WINTERFEEL
HOTELS & RESORTS LTD

09th ANNUAL REPORT

2025-26

TABLE OF CONTENTS

WINTERFEEL HOTELS AND RESORTS LIMITED

CIN : U55209KL2017PLC049761 ISIN : INE0A4701013
Regd Office: 3rd Floor, Door No.26/386/22, District Vyaparabhavan
Sahithya Academy Road, Chambukavu, Thrissur, Kerala, India – 680020
Email : winterfeelind@gmail.com Website : www.winterfeelhotels.com Ph: 7306700832

NOTICE OF 09th ANNUAL GENERAL MEETING

Notice is hereby given that the 09th Annual General Meeting("AGM") of the Company will be held on **Wednesday, 30th September 2026 at 10.30 a.m. (IST)** at the Registered Office of the Company in compliance with all the applicable provisions of the Companies Act, 2013("Act") and rules notified thereunder to transact the following businesses:

ORDINARY BUSINESS

Item No. 1 – TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS ("THE BOARD") AND AUDITORS THEREON.

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2 – TO APPOINT DIRECTOR IN THE PLACE OF MR. JOSHY THERATTIL MATHEW (DIN: 02821391), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Joshy Therattil Mathew (DIN: 02821391), who is liable to retire by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 3 – TO APPOINT DIRECTOR IN THE PLACE OF MR. POOTHETTY GOPALAN RANJIMON (DIN: 08014601), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Poothetty Gopalan Ranjimon (DIN: 08014601), who is liable to retire by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 4 – TO APPOINT DIRECTOR IN THE PLACE OF MR. KOLPARAMBIL ISMAIL NAJAH (DIN: 08014601), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution

"**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kolparambil Ismail Najah (DIN: 08014601), who is liable to retire by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 5 – TO APPOINT DIRECTOR IN THE PLACE OF MR. MOOTHEDAN ERANI JOY (DIN: 07902711), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution

"**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Moothedan Erani Joy (DIN: 07902711), who is liable to retire by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 6 – APPOINTMENT OF MRS ANU JOSE, (DIN: 11887193) AS INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution

RESOLVED THAT, pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and based on the recommendation of the Nomination & Remuneration Committee and the Board, Mrs Anu Jose (DIN: 11887193**)**, who was appointed as an Additional Director (Non-Executive and Independent) by the Board on 13th August 2026 and whose term expires at the forthcoming AGM, and in respect of whom the Company has received a notice under Section 160(1) proposing her candidature and who has submitted consent and declarations in compliance with Sections 149, 152, and 164, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years, commencing from the conclusion of this AGM that she shall not be liable to retire by rotation.

Item No. 7 - TO INCREASE THE AUTHORIZED CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as an Ordinary Resolution

RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder, consent of the members of the company be and is hereby accorded to increase the authorized capital of the company from the existing ₹ 125,00,00,000/- (Rupees Hundred And Twenty Five Crore) to ₹ 150,00,00,000/- (Rupees Hundred and Fifty Crore) by creation of additional 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10/- each ranking pari passu in all respect with the existing Equity Shares and for this purpose the Clause V of Memorandum of Association of the Company be and is hereby amended by substituting the existing Clause V with the following clause :-

"The share capital of the company is 150,00,00,000/- rupees, divided into 15,00,00,000 equity shares of 10/- rupees each."

