

M/S Soham Leisure Ventures Private Limited
Miramar - Panaji

CIN NO. U55101GA2011PTC006749

Balance Sheet As At 31st March 2025

PARTICULARS	NOTE NO.	As at March 31, 2025	As at March 31, 2024
		Rs. In Lakhs	Rs. In Lakhs
I Equity And Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	2	2,875.26	2,875.26
(b) Reserves and Surplus	3	(19,118.84)	(16,803.49)
(c) Money received against share warrants		-	-
		(16,243.59)	(13,928.23)
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	36,816.91	36,574.88
(b) Deferred tax liabilities (Net)	5	1,011.03	861.89
		37,827.94	37,436.77
(4) Current Liabilities			
(a) Short-term borrowings	6	1,010.54	990.60
(b) Trade payables	7	186.02	1,078.21
(c) Other current liabilities	8	3,088.12	2,310.42
(d) Short-term provisions	9	860.82	543.01
		5,145.50	4,922.24
Total		26,729.85	28,430.78
II Assets			
(1) Non-current assets			
(a) Property Plant & Equipment and Intangible assets			
(i) Property Plant & Equipment	10	24,357.62	25,667.01
(ii) Intangible assets	10	14.56	26.51
(iii) Capital work-in-progress	11	-	-
(iv) Intangible assets under development		-	-
		24,372.18	25,693.52
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	5	-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	27.97	28.56
(c) Trade receivables	13	859.22	478.51
(d) Cash and Cash Equivalents	14	91.98	63.82
(e) Short-term loans and advances	15	383.41	1,187.61
(f) Other current assets	16	995.08	978.76
		2,357.67	2,737.26
Total		26,729.85	28,430.78

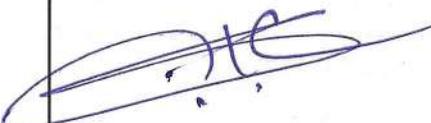
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

FOR AND ON BEHALF OF BOARD OF DIRECTORS
OF SOHAM LEISURE VENTURES PVT. LTD

AS PER OUR REPORT OF EVEN DATE
FOR A A V M & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 030008N

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SURAJDATTA MORAIKAR
DIRECTOR
'02575853


SANJANA MORAIKAR
DIRECTOR
'02575863

CA Viral Mittal
Prop.

MEM NO 512831

UDIN: 25512831BBIJHY4802

Peer Review Certificate No.016210

PLACE: PANAJI-GOIA
DATE : September 19, 2025

M/S Soham Leisure Ventures Private Limited

Miramar - Panaji

CIN NO. U55101GA2011PTC006749

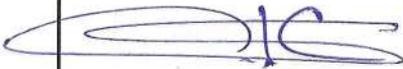
Statement Of Profit And Loss For The Year Ended 31st March 2025

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Rs. In Lakhs	Rs. In Lakhs
I. Revenue from operations	17	4,618.82	4,508.19
II. Other Income	18	373.67	347.97
III. Total Income (I +II)		4,992.49	4,856.16
IV. Expenses:			
Cost of materials consumed (including packing materials consumed)	19	321.55	290.80
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.59	12.69
Employee benefit expense	20	872.23	773.65
Finance costs	21	1,885.57	2,302.21
Depreciation and amortization expense	10	1,340.58	1,479.23
Other expenses	22	2,736.03	2,526.74
Total Expenses		7,156.53	7,385.32
V. Profit before tax (III - IV)		(2,164.04)	(2,529.15)
VI. Tax expense:			
(1) Current tax		-	0.25
(2) Excess/short provision of tax of earlier years		2.17	
(3) Deferred tax		149.14	170.80
VII. Profit(Loss) for the period from continuing operations (V-VI)		(2,315.35)	(2,700.21)
VIII. Profit/(Loss) for the period		(2,315.35)	(2,700.21)
IX. Earning per equity share:			
Basic		(80.53)	(93.91)

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Cash Flow Statement For The Year Ended 31 March 2025

