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AUDITED STATEMENT OF ACCOUNTS OF
M/s. SPICY SANGRIA HOTELS PRIVATE
LIMITED
CIN: U74110MH2009PTC191713

FOR THE YEAR ENDED

31ST MARCH, 2024

AUDITORS:

PARMAR & CO.

CHARTERED ACCOUNTANTS

21, Kishore Building, 2nd Floor, Opp. Edward Cinema,

521, Kalbadevi Road, Mumbai-400 002

TEL: 2208 0691 / 2206 9137 / 3594 0788

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Parmar & Co. Chartered Accountants is an independent member of S K Y M A P & ALLIANCE and has offices at:

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Agra | Nashik | Faridabad | Meerut | Aurangabad | Surat | Ranchi | Kota | Gurugram
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Imphal | Panaji | Nainital | Anantapur | Jorhat | Mangaldai | Tezpur | Tinsukia |
Kalyan | Kozhencherry | Palakkad | Buldhana | Warora | Jharsuguda | Baran |
Nathdwara | Cooch Behar | Purulia |

AUDITED STATEMENT OF ACCOUNTS

NAME OF ENTITY : SPICY SANGRIA HOTELS PVT. LTD.

CIN : U74110MH2009PTC191713

REGISTERED OFFICE : NO-002, Ground & 1st Floor, B-wing, Ganga Jamuna
Sangam CHSL, 14th Road, Khar (W), Mumbai-400052

BOARD OF DIRECTORS

S. No	Director Name	DIN	Designation	Date of Appointment
1	RAMCHAND MURLIDHAR RAIMALANI	02510523	Managing director	16/04/2009
2	NEELAM RAMCHAND RAIMALANI	02510517	Director	16/04/2009

PERIOD : 01 - 04 - 2023 to 31 - 3 - 2024

AUDITORS : PARMAR AND COMPANY
CHARTERED ACCOUNTANTS
21, Kishore Building, 2nd Floor, Opp. Edward Cinema,
521, Kalbadevi Road, Mumbai-400 002
TEL: 2208 0691 / 2206 9137 / 3594 0788
E-MAIL: prpca2004@yahoo.com

BANKERS : AXIS BANK

SPICY SANGRIA HOTELS PRIVATE LIMITED

NO-002, Ground & 1st Floor, B-wing, Ganga Jamuna Sangam CHSL, 14th Road, Khar (W),
Mumbai-400052

Email - mksonsjewellers@hotmail.com CIN: U74110MH2009PTC191713 MOB - 9820935500

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting Fifteenth Annual Report and Audited Statement of Accounts for the year ended 31st March, 2024.

FINANCIAL PERFORMANCE OF THE COMPANY

	31.03.2024	31.03.2023
Profit/(Loss) Before Taxation	77,184	(12,67,301)
Provision for Income Tax	0	0
Deferred Tax Asset/Liability	1,07,620	(99,242)
Earlier year Tax	-	-
Profit/(Loss) After Taxation	(30,436)	(13,66,543)

1. DIVIDEND

In view of accumulated Losses, the board of Directors has not recommended any dividend on equity shares for the year under review.

2. RESERVES

During the year under review, no amount was transferred to General Reserves. The Net Loss is added to previous years Surplus/ (Deficit) under Reserves & Surplus.

3. BRIEF DESCRIPTION OF COMPANY'S WORKING DURING THE YEAR

The Company has achieved the sales turnover Rs. 52,32,374/- and other Income of Rs. 21,007 /- as compared to Rs. 0 and Rs. 19,685 /-respectively for the previous year.

5. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year.

6. MATERIAL CHANGES & COMMITMENTS

There are no material changes and commitments, affecting the financial position of the company under review, no complaints were reported to the Board.

7. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company and its future operations.

8. **PARTICULARS OF EMPLOYEES**

The company has not employed any person drawing salary of Rs. 60,00,000/- per annum during the period. The requirement Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore is not applicable.

9. **DEPOSITS**

During the year under review, the company has not accepted any deposits, covered under Section 73 to 76 of the Act read with rules made under Chapter V of the Act.

10. **STATUTORY AUDITORS**

The Company's Auditors, M/s. PARMAR & CO., Chartered Accountants (Reg. No. 127926W), the present Statutory Auditors of the company hold their office till the conclusion of the Annual General Meeting and will be liable for reappointment. M/s. PARMAR & CO., Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the company from FY 2024-25 to FY 2029-30 (subject to ratification of the appointment by the members at every AGM held after this AGM.)

The Company has received confirmation from M/s. PARMAR & CO to the effect that they fulfill the eligibility criteria prescribed under section 139 and 141 of the Companies Act, 2013.

11. **BOARD OF COMMENTS ON AUDITORS' REPORT**

Bank Statement of Axis Bank Borivali Current A/c for the year will be provided in coming year for verification and Axis Bank Fixed Deposit Receipt as the account is freezed by IT Department. The notes on accounts referred to in the Auditor's Report are self-explanatory and there are no adverse remarks or qualifications in the Report and therefore, do not need any further comment.

12. **FINANCE AND ACCOUNTS**

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended March 31, 2024.

13. **SHARE CAPITAL:** The paid up Equity Share Capital as at 31st March, 2024 stood at Rs. 31,50,000/- same as that of previous year. During the year under review, the company has not issued any share or stock options or sweat equity or any instruments convertible into equity shares.

14. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

- a. As the Company is not a manufacturing Co., the clause relating to conservation of energy and technical absorption is not applicable.

- b. The foreign exchange earnings are nil during the year.
- c. The foreign exchange outgoing are NIL during the year.(Previous Year- NIL)

15. DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

16. MINIMUM NUMBER OF BOARD MEETINGS

The company has held five meetings of the Board of Directors in the financial year. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013 and all directors attended each meeting so held.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. The Company has developed a Related Party Transactions framework through Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

Name of Related Person	Relation	Nature of Transaction	Amount
M. K. SONS FINE JEWELS PVT. LTD.	SISTER CONCERN	SALES	52,32,375

19. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, The Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

20. DETAILS OF THE APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE: 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency & Bankruptcy Code, 2016.