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

Item No.8 - TO APPROVE FURTHER ISSUE OF EQUITY SHARES BY THE COMPANY ON PREFERENTIAL BASIS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 62 (1) (c) and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and applicable provisions in the Memorandum of Association and Articles of Association of the Company and subject to the approval of all concerned statutory and other authorities and other approvals as may be required, the consent and approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to offer, issue, and allot up to 1,00,00,000 Equity Shares of Rs.10/- each for cash at par on preferential basis to existing shareholder as detailed below provided that the aggregate issue amount shall not exceed Rs.10,00,00,000/- (Rupees Ten Crore Only)

Sl No	Name of the Shareholder/ Investor	No. of Shares to be offered (Maximum)	Amount per share (Rs.)	Total Amount (Rs.) (Maximum)
1	Vyapari Vyavasayi Benevolent Society	1,00,00,000	10	10,00,00,000
	Total	**1,00,00,000**	**10**	**10,00,00,000**

RESOLVED FURTHER THAT the equity shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing equity shares of the Company and shall be subject to such lock in period, if any, applicable for such preferential issues

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Komalathumveettil Abdul Hameed, Chairman Cum Whole-time Director (DIN:02441736) be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/ issue, allotment and utilization of the proceeds of issue of Equity Shares or otherwise and to do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as may be necessary, desirable or expedient as they may deem fit.**"**

For and on behalf of the Board of Directors
Sd/-

Komalathumveettil Abdul Hameed
(DIN: 02441736)
(Chairman)

Place: Thrissur
Date: 08.09.2026

NOTES:

1. *A member entitled to attend and vote at the meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The instrument appointing a proxy in order to be effective shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.*

2. *A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting*

3. *Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting. It will not be possible to provide duplicate admission slips or copies of the Report and Accounts at the AGM venue.*

4. *With the aim of curbing fraud and manipulation risk in physical transfer of securities, as per the MCA notification dated 10th September, 2018 transfer of securities of unlisted public companies on or after 2nd October, 2018 shall be in the dematerialized form only. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization. Members are requested to intimate immediately any change in their address to the companies Registered Office.*

5. *National Securities Depository Limited (NSDL) will be providing facility for voting through remote e-voting and e-voting during the AGM shall also be provided by NSDL.*

6. *In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the company is providing the facility of remote e-voting to all members as per the applicable Regulations relating to e-voting. Such remote e-voting facility is in addition to voting that shall take place during the AGM. The members who have cast their vote through remote e-voting prior to the AGM shall not be entitled to cast their vote again during the AGM. A separate e-voting instruction slip is enclosed explaining the process of e-voting with necessary user id and password along with procedure for such e-voting.*

7. *In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.*

8. *The company has appointed Sri. K Sreekrishnakumar, FCS, Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.*

9. *In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder*

10. *The notice of the Annual General Meeting along with the Annual Report 2025-26 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may please note that this notice and Annual Report 2025-26 will also be available on the Company's website http://winterfeelhotels.com. Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to KFin Technologies Limited, Registrar and Transfer Agent (R&T) of the Company. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members holding shares in physical mode are also requested to update their e-mail addresses by writing to the R&T of the Company quoting their folio number(s).*

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 6

APPOINTMENT OF MRS ANU JOSE, (DIN: 11887193) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Anu Jose (DIN: 11887193) as an Additional Director (Independent & Non-Executive) at its meeting held on 13 August 2026. The Board has now proposed the regularization of her appointment as an Independent Director of the Company for a term of five years, with effect from 30 September 2026.

Mrs Anu Jose is a Company Secretary and possesses professional expertise and experience in the areas of corporate laws, corporate governance, regulatory compliance, secretarial practices and related matters. Her professional experience and knowledge are expected to provide valuable guidance to the Board and contribute to the Company's governance and compliance framework.

The Board is of the view that the association of Mrs Anu Jose as an Independent Director will bring independent judgment, professional insight and an informed perspective to the deliberations of the Board. Her experience as a professional in the field of corporate and secretarial matters is considered particularly relevant to the Company's requirements and will assist the Board in ensuring effective corporate governance and adherence to applicable statutory and regulatory requirements.

Mrs Anu Jose has submitted a declaration confirming that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and the applicable rules made thereunder. She has also confirmed that she is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013 and that she is in compliance with the applicable provisions relating to independent directors.