<u>Particulars</u>	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	Rs. In Lakhs	Rs. In Lakhs
<u>A. Cash Flow From Operating Activities</u>		
Net Profit as Per Profit & Loss Account (Before tax)	(2,164.04)	(2,529.15)
<u>Add/(Less) : Adjustments for Non-Cash & Non-Operating items & Prior Period Items</u>		
Depreciation and ammortisation expense	1,340.58	1,479.23
Profit on sale of asset	-	-
Finance cost	1,885.57	2,302.21
Interest Income	(16.61)	(19.37)
Cash Flows before Working Capital Changes	1,045.49	1,232.92
<u>(Increase)/Decrease in Working Capital</u>		
(Increase) / Decrease in Loans and advances and other assets (Net)	787.87	(242.27)
(Increase) / Decrease in Inventories	0.59	12.69
Increase / (Decrease) in Short Term Provisions	317.81	297.72
Increase / (Decrease) in Trade and other payables (Net)	(94.55)	103.18
(Increase) / Decrease in Trade receivables	(380.70)	(190.77)
Cash Flows before Tax	1,676.51	1,213.46
Less: Income Tax	2.17	0.25
Net Cash Flows from Operating Activities	1,674.34	1,213.21
<u>B. Cash Flow From Investing Activities</u>		
Purchase of tangible fixed assets & CWIP	(19.25)	(136.20)
Sale of fixed asset	-	-
Long Term Loans and Advances	-	-
Interest received	16.61	19.37
Net Cash Flows from Investing Activities	(2.63)	(116.84)
<u>C. Cash Flow From Financing Activities</u>		
Finance Cost	(1,885.57)	(2,302.21)
Share Capital & Share Application Money Received	-	-
Increase in Long Term Borrowings	242.02	1,143.53
Net Cash Flows from Financing Activities	(1,643.54)	(1,158.68)
Net Increase/(Decrease) in Cash & Cash Equivalents during the year	28.16	(62.31)
Cash & Cash Equivalents at the beginning of the year	63.82	126.13
Cash & Cash Equivalents at the end of the year	91.98	63.82

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M/S Soham Leisure Ventures Private Limited
Miramar - Panaji

Note- 1

Significant Accounting Policies And Notes To Accounts:

A. Corporate Information:

Soham Leisure Ventures Private Limited ("the company"), is a private limited company domiciled in India and incorporated under the provisions of Companies Act 1956, having its registered office at 14 / 387 - A, Next to Hotel Blue Bay, Miramar - Panaji, Goa, 403001.

The company is engaged in the business of Hotels, Restaurants and Hospitality Services.

B. Significant Accounting Policies:

a) Basis of Accounting

The financial statements of the Company are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, and are in conformity with mandatory accounting standards, as prescribed under section 133 of the companies act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Basis of Preparation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

c) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Future results could differ from these estimates.

d) Revenue recognition

Sales comprise Sale of Room, Food and Beverages, allied services relating to hotel operations, including net income from telecommunication services and management and operating fees. Revenue is recognized on rendering of services. Rebates and discounts granted to customers are reduced from revenue. Interest income is accounted on accrual basis.

e) Property Plant & Equipment and Intangible asset

i) Tangible fixed assets are stated at cost less depreciation/amortisation and impairment losses, if any. Cost includes the acquisition cost or the cost of construction, including duties and taxes (other than those refundable), expenses directly related to the location of assets and making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs. Trade discounts, rebates and benefits arising from utilisation of duty free scrips are deducted in determining the cost of purchase. Projects under which the tangible fixed assets are not yet ready for their intended use are carried as capital work-in-progress at cost determined as aforesaid.

ii) Depreciation is provided based on useful life of the assets as prescribed in schedule II to the Companies Act, 2013. Depreciation on additions to assets is calculated on a pro-rata basis.

f) Impairment of assets

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- a. the provision for impairment loss, if any; and
- b. the reversal of impairment loss recognised in previous periods, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- a. in the case of an individual asset, at the higher of the net selling price and the value in use;
- b. in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

g) Foreign Currency Translation :

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 translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting 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 expense in the year in which they arise.

h) Taxation

a) Tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The differences between the taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognised as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year, based on effective tax rates substantively enacted by the Balance Sheet date.

b) Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

c) Deferred tax assets, other than on unabsorbed depreciation and carried forward losses, are recognised only if there is reasonable certainty that they will be realised in the future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. In situations where the Company has unabsorbed depreciation and carried forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that the same can be realised against future taxable profits. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

d) Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

i) Investment

Investments, which are readily realisable and are intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments.

Long term investments including trade investments are carried at cost, after providing for any diminution in value, if such diminution is other than temporary in nature. Investments in integrated joint ventures are carried at cost net of adjustments for Company's share in profits or losses as recognised.