21. DETAILS OF THE DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS & FINANCIAL INSTITUTIONS.

During the year under review, there has been no one time settlement of Loans taken from Banks & Financial Institutions.

22. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

23. PARTICULARS OF EMPLOYEES

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

24. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(3) (c) of the Companies Act, 2013, your Directors confirm that:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departure.
- b) That the Director have selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024.
- c) That the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the interest of the Company and for preventing and detecting fraud and other irregularities.
- d) That the annual accounts for the financial year ended 31st March, 2024, is prepared on a going concern basis.
- e) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. OTHER DISCLOSURES:

1. Disclosure under section 43(a) (ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

1. Disclosure under section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

2. Disclosure under section 62(1)(b) of the Companies Act, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

3. Disclosure under section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

26. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors



Ramchand Raimalani

Managing Director

DIN: 02510523



Neelam Raimalani

Director

DIN: 02510517

Place: Mumbai

Date: 29/09/2024

PARMAR & CO.

CHARTERED ACCOUNTANTS

2/21, Kishore Bldg., 521, Kalbadevi Road, Opp. Edward Cinema, Mumbai - 02.

TEL: 22080691 / 22069137 / 3594 0788

E-mail: prpca2004@yahoo.com

AUDITOR'S REPORT

To,

The Members of

SPICY SANGRIA HOTELS PRIVATE LIMITED

Report on the Audit of the FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SPICY SANGRIA HOTELS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss for the year ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, *except for the effects of the matter described in the next Paragraph- "Basis for Qualified Opinion"* of the state of affairs of the Company as at March 31, 2024, and Profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion *except Bank Statement of 2 Axis Bank A/c for the year and Axis Bank Fixed Deposit Receipt not provided to us for verification.*

Reference is invited to Notes nos.13 regarding various balances of debtors, creditors, assets and liabilities.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, is not applicable in case of the company for the financial year ending as on 31st March 2024.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph "h" below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) We have not given an opinion regarding the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls as the same is not applicable for companies having turnover less than Prescribed limit based on the provisions of Companies Act, 2013 and MCA notifications dated 5th June 2015, 13th June 2017 and 22nd June 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that to the best of its knowledge and belief, no funds have been advance or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding , whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries ;

- b) The management has represented that, to the best knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities (“Funding parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other or entities identified in any manner whatsoever by or on behalf of the funding party (“ultimate Beneficiaries”) or provide any guarantee, securities or the like on behalf of the ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub –clause (a) and (b) contain any material misstatement.
- v. The company has not declared / paid dividend during the year and subsequent to the year-end.
- (h) Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

Place: Mumbai.
Date: 29/09/2024



For PARMAR & Co.
Chartered Accountants
FRN: 127926W

Ramesh Parmar
Partner
M.N 033961

UDIN: 24033961BKETSX5444

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Parmar & Co. Chartered Accountants is an independent member of **SKYMAP & ALLIANCE** & has offices at:

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Warora | Jharsuguda | Baran | Nathdwara | Cooch Behar | Purulia |

NOTES: '1'
ANNEXURE 'A'

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

SIGNIFICANT ACCOUNTING POLICIES:

1) Accounting Convention:

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2015 and with the relevant provisions of the Companies Act, 2013.

2) 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 date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known /materialized.

3) Inventories:

a) Finished Goods are valued at lower of cost or net realisable value.

b) Raw materials, components, stores and spares, and packing material are valued at lower of cost. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost. Cost of inventories is computed on a weighted-average/FIFO basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, Cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis. Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item by item basis.

4) Property, Plant & Equipment:

Tangible assets capital work in progress are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive Input tax credit (IGST/CGST and SGST) or other tax credit available to the Entity. When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. For the purposes of computing depreciation as well as gain or loss on disposal of assets the assessee adopts the concept of Block of

Assets as per the provisions of Income tax Act, 1961. The rates of depreciation specified under the Income tax regulations are considered for computing depreciation. Depreciation on property, plant and equipment used for less than 180 days in the year purchase is calculated at 50% of the above rates.

5) **Depreciation and Amortisation Expense :**

Depreciation on Property, Plant & Equipments is provided on written down value method on useful life of the assets in accordance with Schedule II of the Companies Act, 2013

6) **Foreign Currency transaction:**

Initial recognition: Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

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; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences: Exchange differences arising on the settlement of monetary items or on reporting the Entity'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 occur

7) **Revenue Recognition :**

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

Revenue from sale of goods: Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods and Service Tax and gross of Excise Duty.

Revenue from services: Revenue from services if any is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax. 'Unbilled receivables' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Interest Income: Interest Income if any is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

8) **Prior Period Expenses / Income:**

Material items of prior period expenses/incomes if any, are disclosed separately.

9) **Employees Benefits Expense :**

The Provident Fund is not recognized in the profit and loss statement as the same is not applicable to Company.

10) **Borrowing Cost:**

Interest and other costs in connection with the borrowings of the funds to the extents related/attribution to the acquisition/construction of qualifying Property, Plant & Equipments are capitalized up to the date when such assets are ready for their intended use and other borrowing costs are charged to profit and loss statement.

11) Taxes On Income:

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit (Wherever applicable). Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961. Notes to Accounts 12 Western India Regional Council of The Institute of Chartered Accountants of India 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. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date. Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. At each reporting date, the Entity reassesses the unrecognized deferred tax assets, if any.

(a) <u>Deferred Tax Asset</u>	
Profit as per Income Tax	0
(b) <u>Deferred Tax Liability</u>	
Profit as per Company Act	77,184
Adjustments(if Any):	3,50,421
NET DEFERRED ASSET	4,27,605
PROVISION FOR DEFERRED TAX @ 25.168%	1,07,620
Net Deferred Tax Asset As at the year end	6,32,486

12) Earnings Per Share :

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

13) The Company is in the process of compiling relevant information relating to Micro, Small and Medium Enterprises (MSME). Since the relevant information is not available, no disclosures have been made in the financial statement.

