



# KISHAN JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members  
PEARL GREEN CLUBS AND RESORTS LIMITED  
(Formerly known as RASAM 18 RESORTS AND CLUBS LIMITED)

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **PEARL GREEN CLUBS AND RESORTS LIMITED (Formerly known as Rasam 18 Resorts and Clubs Limited)**, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit 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 thereunder, 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.

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the audit or otherwise appears to



S-34, 2nd Floor, Vaibhav Laxmi Complex, Gheekanta, Ahmedabad - 380001. (GUJ.)

Mo.: 9722265815 • E-mail : kishanjoshica@gmail.com



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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.

### **Responsibilities of Management and Those Charged with Governance 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, (changes in equity) and cash flows 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

That 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:

- a. 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



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higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





# KISHAN JOSHI & ASSOCIATES

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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.
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity)
- (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, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial control over financial reporting of the company and operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act, 2013, is not applicable as per Notification No. GSR 464(E) Dt. 13 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:
- The Company does not have any pending litigations which would impact its financial position
  - The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For, Kishan Joshi & Associates

CHARTERED ACCOUNTANTS

FRN: 146258W



Kishan M. Joshi

Proprietor

Membership No.: 179889

Place: Ahmedabad

Date: 15/11/2021

UDIN: 22179889AAAABG8610



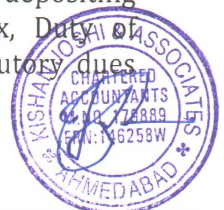
# KISHAN JOSHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

### Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our Report of even date to the members of **PEARL GREEN CLUBS AND RESORTS LIMITED (Formerly known as Rasam 18 Resorts and Clubs Limited)** on the financial statements of the Company for the year ended 31<sup>st</sup> March, 2021:-

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (Property, Plant & Equipment). During the year there has no Fixed Assets held in the Balance sheet of the Company.  
(b) The Company has a regular program of physical verification of its fixed asset, under which fixed asset are verified in a phased manner over a period of three years which, in our opinion is reasonable having regard to the size of the company and nature of its asset.  
(c) The title deeds of immovable properties are held in the name of the company.
2. There has no inventories held in books of Account hence, requirement of physical verification not require.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Hence, clauses (a) to (c) of this paragraph are not applicable to the Company for the year under audit.
4. In our opinion and according to the information and explanations given to us, the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security are not applicable to the Company for the year under audit.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits. Hence the question of compliance of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder does not arise. No Order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
7. In respect of statutory dues :-
  - (a) According to the information and explanations given to us and on the basis of our examination of the books of account and records, the Company is regular in depositing undisputed statutory dues including Income-tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and any other statutory dues (whichever applicable) with the appropriate authorities

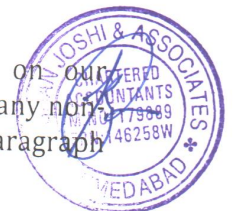




# KISHAN JOSHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

- (b) According to the information and explanations given to us, there are no dues of income tax, Sales tax/VAT/GST, Service tax, Duty of Customs, Duty of Excise and Cess, Which have not been deposited on account of any dispute.
8. In our Opinion and according to information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to financial institution, bank, and government or due to debenture holder.
  9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those were raised.
  10. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
  11. In our opinion and according to the information and explanations given to us, the provisions of Section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the Company for the year under audit.
  12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Companies Act, 2013. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
  13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
  14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3 (xiv) of the Order are not applicable to the Company.
  15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.





**KISHAN JOSHI & ASSOCIATES**  
CHARTERED ACCOUNTANTS

16. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

**For, Kishan Joshi & Associates**  
CHARTERED ACCOUNTANTS  
FRN: 146258W



Kishan M. Joshi  
Proprietor  
Membership No.: 179889  
Place: Ahmedabad  
Date: 15/11/2021

**PEARL GREEN CLUBS AND RESORTS LIMITED**  
**(Formerly known as RASAM 18 RESORTS AND CLUBS LIMITED)**

Significant Accounting Policies to the Financial Statements for the year ended 31st March, 2021

**SIGNIFICANT ACCOUNTING POLICIES**

**Company Overview**

PEARL GREEN CLUBS AND RESORTS LIMITED (Formerly known as RASAM 18 RESORTS AND CLUBS LIMITED) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in hotel & Restaurant Service and related activities and dealing in all kinds of agro/agri/food products.