Current investments are carried at lower of cost and fair value. The determination of carrying amount of such investments is done on the basis of weighted average cost of each individual investment.

j) Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation.

k) Provisions, contingent liabilities and contingent assets

Provisions are recognised for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
- b) a present obligation arising from past events, when no reliable estimate is possible
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognised, nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

l) Borrowing Costs:

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. Debenture issue costs and the premium on redemption of debentures are adjusted against the available Securities Premium Account. All other borrowing costs are charged to Statement of Profit and Loss over the tenure of the borrowing.

m) Earnings per share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares

M/S Soham Leisure Ventures Pvt. Ltd
Miramar - Panaji

Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Note 2
Share Capital

a)	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
Authorised Capital 30,00,000 Equity Shares of Rs. 100/- each	3,000.00	3,000.00
	3,000.00	3,000.00
Issued & Subscribed 28,75,256 Equity Shares of Rs. 100/- each	2,875.26	2,875.26
	2,875.26	2,875.26

b) Reconciliation of the no. of shares outstanding at the beginning and at the end of the year:	As at 31.03.2025		As at 31.03.2024	
	No of shares	Amount	No of shares	Amount
No of shares outstanding at the beginning of the year - Equity shares	2,875,256.00	2,875	2,875,256.00	2,875
Add: Additional shares issued during the year - Equity shares				
Less: Shares forfeited/Bought back during the year - Equity shares				
No of shares outstanding at the end of the year - Equity shares	2,875,256.00	2,875.26	2,875,256.00	2,875.26

c) Number of shares held by each shareholder holding more than 5% shares in the company are as follows:

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	% of Holding	No of Shares	% of Holding
Mr. Surajdatta Sagun Morajkar	2,847,205.00	99.02%	2,847,205.00	99.02%

d) Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year

S. No	Promoters Name	No. of Shares	% of total shares	No. of Shares	% of total shares
1.	Mr. Surajdatta Sagun Morajkar	2,847,205.00	99.02%	2,847,205.00	99.02%
2.	Mrs. Sanjana Morajkar	28,046.00	0.98%	28,046.00	0.98%

% change during the tyear

S. No	Promoters Name	As at 31.03.2025	As at 31.03.2024
1.	Mr. Surajdatta Sagun Morajkar	-	-
2.	Mrs. Sanjana Morajkar	-	-

e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years the immediately preceding reporting date:

During the five-year period ended 31.03.2025 - Nil

During the five-year period ended 31.03.2024 - Nil

M/S Soham Leisure Ventures Pvt. Ltd
Miramar - Panaji

Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Buildings	74.77	67.38
Machinery	21.11	9.28
Others	45.81	37.38
Rental Expense	145.65	191.28
Rates and taxes	23.28	12.90
Contract Service	211.89	216.42
Cable television	4.28	2.45
Linen Expense	3.61	6.85
License & Other Fees	1.56	1.61
Advertising or Sales promotion	90.18	83.01
Bank and credit card charges	73.12	59.05
Frequent Guest	27.18	25.96
Freight charges	44.94	45.95
Travelling and Conveyance	11.24	17.31
Commission	75.01	81.34
Insurance	24.07	22.78
Legal expenses	-	4.27
Consultancy/Professional fees	136.58	88.43
Water Charges	73.19	60.15
Water Treatment	8.27	6.78
Equipment Maintenance Expenses	51.11	19.87
Group Service Benefits Fee Exp	91.96	89.79
Preliminary expenses	53.16	53.16
Computer System Services	31.74	33.72
Business promotions	13.63	19.81
GST Expense	106.58	-
Sundry Balances written off	133.42	0.68
FF&E Replacement Expense	183.91	179.58
Exchange Loss	2.02	0.50
Base Management Fees Expense	103.45	97.89
Incentive Management Fee Expense	123.34	114.49
Security charges	3.65	0.64
Miscellaneous expenses	177.68	256.90
Telephone Expense	3.21	3.09
Courier Charges	-	0.04
Printing and stationery	0.11	1.20
Pooja expense	-	0.05
Pest Control	8.78	7.94
Plants Decorations	6.93	15.97
Reservations Expense	57.88	58.05
IT Charges	-	29.00
Interest on delayed payment of TDS & Tax	0.93	11.24
ESIC Hilton Payment	0.94	-
Office Supplies	6.39	6.88
Recruitment expense	3.24	3.61
Training Expense	13.75	16.59
Internet Service Expense	20.37	21.69
Moving Expense	-	-
Gifts for Guest	-	1.79
Staff Uniform Expense	23.67	22.12
Postage & Courier	0.19	0.27
Office Expense	1.21	0.12
PF Hilton Payment	-	27.72
Round off	(0.09)	(0.01)
Medical Expense	2.25	1.80
Office Rent	-	0.13
Waste Expense	1.57	2.20
Plumbing Material	-	1.70
Cutlery breakage & other expenses	6.36	6.79
Production Out of Home	0.17	0.54
Donation	0.05	-
Curtains & Drapes	0.58	0.06
Airfare	0.58	0.18
RMCC Fees	2.67	1.10
Collection Expense	1.03	0.90
Other Expense	8.32	6.45
Meeting Expenses	1.87	-
GST Paid	-	4.48
Miscellaneous expenses	4.50	2.89
Inspection Charges	-	0.32
Total	2,736.03	2,526.74

