INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LARISA HOTELS & RESORTS LIMITED
(Formerly known as LARISA ENTERPRISES LIMITED)

Report on the Audit of the consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of LARISA HOTELS & RESORTS LIMITED ("herein after referred as the Holding Company"), and its subsidiary (Holding company and its subsidiary together referred as "the comprise the consolidated balance sheet as at March 31, 2025, and the consolidated statement of profit and loss for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as "'the consolidated financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at March 31, 2025, and its consolidated profit 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, 2013.0ur 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 Group 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 consolidated 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 Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report but does not include the consolidated financial statements and our auditor's report thereon. The director's report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider Whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a mate required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

'The Holding (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 consolidated financial statements that give a true and fair view of the financial position and financial performance of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 13.3 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. Which have been used for the purpose of preparation of the consolidated financial statement by the management and directors of the holding company, as aforesaid,

In preparing the Consolidated financial statements, the respective management and Board of Directors of the companies included in the group are 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 cither intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors arc also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives arc to obtain reasonable assurance about whether the consolidated 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 arc 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 consolidated 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 consolidated 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. 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, but not for the purpose of expressing an opinion on the operating effectiveness of the entity's internal 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 Group'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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

Other Matter

We draw attention to Note 1.07 and other relevant notes of the Consolidated Financial Statements.

The consolidated financial statements include the financial information of Go Foodingo Private Limited and its subsidiary Fusion Food Ventures LLP, whose financial statements have been audited by other auditors, and whose reports have been furnished to us. Our opinion, insofar as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such other auditors.

The consolidated financial statements also include the Group’s share of net assets, income and expenses of Serenity Resorts & Hotels Private Limited, an associate, which has been accounted for using the equity method based on management-certified unaudited financial statements of the associate. The management of the Holding Company has represented that the adjustments, if any, that may arise upon completion of the audit of the associate would not be material to the Consolidated Financial Statements of the Group.

Our opinion is not modified in respect of these matters.

(In Lakhs)

	Subsidiaries			Subsidiary	Associates
Particulars	LE Trip LLP	Larisa Home Pvt Ltd	Go Foodingo Pvt Ltd	Fusion Food Ventures LLP	Serenity Homes Holidays LLP
Total Assets	446.12	34.55	25.84	6.23	-
Total Revenue	191.45	11.55	62.20	-	-
Net Profit	10.68	(0.92)	0.61	0.11	5.34

These figures are considered in the consolidated annual financial statements,out of which Go Foodingo Private Limited & Serenity Homes Holidays LLP has not been audited by us, the subsidiary's financial statement have been consolidated based on financials audited by another auditor.

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order,2020 ("the Order "), issued by the Central Government of Indian in terms of sub-section (11) of section 143 of the Companies Act,2013, is not applicable to the Group. Consequently, no disclosures have been made on the matters specified in paragraphs 3 and 4 of the Order.

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 Car as it appears from our examination of those books

   c. The consolidated Balance Sheet and the consolidated Statement of Profit and Loss dealt with by this Report arc in agreement With the books of account

   d. In our opinion, the aforesaid consolidated 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 of the holding company as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 controls over financial reporting of the Holding Company and subsidiary company and the operating effectiveness Of such controls, the reporting requirement is not applicable to Company as the Company is below the thresholds prescribed and Company can avail the exemption provided by notification G.S.R. 583(E) dated June 13,2017.

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, 2()14, in our opinion and to the best of our information and according to the explanations given to us:

i. There are no pending Litigations on the group.

ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Mi. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the group.

iv, (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material cither individually or in the aggregate) have been advanced or loaned or invested (cither from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or Invest in other persons or entities identified in any manner whatsoever by or on behalf of the holding 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 of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 1 1(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has neither declared nor paid any dividend during the year.

vi a) Based on our examination, which included test checks, the Company and its subsidiary incorporated in India, has used accounting software Profilic Software and Tally for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit IQ facility and the same has operated throughout the year for all relevant transactions recorded in the software.

b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule Il(g) of the Companies (Audit and Auditors) Rules, 2014 On preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

FOR SHILPI SHARMA & CO.
Chartered Accountants
FRN: 021442N

CA Gaurav Garg
Partner
M. No. 555552
Place- New Delhi
Date- 04.09.2025
UDIN: 2555552TTJKYF2494

LARISA HOTELS & RESORTS LIMITED

(FORMERLY KNOWN AS LARISA ENTERPRISES LIMITED AND LARISA ENTERPRISES PRIVATE LIMITED)

Address:402, Media Matrix, Street No 10, DN Block, Sec-5, Bidhannagar, North 24 Parganas, Saltlake, West Bengal, India, 700091

