Unsecured Loans Repaid	730,000.00	-	-	730,000.00

22 The details of status of suppliers whether SSI or otherwise are not available to the company, hence due/payable to creditors are not separately given as required under the Companies Act. The information regarding the suppliers, whether they are registered with the authority specified under the Micro, Small & Medium Enterprises Development Act, 2006 is not available with the auditee. Hence we are unable to calculate the amount of interest paid or payable to them u/s 23 of the Act.

23 There is no foreign exchange earnings or outflows of funds during the year.

24 The figures of the previous year have been rearranged/regrouped/reclassified wherever necessary.

In terms of our audit report of even date

For M/s SBMG & CO.

Chartered Accountants

FRN 127756W

For Suniti Hospitality Pvt Ltd

Sumit Bihani, Partner

M. No. 121551

UDIN:-22121551ABOEML4742

Place: Surat

Date: 30-11-2021

Director

Director