M/S Soham Leisure Ventures Private Limited

Miramar - Panaji

NOTE 10

Property Plant & Equipment

PARTICULARS	Cost			Depreciation / Amortization/ Diminution			Net Block		
	COST AS ON 01.04.2024	ADDITIONS	TOTAL AS ON As at 31/03/2025	BAL AS ON 01.04.2024	FOR THE YEAR	TRANSFER TO RESERVES	TOTAL AS ON As at 31/03/2025	W.D.V AS ON As at 31/03/2025	W.D.V AS ON As at 31/03/2024
Land	2,899.81	-	2,899.81	-	-	-	-	2,899.81	2,899.81
Air Conditioner	1.28	-	1.28	1.28	-	-	1.28	0.00	0.00
Borewell	5.15	-	5.15	5.09	0.02	-	5.11	0.04	0.06
Camera	3.04	-	3.04	2.42	0.16	-	2.58	0.46	0.63
Furniture and Fixtures	51.91	-	51.91	42.50	2.44	-	44.94	6.98	9.42
Generator set	3.07	-	3.07	3.07	-	-	3.07	0.00	0.00
Printer	2.01	-	2.01	2.01	0.00	-	2.01	0.00	0.00
120 Magna	5.51	-	5.51	5.51	-	-	5.51	0.00	0.00
Mahindra Genio	6.06	-	6.06	6.06	-	-	6.06	0.00	0.00
Grand Vitara	-	13.69	13.69	-	4.27	-	4.27	9.41	-
Computers	7.75	-	7.75	7.75	-	-	7.75	0.00	0.00
Machinery & Tools	47.14	-	47.14	10.19	6.69	-	16.87	30.27	36.96
Telephone	0.29	-	0.29	0.29	-	-	0.29	0.00	0.00
Refrigerant Gas	2.42	-	2.42	2.42	-	-	2.42	0.00	0.00
Water Tanker	15.49	-	15.49	15.49	-	-	15.49	0.00	0.00
60 Kva Stabilizer	1.58	-	1.58	1.57	-	-	1.57	0.00	0.00
62.5 Kva Dg Set	5.65	-	5.65	5.65	-	-	5.65	0.00	0.00
Cctv Camera	1.27	-	1.27	1.27	-	-	1.27	0.00	0.00
Pool and Pool deck	186.01	-	186.01	151.42	8.42	-	159.84	26.17	34.59
Building	7.91	-	7.91	7.91	0.00	-	7.91	0.00	0.00
Furniture	-	-	-	-	-	-	-	-	-
Asset Capitalised during the year	-	-	-	-	-	-	-	-	-
Computer	187.98	-	187.98	184.71	-	-	184.71	3.26	3.26
Furniture & Fixture	1,575.11	-	1,575.11	1,114.95	129.71	-	1,244.66	330.45	460.17
Plant and Machinery	1,391.25	-	1,391.25	779.37	113.87	-	893.24	498.01	611.88
Building	25,015.81	-	25,015.81	4,621.46	993.20	-	5,614.66	19,401.15	20,394.35
Transferred from WIP (FY 22-23)	-	-	-	-	-	-	-	-	-
Building: Ball Room	539.48	-	539.48	35.48	24.54	-	60.03	479.46	504.00
Building: Eblock	655.06	-	655.06	33.79	30.26	-	64.04	591.02	621.26
Intangible Assets	-	-	-	-	-	-	-	-	-
Software	194.34	-	194.34	167.83	11.95	-	179.78	14.56	26.51
	32,812.39	13.69	32,826.08	7,209.48	1,325.54	-	8,535.02	24,291.06	25,602.91

M/S Soham Leisure Ventures Pvt. Ltd
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Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Note 3