CIN : L55100WB1986PTC040325

CONSOLIDATED BALANCE SHEET AS ON 31.03.2025

Rs. In Lakhs

	Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
(A)	EQUITY AND LIABILITIES			
1	**Shareholders' funds**			
	(a) Share capital	2	5.93	5.50
	(b) Reserves and surplus	1	1508.87	508.51
	Share application money pending allotment	3		
			1514.80	514.01
2	**Minority Interest**		82.48	78.96
3	**Non-current liabilities**			
	(a) Deffered Tax Liability	4		
	(b) Long-term liabilities	5	1043.51	1664.96
	(c) Long-term Provisions		15.94	
			1059.45	1664.96
4	**Current liabilities**			
	(a) Short-term borrowings	6	212.73	186.73
	(b) Trade payables			
	(i) Total Outstanding dues of Micro and Small Enterprises and			
	(ii) Total Outstanding dues other than Micro and Small Enterprises	7	287.93	118.59
	(c) Other current liabilities	8	220.62	176.71
	(d) Short term Provisions	9	97.45	71.40
			818.74	553.42
		TOTAL	**3475.47**	**2811.36**
B	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment and Intangible assets	10		
	(i) Property, Plant and Equipment		1068.20	1098.43
	(ii) Intangible Assets		4.81	6.50
	(iii) Capital work-in-progress		660.51	772.19
			1733.53	1877.12
	(b) Non Current Investment	11	71.36	53.94
	(b) Deffered Tax Assets	4	71.89	50.82
			1876.77	1981.88
2	**Current assets**			
	(a) Inventory		-	-
	(b) Trade receivables	12	98.94	12.87
	(c) Cash and cash equivalents	13	57.94	78.07
	(d) Short-term loans and advances	14	1003.13	458.42
	(e) Other current assets	15	438.69	280.12
			1598.70	829.47
		TOTAL	**3475.47**	**2811.36**
	Significant accounting policies	1	0.00	0.00

As Per our annexed audit report of even date
M/s Shilpi Sharma & Co.
Chartered Accountants
FRN : 021442N

SHILPI SHARMA AND CO. FRN : 021442N Chartered Accountants

CA Gaurav Garg
M No: 555552
Partner
UDIN: 25555552TTJKYF2494
PLACE: Delhi
DATE: 04-09-2025

For and on behalf of Board of Directors
LARISA HOTELS & RESORTS LIMITED

PRIYA THAKUR	RANDHIR NARAYAN
(Managing Director)	**(Whole Time Director)**
DIN: 07601688	**DIN: 01766216**
RANBIR RAJWARDHAN	TUSHAR GUPTA
(CFO)	(Company Secretary)
PAN: AELPJ5567N	

LARISA HOTELS & RESORTS LIMITED

(FORMERLY KNOWN AS LARISA ENTERPRISES LIMITED AND LARISA ENTERPRISES PRIVATE LIMITED)

Address:402, Merlin Matrix, Street No 10, DN Block, Sec-5, Biddhannagar, North 24 Parganas, Saltlake, West Bengal, India, 700091

CIN : U55100WB1986PTC040325

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2025

Particulars	Note No	For the Period ending 31st March 2025	For the Period ending 31st March 2024
(A) REVENUE			
I. Revenue from operations	16	2549.86	2067.65
II. Other Income	17	30.79	23.29
Total Income		**2580.65**	**2090.94**
(B) Expenses:			
Cost of materials consumed	18	180.32	183.87
Employee benefit expense	19	607.84	553.52
Financial costs	20	80.12	89.40
Depreciation and amortization expense	10	249.15	241.97
Other expenses	21	910.84	758.11
Total Expenses		**2028.28**	**1826.87**
(C) Profit before exceptional and extraordinary items and tax		552.38	264.07
(D) Prior Period Items		(8.52)	(19.81)
(E) Profit before extraordinary items and tax		543.86	244.26
(F) Extraordinary Items			
(G) Profit before tax		**543.86**	**244.26**
(F) Tax expense:			
(I) Current tax		164.85	97.47
(II) Deferred tax		(21.06)	(15.35)
(III) Previous Year Taxes		(19.29)	
(H) PROFIT AFTER TAX		**419.36**	**162.14**
Transfer to Minority Interest		3.03	1.91
		416.33	**160.23**
Profit From Associate		8.53	20.34
Profit After Tax transfer to Reserves		**424.86**	**180.56**
(I) Earning per equity share:			
(I) Basic		753.16	3,282.97
(II) Diluted		753.16	3,282.97

Per our annexed report of even date
M/s Shilpi Sharma & Co.
Chartered Accountants
FRN : 021442N

SHILPI SHARMA AND CO. CA FRN : 021442N Chartered Accountants

CA Gaurav Garg
M No: 555552
Partner
UDIN: 25555552TTJKYF2494
PLACE: Delhi
DATE: 04-09-2025

For and on behalf of Board of Directors
LARISA HOTELS & RESORTS LIMITED

PRIYA THAKUR
(Managing Director)
DIN: 07601688

RANDHIR NARAYAN
(Whole Time Director)
DIN: 01766216

RANBIR RAJWARDHAN
(CFO)
PAN: AELPJ5567N

TUSHAR GUPTA
(Company Secretary)

NOTE: 1

Corporate information

Larisa Hotels & Resorts Limited is a Public Limited company incorporated on 10 March 1986 as Larisa Enterprises Private Limited now converted. It is classified as Non-Government company and is registered at Registrar of Companies, Kolkata. Its authorized share capital is Rs. 15,00,00,000 and its paid up capital is Rs. 5,92,660. It's NIC code is 551(which is part of its CIN). As per the NIC code, it is involved in Hotels; camping sites and other provision of short- stay accommodation.

1 Basis of Preparation of financial statements(Significant Accounting Policies & other explanatory Notes)

1.01 Basis of Preparation

The Consolidated Financial Statements ("CFS") of **Larisa Enterprises Private Limited** (the "Company") and its subsidiaries, associates and joint ventures (together referred to as "the Group") have been prepared in accordance with the provisions of the Companies Act, 2013 and Accounting Standards notified thereunder, specifically:

-AS 21 - Consolidated Financial Statements

-AS 23- Accounting for Investments in Associates in Consolidated Financial Statements, and

-AS 27 - Financial Reporting of Interests in Joint Ventures

The CFS are prepared to present the financial position and results of operations of the Group as if it were a single economic entity.