14) a. The outstanding balances of Debtors, Creditors, Deposits and Advances are subject to confirmation and acknowledgement. The management does not expect any material difference.

b. Balances of Statutory receivable/payable being TDS/Income Tax receivable, GST, MVAT at the year-end is under reconciliation with returns filed. Adjustment if any arising out of such reconciliation is to be carried out in due course and is presently unascertained.

15) In the opinion of the Board, the value of realization of Current Assets, Loans and Advances, in the ordinary course of the business would not be less than the amount of which they are stated in the Balance Sheet and the provision for all known and determinable liabilities is adequate and not in excess of the amount reasonably required.

16) **Remuneration to Auditors :**

	2023-24	2022-23
Audit Fees	Rs. 70,000/-	Rs.70,000/-

17) **Related Party Disclosure:**

Name of Related Person	Relation	Nature of Transaction	Amount
M. K. SONS FINE JEWELS PVT. LTD.	SISTER CONCERN	SALES	52,32,375

18) **Provisions, Contingent Liabilities and Contingent Assets:**

The Entity creates a provision when there is 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 obligation. "A provision is recognized when an entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are disclosed when the entity has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation." A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent assets are neither recorded nor disclosed in the financial statements.

19) Previous year figure have been regrouped/ recast/ rearranged where ever necessary to confirm to current year classification.

AS PER OUR REPORT OF EVEN DATE.

FOR PARMAR & COMPANY

CHARTERED ACCOUNTANTS



RAMESH PARMAR

PARTNER

PLACE: Mumbai.

Date : 29/09/2024



ON BEHALF OF BOARD OF DIRECTORS

1.



2.



DIRECTORS

SPICY SANGRIA HOTELS PRIVATE LIMITED

NO-002, Ground & 1st Floor, B-wing, Ganga Jamuna Sangam CHSL, 14th Road, Khar (W),

Mumbai-400052

CIN: U74110MH2009PTC191713

NOTICE

NOTICE is hereby given that the 15TH Annual General Meeting of the Shareholders will be held at NO-002, Ground & 1st Floor, B-wing, Ganga Jamuna Sangam CHSL, 14th Road, Khar (W), Mumbai-400052 on 30th September 2024 3.00 P.M. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss Accounts for the Year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint auditors M/s. Parmar & Co. Chartered Accountants, to hold office for five years, from the conclusion of this meeting until the conclusion of 20th Annual General Meeting subject to ratification by members in all subsequent General Meetings and fix their remuneration.

By the order of the Board of Directors



Ramchand M. Raimalani

Managing Director

DIN: 02510523

Place: Mumbai

Date: 29/09/2024

SPICY SANGRIA HOTELS PVT. LTD.

(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)

CIN: U74110MH2009PTC191713

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	3,150.00	3,150.00
Reserves and Surplus	3	12,494.00	12,524.44
Non-Current Liabilities			
Short Term Borrowings	4	188.37	0.00
Current Liabilities			
Trade Payables	5	0.00	0.00
Other Current Liabilities	6	150.30	251.56
Short-Term Provisions	7	12.00	12.00
Total Equity & Liabilities		15,994.68	15,938.00
II. ASSETS			
Non-Current Assets			
<u>Property, Plant and Equipments</u>			
Tangible Assets	8	88.31	88.30
Other Non-Current Assets	9	418.61	418.61
Deferred Tax Asset	10	632.49	740.11
Current Assets			
Inventories	11	0.00	0.00
Trade Receivables	12	11,173.37	5,893.68
Cash and cash equivalents	13	1,021.97	6,059.14
Short Term Loans & Advances	14	2,659.94	2,738.16
Total Assets		15,994.68	15,938.00

NOTES TO ACCOUNTS

1

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR PARMAR & COMPANY

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 127926W


Ramesh Parmar

Partner

M. N.: 033961

UDIN: 24033961BKETS X5444

Place: Mumbai

Date: 29-09-2024

Ramchand Raimalani
(DIRECTOR)
(DIN: 02510523)Neelam Raimalani
(DIRECTOR)
(DIN: 02510517)

SPICY SANGRIA HOTELS PVT. LTD.
(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)
CIN: U74110MH2009PTC191713

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Note No.	31st March, 2024	31st March, 2023
Revenue from operations	15	5,232.37	0.00
Other Income	16	21.01	19.69
III. Total Revenue (I +II)		5,253.38	19.69
Expenses:			
Cost of Goods Sold	17	4,954.17	0.00
Employees Benefit Exps	18	117.10	193.00
Financial Costs	19	0.00	0.00
Depreciation and Amortisation Expense	20	0.00	14.43
Other Administrative Expenses	21	104.93	1,079.56
Total Expenses (IV)		5,176.20	1,286.99
Profit before exceptional and extraordinary items and tax	(III - IV)	77.18	-1,267.30
Profit before extraordinary items and tax		77.18	-1,267.30
Profit before tax		77.18	-1,267.30
Tax expense:			
(1) Current tax		0.00	0.00
(2) Deferred tax Assets		107.62	99.24
Profit(Loss) from the period from continuing operations	(IX-X)	-30.44	-1,366.54
Profit/(Loss) for the period (XI + XIV)		-30.44	-1,366.54
Earning per equity share:			
(1) Basic		0.10	4.34
(2) Diluted		0.10	4.34

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR PARMAR & COMPANY

Chartered Accountants

Firm Registration No. 127926W


Ramesh Parmar

Partner

M. N.: 033961

UDIN: 24033961BKETSX5444

Place: Mumbai

Date: 29-09-2024



For and on behalf of the Board


Ramchand Raimalani
(DIRECTOR)
(DIN: 02510523)


Neelam Raimalani
(DIRECTOR)
(DIN: 02510517)

SPICY SANGRIA HOTELS PVT. LTD.