Reserves & Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. In Lakhs	Rs. In Lakhs
As per last Balance Sheet	(16,803.49)	(14,103.29)
Add: Profit/(Loss) for the period	(2,315.35)	(2,700.21)
Total	(19,118.84)	(16,803.49)

Note 4

Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. In Lakhs	Rs. In Lakhs
Term loans		
Secured (Secured against Immovable Properties of Company)	12,623.82	14,321.69
Unsecured	24,193.09	22,253.19
Total	36,816.91	36,574.88

a. Credit facilities with Axis bank

(i) The company has obtained term loan of Rs. 125 crore secured against the immovable property of the Company as primary security and immovable property owned by promoters as collateral security. The principal loan is repayable in 40 unequal monthly installments starting from March 2020 and last installment due in December 2029. Rate of Interest 13% as at year end.

As per the terms of sanction, the borrower is required to maintain DSCR (Debt Servicing Coverage Ratio) at 1.15 to be tested on an annual basis w.e.f. 31-Mar-2018, till the tenor of the Facility and shall be reported in a CA certified compliance certificate to be submitted by Borrower within 90 days from each financial year end. As informed to us the requirement of submission of the CA certificate has not been complied with by the Company.

(ii) The company has also obtained term loan of Rs. 26.99 crores under Guaranteed Emergency Credit Line scheme (I) secured against the Extension of charge / security interest in relation to all assets (Both primary & Collateral) currently secured to the Lender for its existing credit facilities on a second ranking basis. It is also secured against immovable property of the Company as primary security and immovable property owned by promoters as collateral security. Rate of Interest is 13% per annum as per the terms of sanction.

(iii) The company has also obtained term loan of Rs. 26.99 crores under Guaranteed Emergency Credit Line scheme (II) secured against the Extension of charge / security interest in relation to all assets (Both primary & Collateral) currently secured to the Lender for its existing credit facilities on a second ranking basis. It is also secured against immovable property of the Company as primary security and immovable property owned by promoters as collateral security. The rate of interest is 14% per annum.

(iv) The company has also obtained a term loan of Rs. 8.12 Crores under Guaranteed Emergency Credit Line Scheme (III) secured against the immovable property of the Company as primary security and immovable property owned by promoters as collateral security. Rate of Interest is 14% per annum as per the terms of sanction.

b. Credit facilities with State Bank of India

The company has obtained cash Credit Limit of Rs.10 Crores from State bank of India at 12.95% per annum rate of interest, repayable on demand subject to below conditions

(i). As per the critical covenants mentioned in the arrangement letter for sanction of credit facilities obtained, the company should have converted unsecured loans of Rs.15 crores into equity by 31.03.2021 and remaining unsecured loans to be non interest bearing and to be continued till the currency of the loan. However the company has complied with this condition wherein it has not converted portion of the unsecured loan into equity by 31.03.2021 and also has repaid an amount of Rs. NIL Crores (Previous Year Rs.1.73 crores) to some parties of unsecured loans which was paid as interest/bank charges by them on their borrowings. The company has not complied with this condition till date.

(ii) As per the terms of sanction of credit facilities with SBI, the company had to submit a declaration containing the details of accounts opened by them with other Banks and details of investments in stock markets, mutual funds, NBFCs, ICDs, Associate companies, subsidiaries, real estate etc. and end use certificate & operational data at quarterly intervals and CA certified details of Stocks/ Receivables to be submitted on Quarterly basis along with Due Diligence report by CS on half yearly basis. However, the same has not been submitted to the bank.

(c) The company has also obtained term loan against lease rent discounting of Rs. 20 crores from Kotak Mahindra for repayment of unsecured loans for development/ renovation/ upgradation of Hotel and Casino and towards future renovation expenses of Hotel and Casino to be paid in 120 installments. It is secured against immovable properties and personal guarantors by promoters to be repayable in maximum 120 months. The rate of interest is 15% per annum.

(d) The company has borrowed vehicle loan during the year for purchase of Vehicle . The loan is to be repaid in 60 installments. Loan is secured against Grand- Vitara purchased by the company during the year. ROI is 10% per annum.