**NOTE - 1: Basis for preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company has presented financial statements as per format prescribed by Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs, except where otherwise stated, the accounting policies are consistently applied.

**1.1 Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

**1.2 Tangible Assets**

Tangible Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the asset to working condition for intended use.

Fixed Assets are re-arranged and re-grouped according to the Company Act, 2013.

**1.3 Depreciation & Amortization**

Depreciation on tangible assets has been provided on "Straight Line" method in accordance with the provision of Schedule II of the Companies Act, 2013. Depreciation in respect of tangible assets put to use in current year has been charged on pro rata basis. Residual values @ 5% of the cost of assets are provided. Depreciation and amortization methods, useful lives and residual values are reviewed periodically.





## Investments

- (a) Long-term investments are stated at cost. Provision is made to recognize any diminution in value, other than that of a temporary nature.

## Revenue recognition

- (a) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are transferred to the customer. Sales are net of discounts, sales tax, value added tax and estimated returns. Excise duty collected on sales are shown by way of deduction from sales.
- (b) Provision for sales returns are estimated primarily on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- (c) Dividend income is recognized when the right to receive dividend is established.
- (d) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- (e) Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

## Employee retirement and other benefits

### (a) Short-term employee benefits

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees.

### (b) Long-term employee benefits

Contribution in case of defined contribution plans (provident fund, superannuation benefit, social security schemes and (other fund/schemes) is charged to the statement of profit and loss as and when it is incurred as employees' costs.

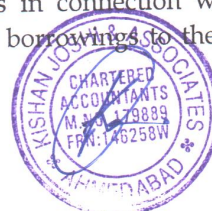
### (c) Other long-term benefits

Long-term compensation plan to employees (being deferred compensation paid 12 months or more after the end of the period in which it is earned) are expensed out in the period to which the costs relate at present value of the benefits under the plan.

The liability for compensated absences and leave encashment is provided on the basis of actuary valuation, as at balance sheet date.

## 7 Finance costs

Finance costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

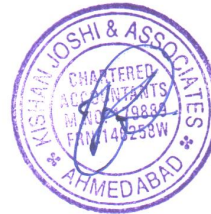


## 1.8 Accounting for taxes

- a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted by using tax rates and laws that have been enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Net deferred tax liabilities are arrived at after setting off deferred tax assets.

## 1.9 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



**PEARL GREEN CLUBS AND RESORTS LTD**  
(CIN:- U55101GJ2018PLC100469)  
(Formerly known as Rasam 18 Resorts and Clubs Limited)

Balance sheet as at 31st March, 2021

Particulars	Note No.	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
<b>CONTRIBUTION AND LIABILITIES</b>			
<b>[1] Sharholder Funds :</b>			
[a] Share Capital	2	17,375,000	500,000
[b] reserve and surplus	3	51,663,175	359,371
		<b>69,038,175</b>	<b>859,371</b>
<b>[2] Non-Current Liabilities :</b>			
[a] Deferred Tax Liabilities (Net)	4	-	-
<b>[3] Current Liabilities :</b>			
[a] Short Term Borrowing	5	2,790,650	112,000
[b] Trade Payables	6	6,995,130	5,012,162
[c] Other Current Liabilities	7	363,499	161,350
		<b>10,149,279</b>	<b>5,285,512</b>
<b>Total .....</b>		<b>79,187,453</b>	<b>6,144,883</b>
<b>ASSETS</b>			
<b>[1] Non-Current Assets :</b>			
[a] Property, Plant & Equipment	8	345,565	-
[b] Intangible Assets		-	-
[c] Long Term Loans and Advances	9	67,500,000	7,500
		<b>67,845,565</b>	<b>7,500</b>
<b>[2] Current Assets :</b>			
[a] Trade Receivables	10	9,308,152	5,696,816
[b] Cash & Bank Balances	11	2,033,736	440,567
		<b>11,341,888</b>	<b>6,137,383</b>
<b>Total .....</b>		<b>79,187,453</b>	<b>6,144,883</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 16		