(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)

CIN: U74110MH2009PTC191713

Break-up of Note Items appearing in Balance Sheet as at 31st March, 2024

A Other Current Liabilities

Sr. No	Particulars	31st March 2024	31st March 2023
	Other Expenses Payable		
1	Parmar & Co	63.00	136.60
2	Parmar & Associates	55.50	55.50
3	CS Fees Payable	31.80	31.80
4	Ramesh Awasthi	0.00	27.66
	Total	150.30	251.56

B Short Term Provision

Sr. No	Particulars	31st March 2024	31st March 2023
	Statutory Taxes and Dues Payable		
i	TDS on Professional Fees	7.00	7.00
ii	Profession Tax payable	5.00	5.00
	Total	12.00	12.00

C Security Deposits

Sr. No	Particulars	31st March 2024	31st March 2023
	Security Deposit		
1	Deposit on HP Gas Cylinders	10.20	10.20
2	Ganga Jamuna Shop Deposit	208.41	208.41
3	MCX Stock Exchange	200.00	200.00
	Total	418.61	418.61

D Sundry Debtors

Sr. No	Particulars	31st March 2024	31st March 2023
1	M K Sons Jewellers	557.74	557.74
2	M K Sons Jewellers (Ahemdabad)	5,335.94	5,335.94
3	M K Sons Fine Jewels P.Ltd.	5,279.69	0.00
	Total	11,173.37	5,893.68

SPICY SANJARIA HOTELS PVT. LTD.

(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)

CIN: U74110MH2009PTC191713

Notes to Financial Statements

Note : 2 Share Capital

Sr. No	Particulars	31st March, 2024	31st March, 2023
(i)	AUTHORIZED CAPITAL 4,00,000 Equity Shares of Rs. 10/- each. (Previous year 4,00,000 Equity Shares)	4,000	4,000
		4,000	4,000
(ii)	ISSUED, SUBSCRIBED & PAID UP CAPITAL 3,15,000 Equity Shares of Rs.10/-each (Previous year 3,15,000 Equity Shares of Rs.10/- each)	3,150	3,150
	Total In	3,150	3,150

(iii) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iv) The company has not issued any bonus shares or any shares for consideration other than cash, nor the company has bought shares during the period of five year immediately preceding the previous year.

Particulars	31st March, 2024		31st March, 2023	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Details of shares held by shareholder holding more than 5% of the aggregate shares in the Company.				
Ramchand Raimalani	1,20,000	38%	1,20,000	38%
Neelam Raimalani	1,57,500	50%	1,57,500	50%
Ramchand Raimalani HUF	37,500	12%	37,500	12%
Total	3,15,000		3,15,000	

(vi) A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	31st March, 2024		31st March, 2023	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the Period	3,15,000	31,50,000	3,15,000	31,50,000
Issued during the year	-	-	-	-
Outstanding at the end of the Period	3,15,000	31,50,000	3,15,000	31,50,000

vii Disclosure of Shareholding of Promoters

Notes to Financial Statements

Shares held by the promoters at the end of the year		As at 31st March 2024		% Change during the year
Sr No	Promoter Name	No of Shares	% of Total Shares	
1	Ramchand Raimalani	1,20,000	38%	0%
2	Neelam Raimalani	1,57,500	50%	0%
3	Ramchand Raimalani HUF	37,500	12%	0%

Shares held by the promoters at the end of the year		As at 31st March 2023		% Change during the year
Sr No	Promoter Name	No of Shares	% of Total Shares	
1	Ramchand Raimalani	1,20,000	38%	0%
2	Neelam Raimalani	1,57,500	50%	0%
3	Ramchand Raimalani HUF	37,500	12%	0%

Note : 3 Reserve & Surplus

i	Securities Premium reserve	14,250.00	14,250.00
ii	Surplus/Deficit in Profit & Loss Account	-1,725.56	-359.02
	Balance brought forward from previous year	-30.44	-1,366.54
	Add: Profit / (Loss) for the period	-1,756.00	-1,725.56
	Total	12,494.00	12,524.44

Note: 4 Short Term Borrowings

	Unsecured		
	Shri Ramchand Raimalani	188.37	0.00
	Total	188.37	0.00

Note: 5 Trade Payables

i	Creditors	0.00	0.00
	Total	0.00	0.00

Trade Receivables ageing schedule as at 31st March, 2024

(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)
 CIN: U74110MH2009PTC191713

Notes to Financial Statements

Trade Payables ageing schedule as at 31st March, 2024

SR No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
i	MSME	-	-	-	-	-
ii	Others	-	-	-	-	-
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues-Others	-	-	-	-	-

Trade Payables ageing schedule as at 31st March, 2023

SR No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
i	MSME	-	-	-	-	-
ii	Others	-	-	-	-	-
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues-Others	-	-	-	-	-

Note : 6 Other Current Liabilities

i	Other Expenses Payable	150.30	251.56
	Total	150.30	251.56

Note : 7 Short Term Provisions

i	Statutory Taxes and Dues Payable	12.00	12.00
	Total	12.00	12.00

Notes to Financial Statements**Trade Receivables ageing schedule as at 31st March, 2023**

SR No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 m	6m-1yr	1-2 yrs	2-3 yrs	More than 3 yrs	
i	Undisputed Trade Receivables-Considered good	0.00	0.00		5,893.68	0.00	5,893.68
ii	Undisputed Trade Receivables-which has significant inc	0.00	0.00	0.00	0.00	0.00	0.00
iii	Undisputed Trade Receivables-Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
iv	Disputed Trade Receivables-Considered good	0.00	0.00	0.00	0.00	0.00	0.00
v	Disputed Trade Receivables-which has significant increa	0.00	0.00	0.00	0.00	0.00	0.00
vi	Disputed Trade Receivables-Credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

Note : 13 Cash & Cash Equivalent

i	Cash-in-Hand		
	Cash Balance	529.68	5,587.85
	Sub Total (A)	529.68	5,587.85
ii	Bank Balance		
	FD with AXIS Bank	321.00	300.00
	Axis Bank(Current A/c)	109.91	109.91
	AXIS Bank Spicy Sangria Hotels Pvt. Ltd	61.38	61.38
	Sub Total (B)	492.29	471.29
	Total [A + B]	1,021.97	6,059.14