M/S Soham Leisure Ventures Pvt. Ltd
Miramar - Panaji

Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Note 5		
Deferred Tax Asset/(Liabilities)		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Nature of timing difference		
Depreciation	1,244.90	1,095.76
Disallowances of temporary nature	-233.87	-233.87
Total	1,011.03	861.89

Note 6		
Short Term Borrowings		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Secured		
From Banks	-	-
From Financial institutions	1,010.54	990.60
Total	1,010.54	990.60

Note 7		
Trade Payables		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Total Outstanding Dues Of Micro & Small Enterprises	32.49	139.87
Total Outstanding Dues Of Creditors, Other Than Micro & Small Enterprises	153.54	938.34
Total	186.02	1,078.21

(Note 1 : Refer to "Annexure A (1) " to " Note 7" for ageing details of trade payables)

Note 2 : Creditors amounting to Rs.41140203.19 are taken over by the proprietary concern of the promoter i.e Sun Estate Developers as per the mutual agreement and will be settled from that concern

Note 8		
Other Current Liabilities		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Current maturities of long term loans	2,357.57	1,349.41
Advance from customers	45.04	114.33
Deposits Payable	120.00	120.00
Gratuity Payable	33.45	24.78
Retained Earnings Balance Fwd	-	-
Refund / Accrued rent payable	10.30	9.76
Statutory dues	259.81	162.45
Other current liabilities	261.94	529.70
Total	3,088.12	2,310.42

Note 9		
Short Term Provisions		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Provision for employee benefits	80.78	70.39
Income Tax, Provisions less payments (Current Tax)	-	-
Other short term provisions	780.04	472.62
Total	860.82	543.01

Note 12		
Inventories		
Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Provision and Supplies etc.	27.97	28.56
Total	27.97	28.56

M/S Soham Leisure Ventures Pvt. Ltd
Miramar - Panaji

Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Note 13

Trade Receivables

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Outstanding for a period exceeding six months from the date they became due for payment	859.22	478.51
- Considered good	-	-
- Considered doubtful	859.22	478.51
Less: Provision for doubtful debts	-	-
Other debts	859.22	478.51
- Considered good	-	-
Total	859.22	478.51

(Note : Refer to "Annexure A (2) " to " Note 13" for ageing details of trade receivables)

Note 14

Cash & Cash Equivalent

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Balances with banks		
In Current Accounts with Scheduled Banks	85.48	58.46
In Deposit Accounts		
Cash in hand	6.50	5.36
Total	91.98	63.82

Note 15

Short Term Loans And Advances

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Security deposits	-	-
Other Loans and Advances	383.41	1,187.61
Total	383.41	1,187.61

Note 16

Other Current Assets

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Fixed Deposits With Scheduled Banks	367.76	318.44
Hilton Goa Resort (Unit of Soham Leisure Ventures)	(0.00)	(0.00)
Balance with government authorities	321.53	303.09
Deposit receivable from Customs	26.80	26.80
Security Deposits	2.70	6.37
Other Current Assets	192.42	184.66
Prepaid expenses	83.88	86.24
Preoperative Expenses	-	53.16
Total	995.08	978.76

Note 17

Revenue From Operations

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Sale of Products	1,044.46	938.79
Sale of Service	3,424.18	3,452.37
Other operating Revenue	150.18	117.03
Total	4,618.82	4,508.19

M/S Soham Leisure Ventures Pvt. Ltd
Miramar - Panaji

Notes Forming Part Of Balance Sheet And Statement Of Profit And Loss

Note 18

Other Income

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Interest Received on Fixed Deposits	16.80	16.07
Interest on Income tax refund	2.43	3.29
Rental Income	352.39	22.03
Amounts Forfeited	-	306.57
Sundry Balances written back	-	-
Other Income	2.05	-
Total	373.67	347.97

Note 19

Consumption Of Provisions, Stores, & Others

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Opening Stock	28.56	41.25
Add: Purchases	310.04	285.78
Add: Direct Expenses	11.51	5.02
	350.10	332.05
Less: Closing Stock	27.97	28.56
Total	322.13	303.49

Note 20

Employee Benefit Expenses

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Salaries and wages	615.22	561.38
Bonus	34.30	2.83
Stock award	1.52	3.04
Contribution To Statutory And Other Funds	47.31	44.05
Other staff welfare	53.68	55.09
Gratuity	11.76	-
Staff Room Rent	11.70	9.61
Leave Encashment	1.34	-
Other employee benefit expenses	95.41	97.66
Total	872.23	773.65

NOTE 21

Finance Cost

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Interest Expense	1,885.57	2,302.21
Total	1,885.57	2,302.21

