


<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>			Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			
PAN	AABCO6649M		
Name	OVERTURE HOSPITALITIES PRIVATE LIMITED		
Address	204/A , Collection No 24, Ub City, Comet Block, Vittal Mallya Road , Bangalore , 15-Karnataka, 91-INDIA, 560001		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	483142201311023
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	44,256
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 44,260
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>OMER BIN JUNG</u> in the capacity of <u>Managing Director</u> having PAN <u>AAWPJ4808M</u> from IP address <u>125.99.240.3</u> on <u>31-Oct-2023 14:23:36</u> at <u>BANGALORE</u> (Place) DSC SI.No & Issuer <u>3046551</u> & <u>23081109CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN</u>			
System Generated Barcode/QR Code	 <b>AABCO6649M064831422013110236f3abfe3712db93673a1d380601518e001e9fb24</b>		
<b>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</b>			

OVERTURE HOSPITALITIES PRIVATE LIMITED  
BALANCE SHEET AS AT 31st MARCH 2023

Amounts in Rs'000

Particulars	Note	As at 31st March, 2023		As at 31st March, 2022	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	1	10,000		10,000	
(b) Reserves and Surplus	2	(1,932)		(2,807)	
			8,068		7,193
<b>(2) Current Liabilities</b>					
(a) Trade Payables					
- Total outstanding dues of micro & small enterprises	3	-		-	
- Total outstanding dues of creditors other than micro & small enterprises	3	-		226	
(b) Other Current Liabilities	4	198		76	
			198		302
<b>TOTAL</b>			<b>8,266</b>		<b>7,495</b>
<b>II. ASSETS</b>					
<b>(1) Non Current Assets</b>					
(a) Property, Plant & Equipment and Intangible Assets	5				
(i) Property, Plant & Equipments		1,721		2,145	
(ii) Intangible Assets		-		-	
(b) Deferred Tax Assets (Net)	6	737		1,044	
(c) Other Non Current Assets	7	198		454	
			2,655		3,643
<b>(2) Current Assets</b>					
(a) Inventories	8	5		11	
(b) Trade Receivables	9	135		2	
(c) Cash and Cash Equivalents	10	5,328		3,735	
(d) Short Term Loans and Advances	11	135		85	
(e) Other Current Assets	12	8		19	
			5,610		3,852
<b>TOTAL</b>			<b>8,266</b>		<b>7,495</b>

See Accompanying Notes (1 to 24) to the financials statements  
In terms of our report attached to the Balance Sheet

for Gnanoba and Bhat  
Chartered Accountants  
Firm Reg. No. 000939S

PHALGUNA B N  
Partner  
M No. 226032



For and on behalf of the Board

  
OMER BIN JUNG  
Director  
DIN: 01271310

  
ANJUM JUNG  
Director  
DIN: 02897704

Place : Bengaluru  
Date : 4th September, 2023



**OVERTURE HOSPITALITIES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Amounts in Rs.'000

Particulars	Notes	For the year ended	
		31st March, 2023	31st March, 2022
1. Revenue from Operations	13	129	172
2. Other Income	14	1,577	2,333
<b>3.Total Income</b>		<b>1,705</b>	<b>2,505</b>
<b>4. Expenses:</b>			
Cost of Food and Beverages consumed	15	6	285
Employee Benefit Expenses	16	-	69
Depreciation and Amortization Expense	5	424	429
Other expenses	17	92	438
<b>Total Expenses (4)</b>		<b>523</b>	<b>1,221</b>
5. Profit before Exceptional, Extraordinary, Prior Year items and Tax (3 - 4)		1,182	1,284
6. Exceptional Items		-	-
7. Profit before Extraordinary, Prior Year Items and Tax (5 - 6)		1,182	1,284
8. Extraordinary Items		-	-
9. Profit before Prior Year Items and Tax (7 - 8)		1,182	1,284
10. Prior Period Expenses		-	-
11. Profit before Tax (9 - 10)		1,182	1,284
<b>12. Tax Expense:</b>			
(a) Income Tax		-	-
(d) Deferred tax Asset / (Liability)		307	230
<b>13. Profit (Loss) for the period (11 - 12)</b>		<b>875</b>	<b>1,053</b>
<b>14. Earnings per equity share:</b>			
(1) Basic		0.87	1.05
(2) Diluted		0.87	1.05
<b>15. Number of shares used in computing Basic and Diluted earning per share</b>		<b>10,00,000</b>	<b>10,00,000</b>