Note : 14 Short Term Loans and Advances

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	VAT Receivable	25.43	25.43
2	Advance Payment against C Form	58.75	58.75
3	GST Refund	0.00	57.60
4	Income Tax Refund (P.Y 2019-20)	30.82	30.82
5	Incometax-Recovery-Ay-2012	76.91	76.91
6	Income Tax Refund (P.Y 2013-14)	7.43	7.43
7	Income Tax Refund (P.Y 2014-15)	24.24	24.24
8	Income Tax Refund (P.Y 2015-16)	118.42	118.42
9	TDS Receivable FY 20-21	0.00	5.63
10	Electricity exp. receivable buena vida	319.14	319.14
11	Rana Interiors	757.50	757.50
12	Rang Saaz Interiors	303.00	303.00
13	Buena Vida Leisure Pvt. Ltd.	685.78	685.78
14	Sailesh Electricals	252.50	252.50

Notes to Financial Statements

15	Ketan H Shah	0.00	15.00
	Total	2,659.94	2,738.16

Note : 15 Income from Operation

Sr. No	Particulars	31st March, 2024	31st March, 2023
	Income From Operations		
1	Sales Diamond/Gold Jewellery	5,232.37	0.00
		5,232.37	0.00

Note : 16 Other Income

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Income	21.00	19.69
2	R/off	0.01	0.00
	Total in `	21.01	19.69

Note : 17 Cost of Goods Sold

a)	Opening Stock	0.00	987.62
	PURCHASES OF FINISHED GOODS		
	PURCHASES	4,954.17	0.00
		4,954.17	987.62
	Discarded stock	0.00	987.62
	Closing Stock	0.00	
	Total	4,954.17	0.00

SPICY SANGRIA HOTELS PVT. LTD.
 (Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)
 CIN: U74110MH2009PTC191713
 ASST. YEAR : 2024-2025

ACCT. YEAR : 1.4.2023 to 31.3.2024

**Property, Plant and Equipments
 AS PER COMPANIES ACT**

Sr. No	Particulars	Gross Block		Addition during the year	Deduction	As at 31.03.2024	Depreciation AS AT 31.03.2023	RATE FOR THE YEAR	UPTO 31.03.2024	Net Block	
		Original Cost	As at 31.03.2024							As at 31.03.2024	As at 31.03.2023
1	Air Conditioner	418.85	418.85	0.00	0.00	418.85	416.98	63.16%	416.98	1.87	1.87
2	Air Conditioner	736.78	736.78	0.00	0.00	736.78	732.39	63.16%	732.39	4.40	4.39
3	Air Conditioner	229.07	229.07	0.00	0.00	229.07	227.10	63.16%	227.10	1.98	1.98
4	Blue Star Cold Room	484.28	484.28	0.00	0.00	484.28	460.07	39.30%	460.07	24.21	24.21
5	Double Door Cooling Bar	123.88	123.88	0.00	0.00	123.88	117.68	39.30%	117.68	6.19	6.19
6	Hard Top Freezer Model	68.38	68.38	0.00	0.00	68.38	66.79	52.71%	66.79	1.59	1.59
7	Light Fittings	521.46	521.46	0.00	0.00	521.46	518.17	63.16%	518.17	3.28	3.28
8	Fixtures	403.04	403.04	0.00	0.00	403.04	395.89	52.71%	395.89	7.15	7.15
9	Furniture & Fixture	100.00	100.00	0.00	0.00	100.00	97.63	52.71%	97.63	2.37	2.37
10	Furniture & Fixture	50.00	50.00	0.00	0.00	50.00	48.67	52.71%	48.67	1.33	1.33
11	Furnishing & Fittings	80.67	80.67	0.00	0.00	80.67	79.03	52.71%	79.03	1.64	1.65
12	Furniture	18.99	18.99	0.00	0.00	18.99	18.10	45.07%	18.10	0.89	0.89
13	Furniture & Fitting 13.5	28.90	28.90	0.00	0.00	28.90	28.30	52.71%	28.30	0.60	0.60
14	Furniture & Fixture	509.48	509.48	0.00	0.00	509.48	498.73	52.71%	498.73	10.76	10.76
15	Convection Oven	66.95	66.95	0.00	0.00	66.95	66.50	63.16%	66.50	0.45	0.45
16	Kitchen Equipments	2,408.16	2,408.16	0.00	0.00	2,408.16	2,394.93	63.16%	2,394.93	13.23	13.23
17	Kitchen Equipments	29.06	29.06	0.00	0.00	29.06	28.85	63.16%	28.85	0.21	0.21
18	Kitchen Equipments	9.20	9.20	0.00	0.00	9.20	9.13	63.16%	9.13	0.07	0.07
19	Kitchen Equipments	0.90	0.90	0.00	0.00	0.90	0.89	63.16%	0.89	0.01	0.01
20	I-Pad	31.50	31.50	0.00	0.00	31.50	31.18	41.14%	31.18	0.32	0.32
21	Library of Books	31.54	31.54	0.00	0.00	31.54	30.07	45.07%	30.07	1.47	1.47
22	Mobile Tablet	36.54	36.54	0.00	0.00	36.54	36.31	63.16%	36.31	0.22	0.22
23	Movable Telephone	13.98	13.98	0.00	0.00	13.98	13.89	63.16%	13.89	0.09	0.09
24	Movable Telephone	0.49	0.49	0.00	0.00	0.49	0.49	63.16%	0.49	0.00	0.00
25	Fire Extinguisher	9.06	9.06	0.00	0.00	9.06	8.83	77.64%	8.83	0.24	0.24
26	Fire Extinguishers	2.40	2.40	0.00	0.00	2.40	2.40	77.64%	2.40	0.00	0.00
27	Fix Awnings Folding Awnings	139.83	139.83	0.00	0.00	139.83	139.02	63.16%	139.02	0.81	0.81
28	Bajaj Bike	33.37	33.37	0.00	0.00	33.37	31.73	45.07%	31.73	1.65	1.65
29	Coffee Machine	126.15	126.15	0.00	0.00	126.15	125.37	63.16%	125.37	0.78	0.78
30	Symphony Cooler	26.58	26.58	0.00	0.00	26.58	26.40	63.16%	26.40	0.18	0.18
31	Water Purifier	28.84	28.84	0.00	0.00	28.84	28.68	63.16%	28.68	0.16	0.16
32	Water Purifier	7.00	7.00	0.00	0.00	7.00	6.95	63.16%	6.95	0.05	0.05
33	Weighing machine	15.30	15.30	0.00	0.00	15.30	15.21	63.16%	15.21	0.09	0.09
	TOTAL	6,790.64	6,790.64	0.00	0.00	6,790.64	6,702.33		6,702.33	88.31	88.30
	Previous Year	7,511.24	7,511.24	0.00	720.61	6,790.64	7,400.08		7,414.50	88.30	111.17
								14.427			