1.02 Entities Considered in Consolidation

a) Subsidiaries Consolidated on a line by line basis:

1. Larisa Homes Private Limited - Controlling Interest
2. Le Trip LLP - Controlling Interest held through Subsidiaries
3. Go foodingo Private Limited - Controlling Interest

b) Associates Consolidated under the Equity Method:

1. Serenity Resorts & Hotels Private Limited - Significant Influence
2. Fusion Food Private Limited - Significant Influence

1.03 Principles of Consolidation

Subsidiaries: The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis, by adding together like items of assets, liabilities, income and expenses. Intra-group balances, intra-group transactions, and any unrealised profits or losses have been eliminated in full.

Associates: Investments in associates are accounted for using the equity method, whereby the investment is initially recorded at cost and adjusted thereafter for post-acquisition changes in the Group's share of the net assets of the associate. The Group's share of the net profit or loss of the associate is included in the Consolidated Statement of Profit and Loss.

Minority/Non-controlling Interest: The share of profit or loss and net assets attributable to minority interests has been disclosed separately under "Minority Interest" in the Consolidated Financial Statements.

1.04 Uniform Accounting Policies

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and events in similar circumstances across the Group. Where necessary, adjustments are made to the financial statements of subsidiaries/associates to bring their accounting policies in line with those of the parent.

1.05 Goodwill / Capital Reserve on Consolidation

-Excess of cost of investment in subsidiaries over the parent's share of net assets acquired is recognised as **Goodwill** under "Non-Current Assets"

-Conversely, where the parent's share of net assets acquired exceeds the cost of investment, the difference is treated as **Capital Reserve**.

1.06 Financial Year / Reporting Period

The Consolidated Financial Statements have been drawn up for the year ended **31st March 2025**. All entities consolidated have financial statements drawn up to the same reporting date.

1.07 Additional Disclosure – Unaudited Associate

The Consolidated Financial Statements include the Group's share of net assets, income and expenses of **Serenity Resorts & Hotels Private Limited**, an associate, which has been accounted for using the **equity method** based on **management-certified unaudited financial statements** of the associate.

The management of the Company believes that the adjustments, if any, required to the financial results of Serenity Resorts & Hotels Private Limited on completion of audit would not be material to the Consolidated Financial Statements of the Group.

1.08 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period, or

Cash or Cash equivalent unless restricted from being exhanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilties are classified as non-current assets and liabilties.

Operating cycle is the time between the acquistion of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 12 months as its operating cycle.

1.09 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period. The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

1.10 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

1.11 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent

1.12 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.13 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

1.14 Revenue recognition

Revenue is recognised at the transaction at an amount that reflects the consideration to which the company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net og indirect taxes, returns and discounts.

<u>Income from Operations</u>

- **Rooms, Food and Beverages & Banquets:**

  Revenue is recognised at the transaction price that is allocated to the performance obligation. Revenue includes room revenue, food and beverage sale and banquet services which is recognised once the rooms are occupied, food and beverages are sold and banquet services have been provided as per the contract with the customer.

- **Other allied services (Minor Operating Departments):**

  In relation to laundry income, communication income, health club income, airport transfers income and other allied services, the revenue has been recognized by reference to the time of service rendered.

- **Management and Operating fees:**

  Management fees earned from hotel managed by the Company are usually under long-term contracts with the hotel owner. Under Management and Operating Agreements, the Company's performance obligation is to provide hotel management services and a license to use the Company's trademark and other intellectual property. Management and incentive fee is earned as a percentage of revenue and profit and are recognised when earned in accordance with the terms of the contract based on the underlying revenue, when collectability is certain and when the performance criteria are met. Both are treated as variable consideration.

- **Sale of traded goods:**

  For transfer of goods, the Company recognizes revenue when the customers obtain the control of goods. This usually happens when the customer gains right to direct the use of and obtained substantially all benefits from the goods. For the goods sold, the Company receives amount majorly in advance from the customers and therefore, there are not any significant financing components involved.

1.15 Other income

Interest income is recognised on time proportion basis.

1.16 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts,(if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

1.17 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.18 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

1.19 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.

1.20 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

1.21 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized

1.22 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment..

1.23 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

1.24 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.25 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the 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.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.26 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

1.27 Leases

a) **Finance lease**

i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.

ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) **Operating lease**

i) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease

1.28 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.29 Discontinuing Operations

A discontinuing operation is a component of an enterprise: (a) that the enterprise, pursuant to a single plan, is: (i) disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or (ii) disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually; or (iii) terminating through abandonment; and (b) that represents a separate major line of business or geographical area of operations; and (c) that can be distinguished operationally and for financial reporting purposes. However, the company doesn't have any discontinued operation.

1.30 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

LARISA HOTELS & RESORTS LIMITED
(FORMERLY KNOWN AS LARISA ENTERPRISES LIMITED AND LARISA ENTERPRISES PRIVATE LIMITED)
Address:402, Merlin Matrix, Street No 10, DN Block, Sec-5, Siddhanagar,North 24 Parganas, Saltlake, West Bengal, India, 700091
CIN : U55100WB1986PTC040325