See Accompanying Notes (1 to 24) to the financials statements  
 In terms of our report attached to the Balance Sheet

for Gnanoba and Bhat  
 Chartered Accountants  
 Firm Reg. No. 0009395

**PHALEUNA, B. N**  
 Partner  
 M.No. 226032



For and on behalf of the Board

**OMER BIN JUNG**  
 Director  
 DIN: 01271310

**ANJUM JUNG**  
 Director  
 DIN: 02897704

Place : Bengaluru  
 Date : 4th September, 2023

OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

1.(a) SHARE CAPITAL

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
<b>Authorised Share Capital</b>		
6,25,000 'A' Ordinary shares of Rs.10/- each	6,250	6,250
6,25,000 'B' Ordinary shares of Rs.10/- each	6,250	6,250
	<b>12,500</b>	<b>12,500</b>
<b>Issued Share Capital</b>		
5,00,000 'A' Ordinary shares of Rs.10/- each	5,000	5,000
5,00,000 'B' Ordinary shares of Rs.10/- each	5,000	5,000
	<b>10,000</b>	<b>10,000</b>
<b>Subscribed &amp; Paid Up Share Capital</b>		
5,00,000 'A' Ordinary shares of Rs.10/- each	5,000	5,000
5,00,000 'B' Ordinary shares of Rs.10/- each	5,000	5,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

1.(i). The reconciliation of number of shares outstanding is set out below:

Amount in Rs.'000

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of shares	Amount	No. of shares	Amount
Number of shares at the beginning	10,00,000	10,000	10,00,000	10,000
Add/(Less) : Number of shares issued/(bought back) during the period				
'A' Equity Shares	-	-	-	-
'B' Equity Shares	-	-	-	-
Number of shares at the end	<b>10,00,000</b>	<b>10,000</b>	<b>10,00,000</b>	<b>10,000</b>

1.(ii). The details of shareholding more than 5% is set out below.

Amount in Rs.'000

Name of the Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of shares	% Held	No. of shares	% Held
<b>Mangii Cafes Private Limited</b>				
'A' Equity Shares	2,50,000	25.00%	2,50,000	25.00%
'B' Equity Shares	2,50,000	25.00%	2,50,000	25.00%
<b>Omer Bin Jung</b>				
'A' Equity Shares	2,47,500	24.75%	2,47,500	24.75%
'B' Equity Shares	2,47,500	24.75%	2,47,500	24.75%
<b>Total</b>	<b>9,95,000</b>	<b>99.50%</b>	<b>9,95,000</b>	<b>99.50%</b>

2. RESERVES AND SURPLUS

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
Surplus / (Deficit) in Statement of Profit and Loss	(2,807)	(3,861)
Balance at the beginning of the year	874.97	1,053.38
Add: Transfer of surplus / (deficit) from Statement of Profit and Loss		
Less: Appropriations		0
Balance at the end of the year	<b>(1,932)</b>	<b>(2,807)</b>



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

3. TRADE PAYABLES

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
Trade Payables	-	226,052
- Total outstanding dues of micro & small enterprises	-	-
- Total outstanding dues of creditors other than micro & small enterprises	-	-
<b>Total</b>	-	-

Note: In the absence of necessary information with the Company relating to information to the registration status of the suppliers under the Micro, Small & Medium Enterprises Development Act, 2006, the information status of suppliers under the said Act could not be complied and disclosed. The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprises.

3.(b) Trade payables ageing Schedule as at 31.03.2023

Amount in Rs.'000

Particulars	Outstanding for the following Periods from due date of Payment					
	Not Due	Less than 1year	1-2Years	2-3Years	More than 3years	Total
(A) Undisputed						
(i) MSME	-	-	-	-	-	-
(ii) Others						
(B) Disputed						
(iii) MSME						
(iii) Others						

Trade payables ageing Schedule as at 31.03.2022

Amount in Rs.'000

Particulars	Outstanding for the following Periods from due date of Payment					
	Not Due	Less than 1year	1-2Years	2-3Years	More than 3years	Total
(A) Undisputed						
(i) MSME						
(ii) Others	29.50	-	7	190	-	226
(B) Disputed						
(iii) MSME						
(iii) Others		-	-	-	-	-

4. OTHER CURRENT LIABILITIES

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
Statutory Dues	198	43
Advance from Customers	-	33
Payable to Related Parties	-	-
<b>Total</b>	<b>198</b>	<b>76</b>