NOTE 22

Other Expenses

Particulars	As at March 31, 2025 Rs. In Lakhs	As at March 31, 2024 Rs. In Lakhs
Audit Fees	6.10	6.10
Power and fuel	390.52	418.35
Consumption of stores and spare parts	3.29	3.87
Cleaning Supplies	10.67	12.67
Guest Supplies	51.06	63.12
Operating Supplies	23.23	27.80
Newspapers & Periodicals	0.27	0.16
Gst Input Expensed off	-	0.06
Gratis Food	11.68	22.43
Laundry & Dry Cleaning	67.82	66.56
Repairs-		

Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Reason for not being held in the name of the company
PPE	Land/Building survey No 93 Sub Div: 15-I		Director/Promoter	-
PPE	Land/Building survey No 93 Sub Div: 16		Director/Promoter	-

Note 11
Capital - Work - in Progress (CWIP) aging schedule

Capital Work in Progress Project in Progress	Amount in CWIP for a period of		Total
	Less than 1 year	1-2 years More than 3 years	
	-	-	-

M/S Soham Leisure Ventures Private Limited
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23. Earnings Per Share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Particulars	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
Profit/(Loss) After Tax	(2,315.35)	(2,700.21)
Weighted Average Number of Shares	28.75	28.75
Basic and Diluted Earnings per share	(80.53)	(93.91)

24. Deferred Tax (Liability)/Asset	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
Depreciation	(1,247.21)	(1,095.76)
Disallowance U/s.40(a)(ia)	219.70	219.70
Disallowance u/s 40A(7)/43B	14.17	14.17
Net Deferred Tax (Liability)	(1,013.34)	(861.89)

25. A. Contingent Liabilities not provided for in respect of:-	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
[a] Claims against the Company not acknowledged as debts	-	-
[b] Guarantees	-	-
[c] Other money for which the company is contingently liable	-	-
(i) GST DRC 01A for FY 2018-19 and FY 2019-20 received on 08.10.2020 *	-	-
(i) DRC 07 for FY 2017-18 & FY 2018-19	177.24	-

* The company has received a notice from GST authorities in Form DRC 01A for the FY 2019-20 Rs.1,10,28,765/- respectively. All the required data/information have been provided to the authorities in connection with the notice. However, the matter is still under process and no formal order to this effect is passed as yet. As such, the amount of liability cannot be quantified.

26. Directors Remuneration	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
Mr. Surajdatta Sogun Morascar	-	-

27. Auditors Remuneration	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
a) Audit Fees	6.10	6.10
b) Professional Fees	-	-
c) Certification Work	-	-
d) Return Filing Fees	-	-
e) Company Law Matters	-	-
f) Expenses Reimbursed	-	-

28. Disclosure On Related Parties

<u>Name of the Party</u>	<u>Relationship</u>
Surajdatta Sogun Morascar	Key Management Personnel
Sanjana Datta Morascar	Key Management Personnel
Sun Estate Developers S M Ventures	Enterprise in which KMP's have Significant influence Firm in which KMP's have Significant influence
Sun Estate Developers LLP	Firm in which KMP's have Significant influence
Sun leisure India Pvt. Ltd.	Companies under Same management
Sian Infrastructure	Firm in which KMP's relative has Significant influence
Yeshwant Morajkar	Relative of Key Management Personnel
Sharan Morajkar	Relative of Key Management Personnel

28 A. Nature Of Transaction	Figures as at the end of current reporting period	
	Rs. In Lakhs	Rs. In Lakhs
<u>Rent Paid</u>		
Sun leisure India Pvt. Ltd.	120.00	120.00
Total	120.00	120.00
<u>Mobilization Advances Received</u>		
Sharan Morajkar	-	22.65
<u>Mobilization Advances Paid</u>		
Sharan Morajkar	154.45	-
Total	154.45	22.65
<u>Loan Taken</u>		
Surajdatta Sogun Morascar [Prop of Ms/ Sun Estate Developers]	1,871.15	2,223.33
Sun Estate Developers LLP	1,782.73	1,580.42
Total	3,653.88	3,803.75
<u>Loan Repaid /Advance Given</u>		
Sun Estate Developers LLP	-	295.99
S M Ventures	1,222.57	10.00
Surajdatta Sogun Morascar [Prop of Ms/ Sun Estate Developers]	-	667.36
Sian Infrastructure	491.42	-
Total	1,713.99	973.34
<u>Expenses reimbursement/Interest and other charges reimbursed</u>		
Sian Infrastructure	-	73.15
S M Ventures	-	99.43
Total	-	172.58
<u>Amount receivable</u>		
Sharan Morajkar	225.37	379.82
Sun leisure India Pvt. Ltd	430.97	343.88
Total	656.34	723.70
<u>Outstanding Loan and Advances Taken at Year Ending</u>		
Surajdatta Sogun Morascar [Prop of Ms/ Sun Estate Developers]	14,539.35	12,668.20
S M Ventures	-	1,222.57
Sun Estate Developers LLP	4,299.59	2,516.86
Sian Infrastructure	354.15	845.57
Total	19,193.09	17,253.19