Consolidated Statement of Cash Flow

	Particulars	For the year ended 31 Mar 2025	For the year ended 31 Mar 2024
A.	**Cash flow from operating activities**		
	Net profit before tax and after prior period item	543.86	244.26
	Adjustments for:		
	Depreciation	249.15	241.97
	Provisions no longer required	-	-
	Lease equalisation charge/written back	-	-
	Profit from Associates	8.53	20.34
	Adjustment on account of derecognition of subsidiary	9.90	
	Finance costs	80.12	89.40
	Operating profit before working capital changes	**891.55**	**595.97**
	Adjustments for:		
	(Increase) / decrease in trade receivables	(86.06)	(1.83)
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in trade advances	(703.29)	(311.40)
	Increase / (decrease) in trade payables	169.34	29.54
	Increase / (decrease) in other liabilities	45.47	189.16
	Cash generated from operations	**317.02**	**501.44**
	Income taxes paid/ Refund Received	(105.12)	(115.09)
	Net cash provided / (used) by operating activities (A)	**211.90**	**386.35**
B.	**Cash flows from investing activities**		
	Purchase or constuction of fixed assets and capital advances	(105.56)	(497.71)
	Investment in unquoted shares	(17.42)	(11.44)
	Proceeds from sale of fixed assets	-	
	Interest received	-	-
	Net cash provided / (used) by investing activities (B)	**(122.98)**	**(509.15)**
C.	**Cash flow from financing activities**		
	Finance costs paid	(80.12)	(89.40)
	Proceeds from Issue of Share Capital including securities premium	566.52	19.00
	Proceeds from Borrowings	-	149.23
	Repayment of borrowings	(595.45)	-
	Net cash provided / (used) by financing activities (C.)	**(109.05)**	**78.83**
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	**(20.13)**	**(43.97)**
	Cash and cash equivalents at the beginning of period	78.07	122.20
	Cash and cash equivalents at the end of period	**57.94**	**78.23**

Notes to cash flow statement

1. Components of cash and cash equivalents :

	As at 31 Mar 2025	As at 31 Mar 2024
Cash in hand	33.12	19.65
Staff Imprest	-	0.16
Balances with banks:		
- On current accounts	24.82	58.42
	57.94	**78.23**
	(0)	(0.00)

M/s Shilpi Sharma & Co.
Chartered Accountants
FRN : 021442N

Gaurav Garg.

SHILPI SHARMA AND CO. CA FRN : 021442N Chartered Accountants

CA Gaurav Garg
M No: 555552
Partner
UDIN: 25555552TTJKYF2494
PLACE: Delhi
DATE: 04-09-2025

For and on behalf of Board of Directors
LARISA HOTELS & RESORTS LIMITED

PRIYA THAKUR
(Managing Director)
DIN: 07601688

RANDHIR NARAYAN
(Whole Time Director)
DIN: 01766216

RANBIR RAJWARDHAN
(CFO)
PAN: AELPJ5567N

TUSHAR GUPTA
(Company Secretary)

LARISA HOTELS & RESORTS LIMITED

(FORMERLY KNOWN AS LARISA ENTERPRISES LIMITED AND LARISA ENTERPRISES PRIVATE LIMITED)

Address: 102, Medin Matrix, Street No 10, DN Block, Sec-5, Bidhannagar, North 24 Parganas, Saltlake, West Bengal, India, 700091

CIN : U55100WB1986PTC040325

Particulars	As at 31st March 2025	As at 31st March 2024
NOTE 2		
SHARE CAPITAL AUTHORISED		
15,000 Equity Shares of Rs.100/- each	1500.00	15.00
(Previous year 15,000) equity shares of Rs. 100 each		
ISSUED SUBSCRIBED AND FULLY PAID UP		
10185710 Equity shares of Rs.10/-each	5.93	5.50
(31.03.2025 - 59266 Equity shares of Rs.10/-each		
(31.03.2024 - 5500 Equity Shares of Rs. 100/- each)		
Total	5.93	5.50

The reconciliation of the number of Outstanding Shares:

Particulars	Number of shares	Number of shares
Equity Shares of Rs. 10/- each :		
Opening number of shares outstanding	5,500.00	
Add: Nos of Shares issued during the year		5,000.00
Share split	49,500.00	
- Bonus Issue		
- Private Placement	4,266.00	500.00
Closing number of shares outstanding	59,266.00	5,500.00

List of Shareholders holding more than 5% share capital (% Change March 31, 2025)

Name of Shareholders	Opening No. of Shares	share split 1:10	No of shares after split	Closing No. of Shares
Priya Thakur	4,250.00	38,250.00	42,500	49,950.00
Punit Thakur	750.00	6,750.00	7,500	-
khanjan shingh sangwan	500.00	4,500.00	5,000	5,000.00

List of Shareholders holding more than 5% share capital (% Change March 31, 2024)

Name of Shareholders	Opening No. of Shares	Closing No. of Shares	Change in No. of Shares	% Change
Priya Thakur	4,250.00	4,250.00	-	-
Punit Thakur	750.00	750.00	-	-
khanjan shingh sangwan	500.00	500.00	-	-

Share holders having 5% or more Shares

Name Of Shareholders	As at 31st March 2025		As at 31st March 2024		Change
	In Nos	In %	In Nos	In %	% Change
Priya Thakur	49,950.00	84.28%	4,250.00	77.27%	7.01%
Punit Singh	-		750.00	14%	
khanjan shingh sangwan	5,000.00	8.44%	500.00	9.09%	-0.65%
	54,950.00	92.72%	5,500.00	100.00%	6.35%

Other shareholders individually hold less than 5% of the equity share capital as on 31.03.2025

List of Promotors holding more than 5% share capital		As at 31st March 2025		As at 31st March 2024	
Name of Shareholders		In Nos	In %	In Nos	In %
Priya Thakur		49,950	84.28%	4,250	77.27%
		49,950.00	84.28%	4,250.00	77.27%

Rights, Preferences and Restrictions

- The Company has only one class of equity shares having a par value of ₹10 each.
- Each shareholder is entitled to one vote per share.
- In the event of liquidation, equity shareholders will be entitled to receive the residual assets of the Company in proportion to their shareholding.