6. DEFERRED TAX ASSET (NET)

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
<b>I. Deferred Tax Asset</b>		
- Depreciation	167	144
- Unabsorbed Losses	564	898
- Disallowances under Income Tax	6	2
<b>Total</b>	<b>737</b>	<b>1,044</b>
<b>II. Deferred Tax Liability</b>		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>III. Deferred Tax Liability / (Asset) [III=(I-II)]</b>	<b>737</b>	<b>1,044</b>



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

7. Other Non Current Assets

Amount in Rs.'000

Particulars	As at 31st March	As at 31st March
	2023	2022
Unsecured, Considered Good		
Security Deposit	198	454
<b>Total</b>	<b>198</b>	<b>454</b>

8. INVENTORIES

Amount in Rs.'000

Particulars	As at 31st March	As at 31st March
	2023	2022
a) Stock of Food, Beverages	5	11
<b>Total</b>	<b>5</b>	<b>11</b>

Note: Inventories are valued at lower of cost and net realisable value

9. TRADE RECEIVABLES

Amount in Rs.'000

Particulars	As at 31st March	As at 31st March
	2023	2022
a) Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered good	119	-
b) Other Trade Receivables		
- Unsecured, considered good	17	2
<b>Total</b>	<b>135</b>	<b>2</b>

9.(a). Ageing Schedule for Trade Receivables

Trade Receivables ageing as on 31.03.2023

Amount in Rs.'000

Particular	Unbilled Revenue	<6 Months	6months to 1Year	1-2 years	2-3 Years	>3Years	Total
(i) Undisputed Trade Receivables							
-Considered Good	-	17	-	119	-	-	135
-Considered Doubtful							
(ii) Disputed Trade Receivables							
-Considered Good	-	-	-	-	-	-	-
-Considered Doubtful							
<b>Total</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>119</b>	<b>-</b>	<b>-</b>	<b>135</b>

Trade Receivables ageing as on 31.03.2022

Amount in Rs.'000

Particular	Unbilled Revenue	<6 Months	6months to 1Year	1-2 years	2-3 Years	>3Years	Total
(i) Undisputed Trade Receivables							
-Considered Good	-	-	2	-	-	-	2
-Considered Doubtful							
(ii) Disputed Trade Receivables							
-Considered Good	-	-	-	-	-	-	-
-Considered Doubtful							
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>

10. CASH AND CASH EQUIVALENTS

Amount in Rs.'000

Particulars	As at 31st March	As at 31st March
	2023	2022
<b>Balances with Banks</b>		
- In Current Accounts	1,809	249
- In Deposit Accounts	3,519	3,484
<b>Cash in Hand</b>		
- Cash	-	-
<b>Total</b>	<b>5,328</b>	<b>3,733</b>



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
 NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

11. SHORT TERM LOANS AND ADVANCES

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
<b>Unsecured, Considered good</b>		
Others Advance	-	-
Balance with government Authorities	-	-
Advance from KSBCL		
TDS Receivables	85	85
<b>Total</b>	<b>85</b>	<b>85</b>

12. OTHER CURRENT ASSETS

Amount in Rs.'000

Particulars	Amount in Rs.'000	
	As at 31st March 2023	As at 31st March 2022
Prepaid Expenses	8	4
Interest Accrued	-	15
<b>Total</b>	<b>8</b>	<b>15</b>



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

PARTICULARS	GROSS BLOCK - COST					DEPRECIATION / IMPAIRMENT					NET BLOCK	
	As at 01.04.2022	Additions	Deductions / Adjustments	As at 31.03.2023	As at 01.04.2022	For the Year	Deductions / Adjustments	Impairment loss	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	Property, Plant & Equipment (A)	2,425	-	-	2,425	2,292	79	-	-	2,370	54	133
Leasehold Improvements	4,920	-	-	4,920	2,944	335	-	-	3,280	1,641	1,976	1,976
Plant and Machinery	1,157	-	-	1,157	1,122	9	-	-	1,131	26	35	35
Furniture & Fixtures	297	-	-	297	296	1	-	-	297	0	1	1
Office Equipment	345	-	-	345	345	-	-	-	345	-	-	-
Computers	9,144	-	-	9,144	6,999	424	-	-	7,423	1,721	2,145	2,145
<b>Total (A)</b>												
Intangible Assets (B)	124	-	-	124	124	-	-	-	124	-	-	-
Software	124	-	-	124	124	-	-	-	124	-	-	-
<b>Total (B)</b>												
<b>Total (A) + (B)</b>	9,268	-	-	9,268	7,123	424	-	-	7,547	1,721	2,145	2,145