SPICY SANGRIA HOTELS PVT. LTD.

(Formerly known as KUSH STOCKS AND CURRENCIES PRIVATE LIMITED)

CIN: U74110MH2009PTC191713

ASST. YEAR : 2024-25

ACCT. YEAR : 1.4.2023 to 31.3.2024

Property, Plant and Equipments

DEPRECIATION U/S 32 OF I.TAX ACT 1961

SR. NO.	PARTICULARS	OPENING BAL 1.4.2023	ADDITION	DEDUCTION	DEPRECIATION			CLOSING BALANCE			
					TOTAL	RATE %	BEFORE	AFTER	TOTAL	AS AT 31.03.2024	AS AT 31.3.2023
1	Fire Extinguisher	4,067	-	-	4,067	15%	610	-	610	3,457	4,067
2	Light Fittings	1,81,917	-	-	1,81,917	15%	27,287	-	27,287	1,54,629	1,81,917
3	Fixtures	2,03,480	-	-	2,03,480	10%	20,348	-	20,348	1,83,132	2,03,480
4	Furnishings & Fittings	40,729	-	-	40,729	10%	4,073	-	4,073	36,656	40,729
5	Furniture & Fitting 13.5	14,590	-	-	14,590	10%	1,459	-	1,459	13,131	14,590
6	Furniture & Fixture	3,36,939	-	-	3,36,939	10%	33,694	-	33,694	3,03,245	3,36,939
7	Kitchen Equipments	8,54,888	-	-	8,54,888	15%	1,28,233	-	1,28,233	7,26,655	8,54,888
8	I-Pad	20	-	-	20	40%	8	-	8	12	20
9	Library of Books	1,030	-	-	1,030	40%	412	-	412	618	1,030
10	Mobile Tablet	1,193	-	-	1,193	40%	477	-	477	716	1,193
11	Movable Telephone	5,064	-	-	5,064	15%	760	-	760	4,304	5,064
12	Fix Awnings Folding Awnings	48,782	-	-	48,782	15%	7,317	-	7,317	41,465	48,782
13	Air Conditioner	2,32,517	-	-	2,32,517	15%	34,878	-	34,878	1,97,640	2,32,517
14	Air Conditioner	2,57,036	-	-	2,57,036	15%	38,555	-	38,555	2,18,480	2,57,036
15	Bajaj Bike	11,642	-	-	11,642	15%	1,746	-	1,746	9,896	11,642
16	Coffee Machine	44,009	-	-	44,009	15%	6,601	-	6,601	37,408	44,009
17	Blue Star Cold Room	1,68,948	-	-	1,68,948	15%	25,342	-	25,342	1,43,605	1,68,948
18	Double Door Cooling Bar	43,216	-	-	43,216	15%	6,482	-	6,482	36,734	43,216
19	Symphony Cooler	9,273	-	-	9,273	15%	1,391	-	1,391	7,882	9,273
20	Water Purifier	12,701	-	-	12,701	15%	1,905	-	1,905	10,796	12,701
21	Weighing machine	5,336	-	-	5,336	15%	800	-	800	4,536	5,336
22	Convection Oven	23,356	-	-	23,356	15%	3,503	-	3,503	19,853	23,356
23	Hard Top Freezer Model	23,855	-	-	23,855	15%	3,578	-	3,578	20,277	23,855
24	Furniture	9,588	-	-	9,588	10%	959	-	959	8,629	9,588
	TOTAL	25,34,177	-	-	25,34,177		3,50,421	-	3,50,421	21,83,756	25,34,177

Financial Ratios:

<u>Ratio</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31st March, 2024</u>	<u>31st March, 2023</u>	<u>% Variance</u>	<u>Reason for Variance</u>
Current ratio (in times)	Current Assets	Current Liabilities	91.53	55.74	64.21	There is change in the ratio as company was able to earn sufficient profit due to increase in basic income thereby paying off Current obligations
Debt-Equity ratio (In times)	Total Debt	Shareholder's Equity	NA	NA	NA	NA
Debt service coverage ratio (In times)	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 and lease payments + Principal repayments	NA	NA	NA	NA
Return on equity ratio (In %)	Net Profits after taxes – Preference Dividend (if any)	Shareholder's Equity	0.00	-0.09	-97.77	Co. was able to earn profit due to which ratio changed
Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	NA	NA	NA	
Trade receivables turnover ratio (In times)	Revenue from Operations	Average Accounts Receivable	NA	NA	NA	
Trade payables turnover ratio (In times)	Purchases	Average trade payables	NA	NA	NA	NA
Net capital turnover ratio (in times)	Revenue from Operations	Working Capital	NA	NA	NA	NA
Net profit ratio (in %)	Net Profit	Revenue from Operations	NA	NA	NA	NA
Return on capital employed (In %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	NA	NA	NA	NA
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	NA

SPICY SANGRIA HOTELS PRIVATE LIMITED

NO-002, Ground & 1st Floor, B-wing, Ganga Jamuna Sangam CHSL, 14th Road, Khar (W), Mumbai-400052

CIN: U55100MH2009PTC191713

NOTICE

SHORTER NOTICE is hereby given that the **15th Annual General Meeting** of the Members of **M/S SPICY SANGRIYA HOTELS PVT LTD** will be held as under:

DAY : **FRIDAY**
DATE : **30th SEPTEMBER 2024**
TIME : **3:00 P.M.**
VENUE: **REGISTERED OFFICE:**
No-002, Ground & 1st Floor, B-wing, Ganga Jamuna Sangam CHSL, 14th Road, Khar (W), Mumbai-400052

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended **31st March 2024** including Balance Sheet, the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To consider and approve re-appointment of M/s Parmar & Co, (Reg. No. 127926W) Chartered Accountants as a Statutory Auditor of the Company until the conclusion of 20th Annual General Meeting of the company.