Particulars	As at 31st March 2025	As at 31st March 2024

NOTE 3

RESERVE AND SURPLUS	As at 31st March 2025	As at 31st March 2024
Security Premium	-	
Opening Balance	18.50	
Less: Bonus Issue During the period		
Add: Additions During the Period	566.10	18.50
	584.60	18.50
Profit & Loss A/c		
General Reserve	490.01	280.95
Add: Previous Year adjustment	9.41	
Add: Addition on account of Consolidation		46.12
Add: Adjustment on account of derecognition of subsidiary & associates		
Less: Bonus Issued during the period		
Less: Prior period taxes		(17.62)
Add: Additions During the Year	424.86	180.56
Add: Profit from Subsidiaries		
Add: Profit from Associates		
	924.27	490.01
Total	**1508.87**	**508.51**

NOTE 3A

Minority Interest	**As at 31st March 2025**	**As at 31st March 2024**
Opening Balance	**78.96**	
Add: Minority Interest of Fusion Food	**0.54**	
Add: Creation of subsidiary		77.05
Add: profit share of subsidiary during the year	2.98	1.91
Less: Cessation of Subsidiary		
Total	82.48	78.96

NOTE 4

Deffered Tax liability	**As at 31st March 2025**	**As at 31st March 2024**
WDV As per Income Tax	1992.26	2071.26
WDV As per Companies Act	1733.53	1877.12
Difference	258.73	194.14
Provisions	16.94	-
Timing Difference	275.67	194.14
Deffered Tax Asset	71.89	50.82
Deffered Tax liability	-	-
Current year	**(21.06)**	**(15.35)**

NOTE 5

Long Term Liabilities	**As at 31st March 2025**	**As at 31st March 2024**
Term Loans		
From Banks (Secured)	162.38	355.78
From Banks (UnSecured)	11.71	135.73
From Financial Institutions (UnSecured)	80.95	41.70
From Others	755.10	729.50
From Related Parties	33.37	402.26
Amount of Current Portion disclosed under "Other current liabilities".	-	
	1043.51	**1664.96**

NOTE 5

Long Term Provisions	**As at 31st March 2025**	**As at 31st March 2024**
Provision for Leave Encashment		
Provision for Gratuity	15.94	-
Term Loans		
	15.94	**-**

Particulars	As at 31st March 2025	As at 31st March 2024

NOTE 6

Short term borrowings	As at 31st March 2025	As at 31st March 2024
Current maturities of long term debt from banks		
-Unsecured	45.51	
-Secured	90.54	
Other Financial Borrowing	14.15	51.26
Bank O/d	62.03	134.39
Loan from Director	-	0.58
From related party	0.50	0.50
Total	212.73	186.73

NOTE 7

Trade payables	**As at 31st March 2025**	**As at 31st March 2024**
Total Outstanding dues of Micro and Small Enterprises		
Total Outstanding dues other than Micro and Small Enterprises	287.93	118.59
Total	**287.93**	**118.59**

Particulars		
Due to Others		
Less than one year	287.32	118.59
1-2 years	0.61	
2-3 years		
More than 3 years		
Total	287.93	118.59

NOTE 8

Other current liabilities	**As at 31st March 2025**	**As at 31st March 2024**
Expenses Payable	188.07	141.40
Advance from Customers	14.62	-
Statutory Dues	17.93	27.18
Payable on Account of Employees	-	6.64
Other current liabilities	-	1.48
Advances to related parties	-	-
Total	**220.62**	**176.71**

NOTE 9

Short Term Provisions	**As at 31st March 2025**	**As at 31st March 2024**
Provision for Employee Benefit	-	13.21
Provision for Gratuity	1.00	-
Provision for Expenses	-	6.12
Provision for Income Tax	90.01	49.56
Provision for Audit Fees	6.45	2.50
Total	**97.45**	**71.40**

NOTE 11

Non Current Investment	**As at 31st March 2025**	**As at 31st March 2024**
Investment in Firm		
- Investment In Associates		
- Serenity Homes & Holidays LLP	71.36	53.41
- Fusion Food		0.53
Total	**71.36**	**53.94**

NOTE 12

TRADE RECEIVABLES	**As at 31st March 2025**	**As at 31st March 2024**
Secured, considered good	-	1.14
Unsecured, considered good	89.01	11.74
Doubtful	9.93	17.59
(-) Provision for Doubtful Debts	-	(17.59)
Total	**98.94**	**12.87**

Trade Receivable Ageing Schedule

Particulars	As at 31st March 2025	As at 31st March 2024
Particulars		
Undisputed trade receivable - considered good		
Less than six months	88.63	12.87
6 months - 1 year	0.37	
1-2 years		
2-3 years		
More than 3 years		
Total	89.01	12.87
Undisputed trade receivable - considered doubtful		
Less than six months	9.93	-
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total		

NOTE 13

CASH AND BANK ADVANCES	As at 31st March 2025	As at 31st March 2024
Cash on Hand	33.12	19.65
Balance with Banks	-	
-In Current Accounts	24.82	58.42
Total	**57.94**	**78.07**

NOTE 14

SHORT TERM LOANS AND ADVANCES	As at 31st March 2025	As at 31st March 2024
Advances to suppliers	31.00	19.36
Staff loan	2.74	4.29
Advance to Related Parties	14.51	22.65
Other Advances	954.88	412.12
Provision for Income	-	-
Total	**1003.13**	**458.42**