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	GROSS BLOCK - COST					DEPRECIATION / IMPAIRMENT					NET BLOCK	
	As at 01.04.2021	Additions	Deductions / Adjustments	As at 31.03.2022	As at 01.04.2021	For the Year	Deductions / Adjustments	Impairment loss	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
	Property, Plant & Equipment (A)	2,425	-	-	2,425	2,213	79	-	-	2,292	133	211
Leasehold Improvements	4,920	-	-	4,920	2,609	335	-	-	2,944	1,976	2,312	2,312
Plant and Machinery	1,157	-	-	1,157	1,113	9	-	-	1,122	35	44	44
Furniture & Fixtures	297	-	-	297	290	6	-	-	296	1	7	7
Office Equipment	345	-	-	345	345	-	-	-	345	-	-	-
Computers	9,144	-	-	9,144	6,570	429	-	-	6,999	2,145	2,575	2,575
<b>Total (A)</b>												
Intangible Assets (B)	124	-	-	124	124	-	-	-	124	-	-	-
Software	124	-	-	124	124	-	-	-	124	-	-	-
<b>Total (B)</b>												
<b>Total (A) + (B)</b>	9,268	-	-	9,268	6,694	429	-	-	7,123	2,145	2,575	2,575



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

13. REVENUE FROM OPERATIONS

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023		Year Ended 31st March 2022	
	Value Rs.	%	Value Rs.	%
Sale of Food, Beverage	129		172	
Other Operating Income	-		-	
<b>Total</b>	<b>129</b>		<b>172</b>	

14. OTHER INCOME

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023		Year Ended 31st March 2022	
	Value Rs.	%	Value Rs.	%
Interest on Fixed Deposit	65		121	
Equipment Rental Income	1,500		2,210	
Miscellaneous Income	0		2	
Interest on IT Refund	11		-	
<b>Total</b>	<b>1,577</b>		<b>2,333</b>	

15. COST OF FOOD AND BEVERAGES CONSUMED

15(a) - Consumption of Food and Beverages

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023	
	Value Rs.	%
Indigenously procured	6	100%
<b>Total</b>	<b>6</b>	<b>100.00%</b>

Amounts in Rs.'000

Particulars	Year Ended 31st March 2022	
	Value Rs.	%
Indigenously procured	285	100%
<b>Total</b>	<b>285</b>	<b>100.00%</b>

15(b) - Food and Beverages under broad heads

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023		Year Ended 31st March 2022	
	Value Rs.	%	Value Rs.	%
Opening Stock	11		227	
Add: Purchases	-		69	
	<b>11</b>		<b>296</b>	
Less: Consumption	6		285	
Closing Stock	5		11	
<b>Total</b>	<b>6</b>		<b>285</b>	



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

16. EMPLOYEE BENEFIT EXPENSES

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Salaries and Wages	-	19
Contribution to Provident Fund and Other Funds	-	-
Staff Welfare Expenses	-	50
<b>Total</b>	-	<b>69</b>

17. OTHER EXPENSES

Amounts in Rs.'000

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Audit Fees	41	30
Bank Charges	6	17
Insurance	10	12
Office Expenses	-	6
Rates and Taxes	17	258
Repairs and Maintenance - Others	12	69
Rent	7	-
Sundry Balance Written off	-	42
Travelling and Conveyance	0	2
Miscellaneous Expenses	-	2
<b>Total</b>	<b>92</b>	<b>438</b>

Amounts in Rs.'000

Payment to Auditors	Year Ended 31st March 2023	Year Ended 31st March 2022
- Statutory Audit (The amount is exclusive of taxes)	30	30

18. ADDITIONAL DISCLOSURES TO THE FINANCIAL STATEMENTS

Foreign Currency Exposure that has not been hedged by a derivative instrument or otherwise -	Amount
- Debtors against export of goods	-
- Advances paid towards capital goods	-
- Advances paid towards materials	-

- Creditors against import of goods  
Note: Figures in brackets denote previous year's figures

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
Expenditure in foreign currency	-	-
Earnings in foreign currency	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Contingent Liabilities not provided for	-	-
Claims against the Company not acknowledged as debts	-	-