29. Micro, Small And Medium Enterprises Development Act 2006:

The company has classified its Trade Payables as at March 31, 2025 based on the intimations received by the it from its suppliers about their status as Micro or Small enterprises or its registration with the appropriate authority under the 'The Micro, Small and Medium Enterprises Development Act, 2006'. In the absence of intiamfion by the Suppliers regarding their status under the MSMED Act and evidence of registration thereunder, the supplier has been treated under others. No demands for interest under the MSMED Act, 2006 have been raised by the suppliers. Therefore, no provision thereof is necessitated. Thus, there are no interest amounts that need to be disclosed pertaining to Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

Rs. In lacs

Description	Rs. In lacs	
	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
(i) a) Principal amount remaining unpaid to any supplier as at the end of the year	32.49	139.87
b) Interest due on the above amount	-	-
(ii) Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Act, 2006 and amounts of payment made to the suppliers beyond the appointed day during the year.	-	-
(iii) Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under this Act.	-	-
(iv) Amount of interest accrued and remaining unpaid at the end of the year	-	-
(v) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-

30. Financial Ratios

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance	Remarks for variance more than 25%
(a) Current ratio (in times)	Current Assets	Current Liabilities	0.46	0.56	-17.60%	NA
(b) Debt-Equity ratio (in times)	Total Debt (represents lease liabilities)	Shareholder's Equity	-2.33	-2.70	-13.66%	NA
(c) Debt service coverage ratio (in times)	Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses + interest + Other adjustments like loss on sale of fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	0.63	0.70	-9.93%	NA
(d) Return on equity ratio (in %)	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	15.35%	21.47%	-28.51%	Variation in ratio is due reduction in losses incurred by the company in the current year
(e) Inventory turnover ratio,	Revenue from Operations	Average Inventory	163.40	129.17	26.51%	Variation in the ratio is due to increase in turnover.
(f) Trade receivables turnover ratio (in times)	Revenue from Operations	Average Trade receivables	6.91	11.77	-41.31%	Increase in Trade receivables during the year led to decrease in ratio.
(g) Trade payables turnover ratio (in times)	Purchases of goods & services and other expenses	Average Trade Payables	5.63	3.05	84.70%	Timely payment of Trade Payables led to improvement in the ratio.
(h) Net capital turnover ratio (in times)	Revenue from Operations	Average Working Capital (i.e. current assets (Less) current liabilities)	-1.86	-2.08	-10.85%	NA
(i) Net profit ratio (in %)	Net Profit after taxes	Revenue from Operations (Net Sales)	-50.13%	-59.90%	-16.31%	NA
(j) Return on capital employed (in %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-1.23%	-0.93%	33.05%	Improvement in ratio due to reduction of losses of the business.
(k) Return on investment (in %)	Income generated from investments	Time weighted average investments	NA	NA	0.00%	NA

31. Income taxes:

Particulars	Figures as at the end of current reporting period Rs. In Lakhs	Figures as at the end of previous reporting period Rs. In Lakhs
Income Tax	-	-
Short/ (Excess) provision for current tax in respect of earlier year(s)	2.17	0.25
Net Provision	2.17	0.25

32. Other Information:

- a. There are no proceeding initiated or pending against the company as at 31.03.2025, under Prohibition of Benami Properties Transactions Act 1988 (as amended in 2016).
- b. The Company have 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:
- i. 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
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- c. The Company have 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:
- i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- d. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as in come 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.

33. Previous years figures have been regrouped/reclassified where ever necessary to correspond with the current year's classification / disclosure.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



SURAJDATTA MORAJKAR
DIRECTOR
'02575853



SANJANA MORAJKAR
DIRECTOR
'02575863

AS PER OUR REPORT OF EVEN DATE
FOR A V M & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 030008N

VIRAL MITTAL

Digitally signed by VIRAL
MITTAL
Date: 2025.09.19 20:40:11
+05'30'

PLACE: PANAJI-GOIA
DATE : September 19, 2025

CA Viral Mittal
Prop.
MEM NO 512831
UDIN: 25512831BIMJHY4802
Peer Review Certificate No.016210