NOTE 15

Other Current assets	**As at 31st March 2025**	**As at 31st March 2024**
Balance with Revenue Authorities		
With GST	66.14	62.04
With Income Tax	58.19	4.02
Provision for Income	-	
Recoverable from Employees	44.25	43.92
Consumable Inventory	187.56	105.29
Fixed Deposits	1.10	0.10
Security Deposit	42.19	31.87
Prepaid Expenses	39.10	32.72
Staff Imprest	0.16	0.16
Total	**438.69**	**280.12**

NOTE 16

Revenue from operations	**As at 31st March 2025**	**As at 31st March 2024**
Sale of Service	1590.34	1717.49
F & B Sale	428.53	267.24
Other Operating Revenues	530.98	82.92
	2549.86	2067.65
Total	**2549.86**	**2067.65**

NOTE 17

Other Income	**As at 31st March 2025**	**As at 31st March 2024**
Miscellaneous income	30.79	23.24
Reversal of Gratuity Provision		
Sundry balances Written off	-	0.05
Gain on Sale of Investments		
Total	**30.79**	**23.29**

Particulars	As at 31st March 2025	As at 31st March 2024

NOTE 18

Purchases	As at 31st March 2025	As at 31st March 2024
Opening Inventory	104.30	62.75
Closing Inventory	(187.50)	(105.29)
	(83.19)	(42.54)
F & B Purchases		
Beverages	13.86	19.54
Consumables	193.69	159.23
Cooking Fuel (Conversion Cost)	23.14	36.27
Other Direct Exp	32.82	11.37
Total	**180.32**	**183.87**

NOTE 19

EMPLOYEE BENEFIT EXPENSE	As at 31st March 2025	As at 31st March 2024
Salaries and wages	520.99	422.50
Contributions to provident and other funds	53.80	39.98
Gratuity	3.63	
Staff welfare expenses	5.34	9.41
Director Remuneration	24.09	81.63
Total	**607.84**	**553.52**

NOTE 20

Financial costs	As at 31st March 2025	As at 31st March 2024
Interest on Term Loans	56.88	72.80
Bank Charges	23.25	16.60
Total	**80.12**	**89.40**

NOTE 21

Other expenses	As at 31st March 2025	As at 31st March 2024
Adminstration & Selling Expenses		
Advertisement Expense	35.66	39.37
Auditors' remuneration	-	-
- Statutory audit fee	4.10	2.72
Bad Debts	-	17.76
Business Promotions	0.42	
Consultancy	95.31	
Entertainment & Decorations	27.60	20.75
Fees and subscription	21.72	20.46
Courier charges	0.10	0.87
Freight	4.19	3.13
Housekeeping	60.66	60.81
Insurance	8.62	3.89
Legal and professional charge	86.02	88.74
Contarct	-	
Miscellaneous expenses	**19.45**	11.65
Donation & Charity	0.75	
Penalties	2.69	3.97
Fuel Expenses	3.44	0.10
Power and electricity & Water	106.60	82.88
Prior Period Exp	-	
Printing and stationery	11.61	8.93
Rates, fees and taxes	11.63	8.91
Software & Website Design & Maintanance	2.02	
Security Charges	2.72	
Write Off	3.45	
Filling Fee	0.08	
Rent	158.36	150.12
Project Expense	-	-
Discount	-	
Interest & penalty on TDS	0.00	
Uniform	-	
Round Off	0.42	(0.00)
Repairs and maintenance	-	-
- Building	19.41	26.82
- Machinery	19.44	21.22
- Others	31.06	14.43
Sales commission	155.60	139.50
Telephone expenses & Internet	2.46	1.69
Travelling and conveyance	15.24	23.86
Vehicle running and maintenance	-	5.53
	910.84	**758.11**
Total	**910.84**	**758.11**

Note No

22 Related Party Transactions – As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below

22.1 The List of related parties and nature of their relationship as at March 31, 2025 is as below:

Related Party	Relation
Priya Thakur	Managing Director
Puneet Thakur	Past Director
Randhir Narayan	Whole Time Director
Tushar Gupta	Company Secretary
Ranbir Rajwardhan	Chief Financial Officer
Rajendra Kumar	Past Company Secretary
Larisa Home Pvt Ltd	Subsidiary
Le Trip Llp	Subsidiary
Go Foodingo Hospitality Pvt Ltd	Subsidiary
Serenity Homes And Holidays Llp	Associate
Fusion Food Ventures Llp	Subsidiary
Rubberband Communication Llp	Md As Partner
El Maga Llp	Md As Partner

22.2 Particulars of transaction with related parties during the period-

Transactions with Related parties

Particulars	Name of Related Parties	For the Period ending 31st March 2025	For the Period ending 31st March 2024
Salary-KMP (other than Director)	Thushar Gupta	-	-
	Ranbir Rajwardhan	-	-
	Rajendra Kumar	-	-
Director Renumeration	Priya Thakur	12.12	36.00
	Randhir Narayan	14.66	-
	Puneet Thakur	14.02	21.35
Consultancy Bill Payment	Anya Gohrawat	14.60	-
Loans and Advances Received During the Year.	**Priya Thakur**		
	Opening Balance	246.80	247.80
	Add:-Loan received during the year	154.77	58.00
	Add:-Interest on Unsecured Loan	-	-
	Less:-Loan paid during the year	368.20	59.00
	Closing Balance	**33.37**	**246.80**
	Puneet Thakur		
	Opening Balance	1.46	2.64
	Add:-Loan received during the year	1.50	3.09
	Add:-Interest on Unsecured Loan	-	-
	Less:-Loan paid during the year	2.96	4.27
	Closing Balance	**-**	**1.46**
	Larisa Homes PVT LTD		
	Opening Balance	-	-
	Add:-Loan received during the year	-	-
	Add:-Interest on Unsecured Loan	-	-
	Less:-Loan paid during the year	-	-
	Closing Balance	**-**	**-**
	LE Trip Llp		
	Opening Balance	149.75	-
	Add:-Loan received during the year	2.60	159.50
	Add:-Interest on Unsecured Loan	-	-
	Less:-Loan paid during the year	159.10	9.75
	Closing Balance	**(6.75)**	**149.75**
Loans and Advances Given During the Year.	**Larisa Homes PVT LTD**		
	Opening Balance	18.68	-
	Add:-Advance Paid during the year	50.60	53.68
	Add:-Interest on Unsecured Loan	-	-
	Less:-Advance Received during the year	2.00	35.00
	Closing Balance	**67.28**	**18.68**