For M/S SPICY SANGRIYA HOTELS PVT LTD



DATED: 29th SEPTEMBER, 2024
PLACE: MUMBAI

RAMCHAND RAIMALANI
DIRECTOR
DIN: 02510523

Notes:

- 1) ***A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy shall be received by the Company before the commencement of the meeting.***
- 2) ***Members/Proxies should fill in the attendance slip for attending the Meeting.***
- 3) ***All documents referred to in the Notice are open for inspection at the registered office of the Company on all working days between 10.30 am to 6.00 pm upto to the date of the Annual General Meeting.***

SPICY SANGRIA HOTELS PRIVATE LIMITED

NO-002,Ground & 1st Floor, B-wing, Ganga Jamna,Sangam CHSL,14th

Road, Khar (W),Mumbai-400052

CIN: U74110MH2009PTC191713

LIST OF DIRECTORS AS ON 31/03/2024:

Sr. No.	NAME OF DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT
1.	Ramchand Raimalani	02510523	Director	16/04/2009
2.	Neelam Raimalani	02510517	Director	16/04/2009

For SPICY SANGRIYA HOTELS PVT LTD



RAMCHAND RAIMALANI

DIRECTOR

DIN: 02510523

Date: 01/04/2024

SPICY SANGRIA HOTELS PRIVATE LIMITED

NO-002,Ground & 1st Floor, B-wing, Ganga Jamna,Sangam CHSL,14th Road,
Khar (W),Mumbai-400052

CIN: U74110MH2009PTC191713

DETAILS OF SHARES HELD AS ON 31ST MARCH 2024

Sr. No.	Name of Shareholder	No. of Share held	Class of Share
1.	Ramchand Raimalani	120000	Equity
2.	Neelam Raimalani	157,500	Equity
3.	Ramchand Raimalani HUF	37,500	Equity
	Total	3,15,000	

TOTAL SHARES: 3,15,000 Equity Shares of Rs. 10/- each.

For SPICY SANGRIYA HOTELS PVT LTD



**RAMCHAND RAIMALANI
DIRECTOR
DIN: 02510517**

Date: 01/04/2024

Consent by Shareholders for Shorter Notice

[Pursuant to Section 101(1) of the Companies Act, 2013]

Date: 29.09.2024

To,
The Board of Directors
SPICY SANGRIA HOTELS PVT LTD

Dear Sir,

I, Mr. Ramchand Raimalani, holding **1,20,000** Equity Shares of Rs. 10/- each in the Company, hereby give my consent, pursuant to Section 101 of the Companies Act, 2013 to hold the 15th Annual General Meeting on Saturday on 30th September, 2024 **at a Shorter Notice.**

I further give my consent pursuant to Section 136 of the Companies Act, 2013 to receive the Annual Financial Report for the FY 2023-24 at a Shorter Notice.



Ramchand Raimalani

DIN: 02510523

Consent by Shareholders for Shorter Notice

[Pursuant to Section 101(1) of the Companies Act, 2013]

Date: 20.09.2024

To,
The Board of Directors
SPICY SANGRIA HOTELS PVT LTD

Dear Sir,

I, M/s Ramchand Raimalani HUF, holding **37,500** Equity Shares of Rs. 10/- each in the Company, hereby give my consent, pursuant to Section 101 of the Companies Act, 2013 to hold the 15th Annual General Meeting on Tuesday on 30th September, 2024 **at a Shorter Notice.**

I further give my consent pursuant to Section 136 of the Companies Act, 2013 to receive the Annual Financial Report for the FY 2023-24 at a Shorter Notice.



Ramchand Raimalani

DIN: 02510523

Consent by Shareholders for Shorter Notice

[Pursuant to Section 101(1) of the Companies Act, 2013]

Date: 20.09.2024

To,
The Board of Directors
SPICY SANGRIA HOTELS PVT LTD
Dear Sir,

I, Mrs. Neelam Raimalani, holding **1,57,500** Equity Shares of Rs. 10/- each in the Company, hereby give my consent, pursuant to Section 101 of the Companies Act, 2013 to hold the 15th Annual General Meeting on Friday on 30th September, 2024 at a **Shorter Notice**.

I further give my consent pursuant to Section 136 of the Companies Act, 2013 to receive the Annual Financial Report for the FY 2023-24 at a Shorter Notice.



Neelam Raimalani

DIN: 02510517

FORM DIR.8

Intimation by Director

[Pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

CIN: U74110MH2009PTC191713

Nominal Capital: 40,00,000

Paid Up Capital: 31,50,000

Name of Company: M/s SPICY SANGRIA HOTELS PVT. LTD.

Address of its Registered Office: NO - 002, Ground & First Floor, B-wing, GANGA JAMNA SANGAM CHSL, 14th Road, Khar - (W) MUMBAI - 400052

To

The Board of Directors of M/s SPICY SANGRIA HOTELS PVT. LTD.

I, Mr. Ramchand Murlidhar Raimalani, son of Mr. Murlidhar Raimalani director in the company hereby give notice that I am a director in the following companies during the last three years:-

Name of the Company	Date of Appointment	Date of Cessation
1. M. K. SONS FINE JEWELS PRIVATE LIMITED	12-01-2012	-
2. SPICY SANGRIA HOTELS PRIVATE LIMITED	16-04-2009	-

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.