The Company has also received from Mrs Anu Jose the requisite consent to act as a director and such other declarations and disclosures as may be required under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Board, after considering his qualifications, professional experience, knowledge and expertise, is of the opinion that Mrs Anu Jose fulfils the conditions specified under the Companies Act, 2013 for appointment as an Independent Director and that her appointment would be in the best interests of the Company.

The Board accordingly recommends the resolution set out at Item No. 6 for approval of the Members as Ordinary Resolution.

Except Mrs Anu Jose, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 7

TO INCREASE THE AUTHORIZED CAPITAL OF THE COMPANY

The Company is engaged in the business of developing and operating resorts and related hospitality activities and is in the process of expanding its business operations. In view of the Company's proposed growth plans, future funding requirements and potential investments in resort development and related infrastructure, it is considered necessary to increase the authorized share capital of the Company to facilitate the issue of further shares, as may be required from time to time. The proposed increase will provide the Company with greater flexibility to raise capital and support its future business expansion and growth objectives.

The present authorized share capital of the Company is ₹ 125,00,00,000/- (Rupees Hundred and Twenty-Five Crore) divided into 12,50,00,000 equity shares of ₹10 each. The company is planning to strengthen and expand its business with a view to reinforcing its position in the market. In order to achieve the aforementioned objectives, it is proposed to increase the Authorized Share Capital of the Company to ₹ 150,00,00,000/-.

Consequently, Clause V of the Memorandum of Association of the Company will require alteration to reflect the revised authorized share capital.

The Board of Directors at its meeting held on 04th Septemeber 2026 approved the proposal to increase the authorized share capital and amend Clause V of the Memorandum of Association, subject to approval of the members.

Pursuant to Sections 61 and 64 of the Companies Act, 2013, approval of the members is required for increasing the authorized share capital and for alteration of the Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company together with the proposed amendments is available for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting and will also be available at the meeting.

The Board recommends the passing of the Ordinary Resolution and the related resolution for alteration of Memorandum of Association as set out in the accompanying notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.8

TO APPROVE FURTHER ISSUE OF EQUITY SHARES BY THE COMPANY ON PREFERENTIAL BASIS

The Members are informed that the Company has a proposal to make an offer for the issue of up to 1,00,00,000 Equity Shares of Rs.10/- each at par aggregating Rs. 10,00,00,000/- (Rupees Ten Crore Only) on preferential basis in order to augment the requirement of funds for meeting expansion and other working capital requirements of the company.

Pursuant to Section 62 (1) (c) of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, where at any time a Company proposes to increase its subscribed capital by issue of further shares, such shares shall be offered to any persons whether or not they are existing shareholders, subject to the approval of the Members by means of a Special Resolution and subject to the conditions prescribed in the Companies (Share Capital and Debentures) Rules, 2014

As the Company proposes to make the offer to an existing shareholder, the Board of Directors of the Company at their Meeting held on 04th September 2026 accorded their approval to make an offer for the issue of up to 1,00,00,000 Equity Shares of Rs.10/- each at par aggregating Rs.10,00,00,000/- (Rupees Ten Crore Only) on preferential basis subject to the approval of the Shareholders by means of a special resolution.

The disclosures as prescribed under Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are detailed below:

Disclosures under Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014:

(i)	Particulars of the Offer *	:	The Company proposes to make an offer for issue of up to 1,00,00,000 Equity Shares of Rs.10/- each at par on preferential basis in order to augment the requirement of funds for expansion and other working capital requirements of the Company. The offer has been recommended by the Board of Directors at their Meeting held on 04th September 2026.
(ii)	Kinds of Securities proposed to be offered *	:	Equity Shares
(iii)	The objects of the issue *	:	To augment the requirement of funds for meeting expansion and other working capital requirements of the Company.