Outstanding Balances as at the year end

Particulars	Name of Related Parties	For the Period ending 31st March 2025	For the Period ending 31st March 2024
Loan and Advances Payable	Priya Thakur	33.37	246.80
	Puneet Thakur	-	1.46
	Larisa Homes PVT LTD	-	-
	LE Trip Llp	-	149.75
	Anya Ghorawat	-	
Loan and Advances recivables	Larisa Homes PVT LTD	67.28	18.68
	LE Trip Llp	6.75	-
Outstanding Balances for Director's Renumeration	Priya Thakur	-	
	Randhir Narayan	3.32	-
	Puneet Thakur	-	
Outstanding Balances Salary-KMP (other than Director)	Thushar Gupta	-	-
	Ranbir Rajwardhan	2.51	-
	Rajendra Kumar	0.82	-
Sitting Fees Independent Director	Amit Khatkar	-	-
	Harmeet Thakur	-	-
	Neeraj Bala	-	-

23 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

24 Disclosure on significant ratios

Particulars	For the Period ending 31st March 2025	For the Period ending 31st March 2024	Variation (%)	Reason of Variance
Current Ratio	1.95	1.50	30%	
Debt-Equity Ratio,	0.83	3.60	-77%	
Debt Service Coverage Ratio	10.90	6.44	69%	
Return on Equity Ratio*	0.28	0.32	-12%	
Inventory turnover ratio	-	-	-	
Trade Receivables turnover ratio	45.61	172.91	-74%	
Trade payables turnover ratio	16.61	39.83	-58%	
Net capital turnover ratio	3.27	7.49	-56%	
Net profit ratio	0.16	0.08	110%	
Return on Investment*	-	-	-	
Return on Capital employed*	0.32	0.24	29%	

NOTE: 25: Earning Per Share (EPS)

Particluars	For the Period ending 31st March 2025	For the Period ending 31st March 2024
Net Profit after tax available for equity shareholders (₹) (A)	424.86	180.56
Opening Number of Shares	5,500.00	5,000.00
Shares after Share split(1:10)	55,000.00	
Add: Bonus Shares Issued		
Add: Private Placement during the period	4,266.00	500.00
Total number of equity shares outstanding at the end of the year	59,266.00	5,500.00
Weighted average shares used for computing basic EPS	56,409.50	5,500.00
Weighted Average number of equity shares used as denominator for calculating EPS (B)	56,409.50	5,500.00
Add: Effect of dilutive rights under CCP's	-	-
Add: Effect of dilutive rights under CCD's	-	-
Weighted average shares used for computing dilutive EPS (C)	56,409.50	5,500.00
Basic earnings per share (A)/(B) (₹)	753.16	3,282.97
Dilutive earnings per share (A)/(C) (₹)	753.16	3,282.97

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is funded.

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	31-Mar-25	31-Mar-24
Discount Rate	7.00%	7.25%
Rate of Escalation in Salary	5.00%	5.00%

(ii) Changes in Present Value of Obligation:

Particular	March 31, 2025	March 31, 2024
Present Value of obligation as at the beginning of the period	13.31	8.17
Acquisition adjustment		
Interest Cost	0.97	0.59
Past Service Cost		
Current Service Cost	7.19	4.69
Curtailment cost/(Credit)		
Curtailment cost/(Credit)		
Benefits Paid		-
Actuarial (gain)/Loss on obligation	(4.53)	(0.14)
Present Value of Obligations as at the end of period	**16.94**	**13.31**

(iii) Changes in the Fair Value of Plan Assets:

Particular	March 31, 2025	March 31, 2024
Fair value of Plan Assets at Beginning of Year	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefits Paid	-	-
Remeasurement (Gains)/Losses	-	-
Fair Value of Plan Assets at the end of Year	**-**	**-**

(iv) Amounts to be Recognised in the Balance Sheet

Particular	March 31, 2025	March 31, 2024
Present Value of Obligation	16.94	13.31
Fair Value of Plan Assets	-	-
Funded Status	(16.94)	(13.31)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	16.94	13.31

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	March 31, 2025	March 31, 2024
Current Service Costs	7.19	4.69
Past Service Costs		
Interest Costs	0.97	0.59
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/ Loss	(4.53)	(0.14)
Net Impact on Profit & Loss	**3.63**	**5.14**

(v) Expenses to be Recognised in the Balance sheet as current and non current Liabilities

Particular	March 31, 2025	March 31, 2024
Current Liability	1.00	0.48
Non Current liability	15.94	12.83

NOTE: 28: Contingent Liability & Capital Commitments

Contingent Liability

1. Income Tax Matters

The Company has received demands and notices under the Income tax Act, 1961, which are under appeal/consideration.