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

19. ADDITIONAL DISCLOSURES AS PER ACCOUNTING STANDARDS

Related Party Transactions		
Description of relationship	Name of related party	
Enterprise in which Director is a member	Mangii Cafes Private Limited	
Enterprises and their relatives exercise significant influence	Prestige Leisure Resorts Private Limited Mirah Hospitality & Food Solutions Private Limited	
	Prestige Amusements Private Limited Prestige Retail Ventures Limited	
	Falcon Property Management Services	
Key Management Personnel	Gaurav Goenka Omer Bin Jung Anjum Jung Prashanth Pritam Dayal Chaudhri	
Details of Transactions		
Particulars	Amounts in Rs.'000	
	2021-22	2020-21
<b>Payments made towards expenses</b>		
Prestige Leisure Resorts Private Limited	-	-
Prestige Retail Ventures Limited	-	-
Falcon Property Management Services	-	-
<b>Balances Outstanding at the end of the year</b>	<b>Cr / (Dr)</b>	<b>Cr / (Dr)</b>
Prestige Amusements Private Limited	-	-
Prestige Estates Projects Limited	-	-
Prestige Estates Projects Limited - Security Deposit	-	-
Prestige Leisure Resorts Private Limited	-	-
Prestige Leisure Resorts Private Limited - Security Deposit	-	-
Falcon Property Management Services	-	-

20. RECONCILIATION :

Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation. Necessary adjustments will be made as and when the accounts are reconciled

21. PRIOR PERIOD COMPARATIVES

The previous year's figures have been accordingly re-grouped / re-classified to confirm to the current year's classification.

22. Disclosure on Quantitative Details

Inventories and consumables - It is not feasible to maintain the quantitative details of the pantry material consumed at restaurants during the year.



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OVERTURE HOSPITALITIES PRIVATE LIMITED  
Notes 23-forming part of the financial statements for the year ending 31.03.2023  
Ratios for the year ending March 31, 2023 and March 31, 2022

Sl.No	Particular	Numerator	Denominator	As at March 31st,		Variance (in%)	Reasons for variance if more than 25%
				2023	2022		
1	Current Ratio	Current Asset	Current Liabilities	1.43	0.39	268.37	Reduction in turnover and repayment / writeback of old payables
2	Return on Equity Ratio	Profit less Preference dividend	Shareholder's Equity	0.15	0.19	(19.54)	N.A
3	Inventory Turnover Ratio	Net Credit sales	Average Inventory	16.51	1.44	1,042.66	Reduction in total income
4	Trade Receivable Turnover Ratio	Net Credit sales	Average Trade Receivable	0.94	0.78	20.33	N.A
5	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	0.73	0.39	87.17	Clearing of trade payables
6	Net Capital Turnover ratio	Net Credit sales	Working Capital	0.27	0.41	(34.70)	Reduction in turnover and repayment / writeback of old payables
7	Net Profit Ratio	Net Profit	Net Sales	9.19	7.47	23.03	N.A
8	Return on capital employed	Profit before taxes + Exceptional Items	Capital Employed	0.12	0.13	(7.90)	N.A

*[Handwritten Signature]*





## OVERTURE HOSPITALITIES PRIVATE LIMITED

### NOTE - 24 SIGNIFICANT ACCOUNTING POLICIES

#### 1. METHOD OF ACCOUNTING

The accounts have been prepared under the historical cost convention and on the basis of the going concern, with revenues recognized and expenses accounted on their accrual, including provisions/adjustments for committed obligations and amounts determined as payable or receivable during the year.

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

The financial statements generally prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### 2. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipments and Intangible assets are stated at cost of acquisition inclusive of freight, duties and incidental expenditure relating to the acquisition such as cost of installation / erection and interest up to the date of commissioning of the asset as applicable.

#### 3. DEPREICIATION

Depreciation on Property, Plant and Equipments provided in the accounts is on Straight Line Method and the life of the assets adopted is as per the life prescribed under Schedule - II to the Companies Act, 2013. Accordingly, the life of the assets is determined as under.

Particulars of Asset	Life of the Assets (in Years)
Plant & Machinery	15
Office Equipment	5
Computers & Laptops	3
Software	3
Furniture & Fixtures	8
Leasehold Improvements	6

#### 4. INVENTORY

Stock of food and beverages, stores and other operating supplies are carried at the lower of cost or net realizable value.

#### 5. RETIREMENT BENEFITS

Short term employee benefits are recognized as expenses at the undiscounted amounts in the profit & loss account of the year in which the related service is rendered.