As per our report of even date attached herewith

For, Kishan Joshi & Associates

Chartered Accountants

(Firm Regd. No. 146258W)

*Kishan M. Joshi*  
Kishan M. Joshi

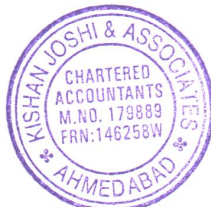
Proprietor

(M.No.179889)

UDIN: 22179889AAAABG8610

Place : Ahmedabad

Date : 15/11/2021



For, Pearl Green Clubs & Resorts Ltd

*Hemantsingh Jhala*  
HEMANTSINGH JHALA

Director

DIN : 07776928

*R.H. Jhala*  
REKHA H JHALA

Director

Director

DIN : 08028969

**PEARL GREEN CLUBS AND RESORTS LTD**  
**(CIN:- U55101GJ2018PLC100469)**  
**(Formerly known as Rasam 18 Resorts and Clubs Limited)**

**Statements of Profit & Loss for the Year Ended 31st March, 2021**

Particulars	Note No.	For the Year ended 31/03/2021 Rs.	For the Year ended 31/03/2020 Rs.
<b>INCOME</b>			
Revenue from Operations	12	37,573,919	5,696,816
Other Income		-	-
<b>Total Revenue</b>		<b>37,573,919</b>	<b>5,696,816</b>
<b>EXPENDITURE</b>			
Purchase Cost	13	35,757,351	5,007,162
Employee Benefits Expense	14	240,000	108,000
Depreciation and Amortisation expense	15	14,011	-
Other Expenses	16	645,254	78,354
<b>Total Expenses</b>		<b>36,656,616</b>	<b>5,193,516</b>
<b>Profit before Tax</b>		<b>917,302</b>	<b>503,300</b>
<b>Less : Tax expense:</b>			
- Current Tax		238,499	136,687
- Short provision of tax / (write back)			
- Deferred Tax liability/(asset)	4	Nil	Nil
<b>Profit for the Period</b>		<b>678,804</b>	<b>366,613</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 16		

As per our report of even date attached herewith

For, Kishan Joshi & Associates

Chartered Accountants

(Firm Regd. No. 109616W)

  
Kishan M. Joshi

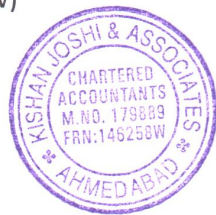
Proprietor

(M.No.179889)

UDIN: 22179889AAAABG8610

Place : Ahmedabad

Date : 15/11/2021



For, Pearl Green Clubs & Resorts Ltd

  
HEMANTSINGH JHALA

Director

DIN : 07776928

  
R. H. Jhala

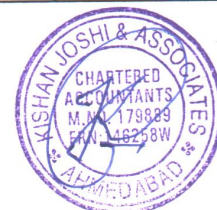
REKHA H. JHALA

Director

DIN : 08028969

## PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT

2	<b>Share Capital</b>	<b>As at 31/03/2021 Rs.</b>			
	<b>[i] Authorised :</b> 25,00,000 (P. Y. 50,000) equity shares of face value of Rs.10/- each	25,000,000			
	<b>[ii] Issued, Subscribed &amp; Paid-up Capital :</b> 17,37,500 (P.Y. 50,000) Equity Shares of face value of Rs. 10/- each fully paid up	17,375,000			
	<b>Total .....</b>	<b>17,375,000</b>			
2.1	The company has only one class of shares referred to as Equity shares having face value of Rs.10/-. Each Holder of equity share is entitled to 1 vote per share.				
2.2	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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 shareholder.				
2.3	No Shares has been reserved for issue under options or contracts/commitments for the shares/ disinvestment.				
2.4	Reconcillation of the number of shares outstanding and the amount of share capital as at 31/03/2021 is set out below.				
	<b>Particulars</b>	<b>As at 31st March, 2021</b>			
		<b>No. of Shares</b>	<b>Amount (Rs.)</b>		
	Shares outstanding at the beginning of the year	₹ 50,000	₹ 500,000		
	Shares Issued during the year	1,687,500	16,875,000		
	Shares deletion during the year	-	-		
	Shares outstanding at the end of the year	1,737,500	17,375,000		
2.5	The details of shareholders holding more than 5% shares is set out below.				
	<b>Name of Shareholder</b>	<b>As at 31st March, 2021</b>		<b>As at 31st March, 2020</b>	
		<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
	Hemantsingh Naharsingh jhala	383,000	22.04%	8,000	16.00%
	Rekhakumari Hemant Jhala	433,000	24.92%	8,000	16.00%
	Rekha Vijaybhai Jhala	258,000	14.85%	8,000	16.00%
	Vijaysingh Naharsingh Zala	8,000	0.46%	8,000	16.00%
	Jhanvi singh Vijaysingh Jhala	258,000	14.85%	8,000	16.00%
	Navratnadevi Naharsinh Jhala	8,000	0.46%	8,000	16.00%
	Hemangkumar Jitendrakumar Patel	2,000	0.12%	2,000	4.00%
	Karamvirsingh Hemant Jhala	187,500	10.79%	-	0.00%
	Nanvi H Jhala	200,000	11.51%	-	0.00%
	<b>Total</b>	<b>1,737,500</b>	<b>100.00%</b>	<b>50,000</b>	<b>100.00%</b>



PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT

3	<u>Reserves &amp; Surplus</u>	As at	As at
		31/03/2021	31/03/2020
		Rs.	Rs.
	<u>Surplus/(deficit) in the Statement of Profit and Loss</u>		
	Balance as per last financial Statement	359,371	(7,242)
	Add : Profit for the year	678,804	366,613
	Net Surplus in the statement of profit and loss	1,038,175	359,371
	Securities Premium on Share issue	50,625,000	-
	<b>Total</b>	<b>51,663,175</b>	<b>359,371</b>



**PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT**

4	The company has deferred tax assets as at Balance Sheet date. Hence, as a matter of prudence, the company is not recognizing the deferred tax assets as provided in the Accounting Standard 22 issued by ICAI.		
5	<b>Short term Borrowing</b>	<b>Current</b>	<b>Current</b>
		<b>As at</b>	<b>As at</b>
		<b>31/03/2021</b>	<b>31/03/2020</b>
		<b>Rs.</b>	<b>Rs.</b>
	Unsecured Loan	2,790,650	112,000
	<b>Total</b>	<b>2,790,650</b>	<b>112,000</b>
6	<b>Trade Payables</b>	<b>Current</b>	<b>Current</b>
		<b>As at</b>	<b>As at</b>
		<b>31/03/2021Rs</b>	<b>31/03/2020R</b>
		<b>s.</b>	<b>s.</b>
	Trade Payables	6,995,130	5,012,162
	<b>Total .....</b>	<b>6,995,130</b>	<b>5,012,162</b>
7	<b>Other Current Liabilities</b>	<b>Current</b>	<b>Current</b>
		<b>As at</b>	<b>As at</b>
		<b>31/03/2021Rs</b>	<b>31/03/2020R</b>
		<b>s.</b>	<b>s.</b>
	Creditors for Expenses	125,000	-
	Income Tax Provision	238,499	161,350
	<b>Total .....</b>	<b>363,499</b>	<b>161,350</b>



**PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT**

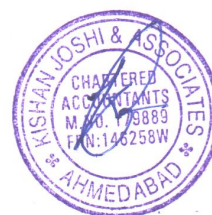
8:- Fixed Assets											Amt in Rs.	
S.No.	PARTICULARS	Gross Block as on 01.04.2020	Addition during the period	Deletion	Gross Block as on 31.03.2021	Accumulated Depreciation as on 01.04.2020	Depreciation for the period	Deletion	Accumulated Depreciation as on 31.03.2021	Net Block as on 31.03.2021	Net Block as on 31.03.2020	
	<b>Tangible Assets</b>											
1	Furniture and Fixtures	-	115,478	-	115,478	-	3,055	-	3,055	112,423	-	
2	Office equipment		172,423		172,423	-	5,698	-	5,698	166,725	-	
3	Computer		71,675		71,675	-	5,258	-	5,258	66,417	-	
	<b>Total (A)</b>	-	<b>359,576</b>	-	<b>359,576</b>	-	<b>14,011</b>	-	<b>14,011</b>	<b>345,565</b>	-	
	<b>Intangible Assets (B)</b>	-	-	-	-	-	-	-	-	-	-	
	<b>Capital WIP (C)</b>	-			-	-	-	-	-	-	-	
	<b>Gross Total (A+B+C)</b>	-	<b>359,576</b>	-	<b>359,576</b>	-	<b>14,011</b>	-	<b>14,011</b>	<b>345,565</b>	-	
	<b>Previous Year</b>	-	-	-	-	-	-	-	-	-	-	





**PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT**

9	Loans and Advances (Unsecured, Considered Good)	Non Current	Current	Non Current	Current
		As at 31/03/2021R s.	As at 31/03/2021R s.	As at 31/03/2020Rs s.	As at 31/03/2020R s.
	Loans & Advance	Nil	Nil	7,500	Nil
	Other advances	67,500,000	Nil	Nil	Nil
	<b>Total .....</b>	<b>67,500,000</b>	<b>-</b>	<b>7,500</b>	<b>-</b>
10	Trade Receivables			Current	Current
				As at 31/03/2021Rs	As at 31/03/2020R s.
	<u>Outstanding for a period exceeding Six Months from the date they are due for Payment</u>				
	Unsecured, considered good			Nil	Nil
	<u>Other Trade receivables</u>			Nil	Nil
	Unsecured, considered good			9,308,152	5,696,816
	<b>Total .....</b>			<b>9,308,152</b>	<b>5,696,816</b>
11	Cash and Bank Balance			Current	Current
				As at 31/03/2021Rs	As at 31/03/2020R s.
	<b>Cash and cash equivalents</b>				
	Cash on Hand			14,271	340,567
	Balance with Banks in Current Account			2,019,465	100,000
	Deposits with original maturity of less than 3 months			Nil	Nil
				2,033,736	440,567
	<b>Other Bank Balances</b>				
	Deposits with original maturity more than 3 months but less than 12 months			-	-
				Nil	Nil
	<b>Total .....</b>			<b>2,033,736</b>	<b>440,567</b>



**PEARL GREEN CLUBS AND RESORTS LTD NOTES TO THE FINANCIAL STATEMENT**

12	Revenue from operation	For the Year ended 31/03/2021 Rs.	For the Year ended 31/03/2020 Rs.
	<b>Services</b>		
	Sales A/c	37,573,919	5,696,816
	<b>Total .....</b>	<b>37,573,919</b>	<b>5,696,816</b>
13	<b>PURCHASE COST</b>	For the Year ended 31/03/2021Rs	For the Year ended 31/03/2020R s.
	Purchase	35,757,351	5,007,162
	<b>Total .....</b>	<b>35,757,351</b>	<b>5,007,162</b>
14	<b>EMPLOYEE BENEFIT EXPENSES</b>	For the Year ended 31/03/2021Rs	For the Year ended 31/03/2020R s.
	Salary to Partners	-	-
	Salary Expense	240,000	108,000
	<b>Total .....</b>	<b>240,000</b>	<b>108,000</b>
	<b>Depreciation and Amortisation expenses</b>	For the Year ended 31/03/2021Rs	For the Year ended 31/03/2020R s.
Depreciation of Property, Plant & Equipment	14,011	-	
Depreciation of Intangible Assets	-	-	
<b>Total .....</b>	<b>14,011</b>	-	
16	<b>OTHER EXPENSES</b>	For the Year ended 31/03/2021Rs	For the Year ended 31/03/2020R s.
	Electricity Expense	23,418	-
	Rent Expense	24,000	-
	Office Exp	29,251	8,144
	Stationery & Printing Expense	4,827	1,287
	Traveling & Conveyance Expense	18,425	13,148
	Postage & Telephone Expense	7,890	3,199
	Legal & Professional Fees	-	-
	Transport Exp	16,075	7,165
	Loading and unloading charges	7,420	Nil
	Consultancy Charges	24,000	13,500
	Bad debts	Nil	-
	Rates and Taxes	Nil	24,663
	ROC Expenses	429,300	-
	General Charges (including security charges, Office & Misc. Expenses Admin Charges)	35,648	7,248
	Audit fees	25,000	-
	<b>Total .....</b>	<b>645,254</b>	<b>78,354</b>