Signature

Mr. Ramchand Murlidhar Raimalani

DIN: 02510523

Date: 01-04-2024

FORM DIR.8

Intimation by Director

[Pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

CIN: U74110MH2009PTC191713

Nominal Capital: 40,00,000

Paid Up Capital: 31,50,000

Name of Company: M/s SPICY SANGRIA HOTELS PVT. LTD.

Address of its Registered Office: NO - 002, Ground & First Floor, B-wing, GANGA JAMNA SANGAM CHSL, 14th Road, Khar - (W) MUMBAI - 400052

To

The Board of Directors of M/s SPICY SANGRIA HOTELS PVT. LTD.

I, Mrs. Neelam Ramchand Raimalani, wife of Mr. Ramchand Raimalani director in the company hereby give notice that I am a director in the following companies during the last three years:-

Name of the Company	Date of Appointment	Date of Cessation
1. M. K. SONS FINE JEWELS PRIVATE LIMITED	12-01-2012	-
2. SPICY SANGRIA HOTELS PRIVATE LIMITED	16-04-2009	-

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

Neelam
Signature

Mrs. Neelam Ramchand Raimalani

DIN: 02510517

Date: 01-04-2024

Declaration

[Pursuant to Rule 2(c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014]

To,

M/s **SPICY SANGRIA HOTELS PVT. LTD.**

I, **Mr RAMCHAND MURLIDHAR RAIMALANI**, acting in the capacity of **Director** of M/s **SPICY SANGRIA HOTELS PVT. LTD.** (Hereinafter referred to as "The Company") do hereby solemnly declare that I have lent rupees **1,88,373/-** (Rs One Lakh Eighty Eight Thousand Three Hundred and Seventy Three only) as unsecured loan to the Company during the FY 2023-24 and the said amount of money has been given out of my own funds and is not being given out of funds acquired by me by borrowing or accepting loans or deposits from others.



Ramchand Raimalani

Director

Signature

Place: Mumbai

Date: 22-04-2024

PARMAR & CO.

CHARTERED ACCOUNTANTS

2/21, Kishore Bldg., 521, Kalbadevi Road, Opp. Edward Cinema, Mumbai – 02

TEL: 22080691 / 22069137

E-mail: prpca2004@yahoo.com

Date: 01-03-2024

STATUTORY AUDIT ENGAGEMENT LETTER

To,

M/s Spicy Sangria Hotels Pvt Ltd.

02, Ground & First Floor,

B-wing, Ganga Jamuna Sangam CHSL,

Mumbai-400052

Sub: Engagement Letter for conducting Statutory Audit for the Financial Year 2023-24

Dear Sir,

You have requested vide your letter dated 01-02-2024, that we audit the Balance Sheet of M/s Spicy Sangria Hotels Pvt Ltd. (Hereinafter referred as "Company") as at 31st March 2024 and the related Profit & Loss Account for the year ended on the date. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

We will conduct our audit in accordance with the auditing standards generally accepted in India and with the requirements of the relevant statute. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

However, having regard to the test nature of an audit, persuasive rather than conclusive nature of audit evidence together with inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements of financial statements, resulting from fraud, and to lesser extent error, if either exists, may remain undetected.

In addition to our report on the financial statements, we expected to provide you with a separate letter concerning any material weakness in accounting and internal control system, which might come to our notice.

The responsibility for the preparation of financial statements on a going concern basis is that of the management of the company. The management is also

responsible for selection and consist application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any material departures from those accounting standards. The management is also responsible for making judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the institute at the end of the financial year and of the surplus or deficit of the institute for that period. Further, the management is also responsible for the identifying and ensuring that the institute complies with the laws and regulations applicable to its activities.

The responsibility of the management also includes the maintenance of adequate accounting records and internal controls for safeguarding of the assets of the company and for the preventing and detecting fraud of irregularities. Further, the management is also responsible for adjusting the financial statements to correct material misstatements identified by us. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit at the conclusion of our audit.

We wish to emphasis that our audit report would be exclusively for income tax and Registrar of company's purposes. We shall not be liable for any way to any third party to whom you may make the audit report available.

We also wish to invite your attention to the fact that our audit process is subject to "peer review" under the Chartered Accountants Act, 1949. The reviewer may examine our working papers during the course of the peer review.

We look forward to full cooperation with your staff and we trust that they will make available to us whatever records; documentation and other information as requested in connection with our audit.

This letter will be effective for future years unless it is terminated, amended of superseded.

Thanking you

Yours faithfully

For Parmar & Co.

Chartered Accountants

FRN: 127926W


R. S. Parmar

Partner

M No: 033961

Place: Mumbai



Accepted By

For Spicy Sangria Hotels Pvt Ltd.


Director

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Parmar & Co. Chartered Accountants is an independent member of **S K Y M A P & ALLIANCE &** has offices at:
New Delhi | Mumbai | Bangalore | Chennai | Hyderabad | Ahmedabad | Jaipur | Lucknow | Nagpur |
Bhopal | Indore | Patna | Chandigarh | Ghaziabad | Ludhiana | Agra | Nashik | Meerut | Aurangabad |
Surat | Ranchi | Kota | Gurugram | Guwahati | Guntur | Cuttack | Kochi | Dehradun | Mangalore |
Udaipur | Patiala | Imphal | Nainital | Anantapur | Jorhat | Mangaldai | Tezpur | Tinsukia | Panaji |
Kozhencherry | Palakkad | Buldhana | Warora | Jharsuguda | Baran | Nathdwara | Cooch Behar | Purulia
|

Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.

19. No funds have been advanced or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
20. No funds have been received from any person or entity, including foreign entities ("Funding parties"), with the understanding, whether recorded in writing or otherwise, whether, directly or indirectly, lend or invest in other or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate Beneficiaries") or provide any guarantee, securities or the like on behalf of the ultimate Beneficiaries.
21. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
22. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account in the tax assessments under the Income Tax Act 1961 as income during the year.

By order of the Board

For **M/s Spicy Sangria Hotels Pvt Ltd**

RAMCHAND RAIMALANI

DIRECTOR

(DIN: 02510523)

Place: Mumbai

Date: 01-04-2024