#### 6. BORROWING COST

Borrowing cost that is attributable to the acquisition / construction of fixed assets are capitalized as part of cost of respective assets. Other borrowing costs are recognized as expenses in the year in which they arise.



**7. TAXATION**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per financial statements. Deferred tax assets and liabilities are measured as per the tax rates / laws that have been enacted or substantively enacted by the Balance Sheet Date.

**8. REVENUE RECOGNITION**

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company.

**9. EXPENDITURE**

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

**10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

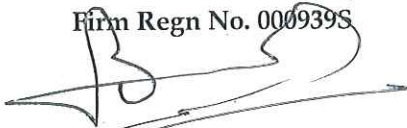
Provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best 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 best estimates.

Contingent liability is disclosed when there is a possible / present obligation arising out of past events, but probably will not require an outflow of resources embodying economic benefits. When there is a possible / present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**11. IMPAIRMENT OF ASSETS**

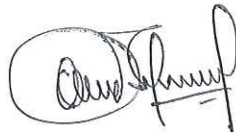
The carrying amounts of the fixed assets are not less than recoverable amount hence no adjustment in impairment of assets is required.

For Gnanoba & Bhat,  
Chartered Accountants,  
Firm Regn No. 000939S



**PHALGUNA B N**  
Partner  
M.No. 226032

For and on behalf of the Board



**OMER BIN JUNG**  
Director  
DIN: 01271310



**ANJUM JUNG**  
Director  
DIN: 02897704

Place: Bengaluru

Date : 4<sup>th</sup> September, 2023





ASSEESSE : OVERTURE HOSPITALITIES PRIVATE LIMITED  
 ADDRESS : 204/A ,COLLECTION NO 24, UB CITY,  
 COMET BLOCK, VITTAL MALLYA ROAD  
 BENGALURU - 560 001  
 STATUS : Private Limited Company  
 BANK : HDFC- KASTURBA ROAD  
 IFSC : HDFC0000009  
 BANK A/c : 00092000016181  
 DOI : 01-06-2012

CIRCLE/ITO : ITO Ward 5(1)(1)  
 PAN NO. : AABCO6649M  
 PREVIOUS YEAR  
 ENDED : 31-03-2023  
 ASSESSMENT  
 YEAR : 2023-24

COMPUTATION OF INCOME

	Rs.	Rs.
<b>I. INCOME FROM BUSINESS :</b>		
Net Profit/(Loss) for the year ended 31st March 2023 as per the attached Profit & Loss Account		11,82,373
<b>Add: Inadmissible Expenses</b>		
- Depreciation as per books	4,24,201	
- Non deduction of TDS u/s 40(a)(ii)	12,390	
- Loss on Sale of Fixed Assets	-	
- Disallowances U/s 36(1)(va)	-	
		4,36,591
<b>Less: Admissible Expenses / Considered under other heads</b>		
- Depreciation as per Income Tax	3,34,954	
- Reversal of provision for bonus	-	
- Interest Income on Fixed Deposit	64,981	
- Interest received on Income Tax Refund	11,368	
- Bonus u/s 43B paid on	-	
	4,11,304	4,11,304
<b>NET INCOME FROM BUSINESS</b>		12,07,660
Less: Set off Business Loss - AY 2019-20		(9,91,271)
Less: Unabsorbed depreciation - AY 2017-18		(2,16,389)
		-
<b>II. INCOME FROM OTHER SOURCES:</b>		
- Interest on FD	64,981	
- Interest received on IT Refund	11,368	
<b>NET INCOME FROM OTHER SOURCE</b>		76,349
Less: Unabsorbed depreciation - AY 2017-18		(76,349)
		-
<b>GROSS TOTAL INCOME</b>		-
<b>TAXABLE INCOME</b>		-

Note:

1. Tax on above Income U/s 115BAA	-
2. Surcharge @ 10%	-
3. Tax & Surcharge	-
4. Education & Health Cess @ 4 % on above	-
5. Total Tax & Cess Payable	-
6. Tax Deducted at Source	43,762
7. Tax Collected at Source - KSBCL	494
8. Advance Tax Payable	(44,256)
9. Advance tax paid	(44,256)
10. Balance tax payable	-
11. Interest u/s 234 B	-
12. Interest u/s 234 C	-
13. Tax Payable / (Refund)	(44,260)

For OVERTURE HOSPITALITIES PRIVATE LIMITED



DIRECTOR

Place : Bengaluru

Date : 4th September, 2023