Assessment Year 2024-25

Demand u/s 143(1)(a): ₹ 2,86,600 plus interest of ₹ 17,196 (under dispute).

Notices issued u/s 144B, 143(2) and 142(1) in respect of A.Y. 2024-25 are pending before the tax authorities and the financial impact, if any, is presently unascertainable.

-Assessment Year 2021-22

Notice u/s 143(1)(a) (DIN: EFL/2122/G22/ITR0002392365) dated 03-Aug-2022 – under review.

Total quantified disputed demand disclosed: ₹ 2.87 lakhs (plus interest of ₹ 0.17 lakhs)

2. TDS Matters

Intimations received relating to short deduction/non-payment of TDS for the following years:

Financial Year	Default (₹)
2018-19	17400
2019-20	94670
2020-21	450
2021-22	14200
2022-23	64770
2023-24	53630
2024-25	3980

Total defaults disclosed as contingent liability: ₹ 2.49 lakhs

NOTE: 27 Segment Reporting

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

NOTE: 28 : Immovable Property Not Held In Company's Name

All immovable properties utilized by the Company are held under duly executed lease agreements in favor of the Company. Accordingly, there are no immovable properties whose title deeds are not held in the name of the Company, and no further disclosure is required under this clause.

Note: 29: Details Of Benami Property

In accordance with the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, the Company confirms that there are **no proceedings initiated or pending** against the Company for holding any benami property during the financial year.

Note : 30: Registration Of Charges or Satisfaction with Registrar of Companies

The Company has ensured that all charges and satisfactions have been registered with the Registrar of Companies (ROC) within the statutory period.

Note : 31: Undisclosed Income

The Company has not surrendered or disclosed any income during the year in the tax assessments under any ongoing tax proceedings that was not recorded in the books of accounts.

Note : 32: Details of Crypto / Virtual Currency

The Company has not traded or invested in any cryptocurrency or virtual currency during the financial year.

As Per our annexed audit report of even date
M/s Shilpi Sharma & Co.
Chartered Accountants
FRN : 021442N

CA Gaurav Garg
M No: 555552
Partner
UDIN: 25555552TTJKYF2494
PLACE: Delhi
DATE: 04-09-2025

For and on behalf of Board of Directors
LARISA HOTELS & RESORTS LIMITED

PRIYA THAKUR
(Managing Director)
DIN: 07601688

RANDHIR NARAYAN
(Whole Time Director)
DIN: 01766216

RANBIR RAJWARDHAN
(CFO)
PAN: AELPJ5567N

TUSHAR GUPTA
(Company Secretary)

NOTE 10

DEPRECIATION AS PER COMPANIES ACT

S.No	Particulars	GROSS BLOCK						DEPRECIATION (WDV Method)						NET BLOCK	
		Balance as on 01.04.2024	Adjustment due to consolidation	Total	Additions	Deletion	Balance as on .31.03.2025	Opening 01.04.2024	Adjustment due to consolidation	Uptp 01.04.2024	For the Year	Deletion	upto 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
1	Computers & Accessories	149.22		149.22	4.50	3.24	150.48	52.10	-	52.10	61.03		113.13	37.36	97.
2	Hotel Building	737.33		737.33	140.87	0.37	877.84	168.71	-	168.71	69.75		238.46	639.38	568.
3	Hotel Equipment	125.22		125.22	0.11	0.14	125.19	89.91	-	89.91	15.69	-	105.60	19.59	35.
4	Head Office	135.05		135.05			135.05	46.44		46.44	8.42	-	54.86	80.19	88.
5	Hotel Furniture	266.13		266.13	6.73	14.25	258.61	139.40	-	139.40	43.45	-	182.85	75.76	126.
6	Plant and Machinery	26.48		26.48	0.41	-	26.89	19.91	-	19.91	2.47	-	22.38	4.50	6.
7	Hotel Kitchen	109.91		109.91		0.18	109.73	99.82		99.82	2.86	-	102.68	7.05	10
8	Land	4.80		4.80		-	4.80	-		-	-	-		4.80	4.8
9	Office Equipment	158.89		158.89		1.87	157.02	65.51	-	65.51	16.58	-	82.09	74.93	93.
10	Office Furniture	22.60		22.60	21.08		43.68	11.05	-	11.05	2.90	-	13.96	29.72	11.
11	Vehicle	127.30		127.30	63.58		190.88	71.67		71.67	24.30	-	95.96	94.91	55.
	TOTAL	**1862.93**		**1862.93**	**237.28**	**20.04**	**2080.17**	**764.50**	-	**764.50**	**247.46**	-	**1011.96**	**1068.20**	**1098.4**
12	Softwares	8.82		8.82		-	8.82	2.31	-	2.31	1.69	-	4.01	4.81	6.
	TOTAL	**8.82**		**8.82**	-	-	**8.82**	**2.31**	-	**2.31**	**1.69**	-	**4.01**	**4.81**	**6.5**
13	Capital WIP	772.19		772.19	26.76	138.44	660.51	-	-		-	-		660.51	772.1
	TOTAL	**772.19**		**772.19**	**26.76**	**138.44**	**660.51**	-	-	-	-	-	-	**660.51**	**772.1**
	Grand Total	**2643.94**		**2643.94**	**264.04**	**158.49**	**2749.50**	**766.82**	-	**766.82**	**249.15**	-	**1015.97**	**1733.53**	**1877.1**
	Previous Year	1876.41		2076.55	567.39	-	2643.94	375.99	138.88	513.42	251.96	-	766.82	1877.12	1500.4