(iv)	Total Number of Shares to be Issued (up to)	:	1,00,00,000 Equity Shares of Rs.10/- each at par
(v)	Amount which the Company intends to raise by way of such securities *	:	Rs.10,00,00,000/- (Rupees Ten Crore Only)
(vi)	The price or price band at / within which the allotment is proposed	:	Rs.10/- per share i.e. at par.
(vii)	Basis on which the price has been arrived	:	Price arrived on the basis of Valuation Report.
(viii)	Relevant date with reference to which the price has been arrived at.	:	04/09/2026
(ix)	The class or classes of persons to whom the allotment is proposed to be made:		

Sl. No	Name of the Shareholder	Number of Shares proposed to be Offered (Maximum)	Amount of Shares Proposed to be offered (up to)
1	**Vyapari Vyavasayi Benevolent Society**	1,00,00,000	10,00,00,000/-
	Total	1,00,00,000	10,00,00,000/-

(x)	Intention of promoters, directors or key managerial personnel to subscribe to the offer	:	The proposed offer is intended to be made to the Promoter of the Company, with the objective of raising funds to support the Company's expansion plans and to meet its working capital requirements.
(xi)	The proposed time within which the allotment shall be completed.	:	The allotment is expected to be completed within 12 months from the date of passing Special Resolution.
(xii)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	:	**Name of the proposed allottees :** VYAPARI VYAVASAYI BENEVOLENT SOCIETY **Percentage of Post issue Equity Capital :** 84.41 (if allotted the whole proposed amount & please

			refer the notes given below)
(xiii)	The change in control, if any, in the company that would occur consequent to the preferential offer	:	There is no change in the control in the company.
(xiv)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.	:	During the year under review, the Company has allotted equity shares solely to Vyapari Vyavasayi Benevolent Society.
(xv)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	:	No shares are being allotted for the consideration other than cash, the said issue of shares to be made for consideration by way of cash.
(xvi)	Name and address of the valuer who performed the valuation. *	:	Bhavesh M Rathod Chartered Accountants, Registered Valuer – SFA Office Add: Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101 Registered Add: 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066 IBBI Registration No.: IBBI/RV/06/2019/10708 ICAI RVO Membership No.: ICAIRVO/06/RV-P00113/2018-19
(xvii)	The pre issue and post issue shareholding pattern of the company		

1. The pre issue and post issue shareholding pattern of the company in the following format-

S. No.	Category	Pre-Issue		Post Issue*	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoter's Holding**				
1.	Indian:				
	Individuals	1291716	1.03	1291716	0.95

	Bodies Corporate	-	-	-	-
	Others Abdul Hameed Komalathuveetil (Nominee of Vyapari Vyavasayi Benevolent Society)	103953239	83.16	11,39,53,239	84.41
	Total	**105244955**	**84.20**	**115244955**	**85.36**
B.	**Non-Promoter's Holding**				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution:	-	-	-	-
	Private Corporate Sector	-	-	-	-
	Directors and Relatives	3130500	2.50	3130500	2.32
	Indian Public:: *Individuals*	16624545	13.30	16624545	12.31
	Other (Including NRIs):	-	-	-	-
	Sub Total (B)	**19755045**	**15.80**	**19755045**	**14.63**
	GRAND TOTAL	**125000000**	**100.00**	**135000000**	**100**

Note :

- *An offer of 77,30,000 Equity Shares of ₹10/- each at par to the existing shareholders is currently underway and the shares are yet to be allotted. For the purpose of presenting the pre-issue and post-issue shareholding pattern of the Company in the above table, the said offer is deemed to have been fully accepted. Accordingly, the post-issue shareholding figures may vary in the event of partial acceptance of the offer.*

- *Post-issue details have been included as all the equity shares approved under the special resolution have been fully allotted.*

- *The proposal for increasing the authorized share capital has been considered at this Annual General Meeting, and the revised authorized share capital has been taken into consideration for determining the post-issue share capital.*

The Board of Directors accordingly commends the resolution set out Item No.1 of the accompanying Notice to be passed as a Special Resolution. Mr. Komalathumveettil Abdul Hameed, Chairman cum Director (DIN:02441736) is deemed to be interested in passing the above resolution.

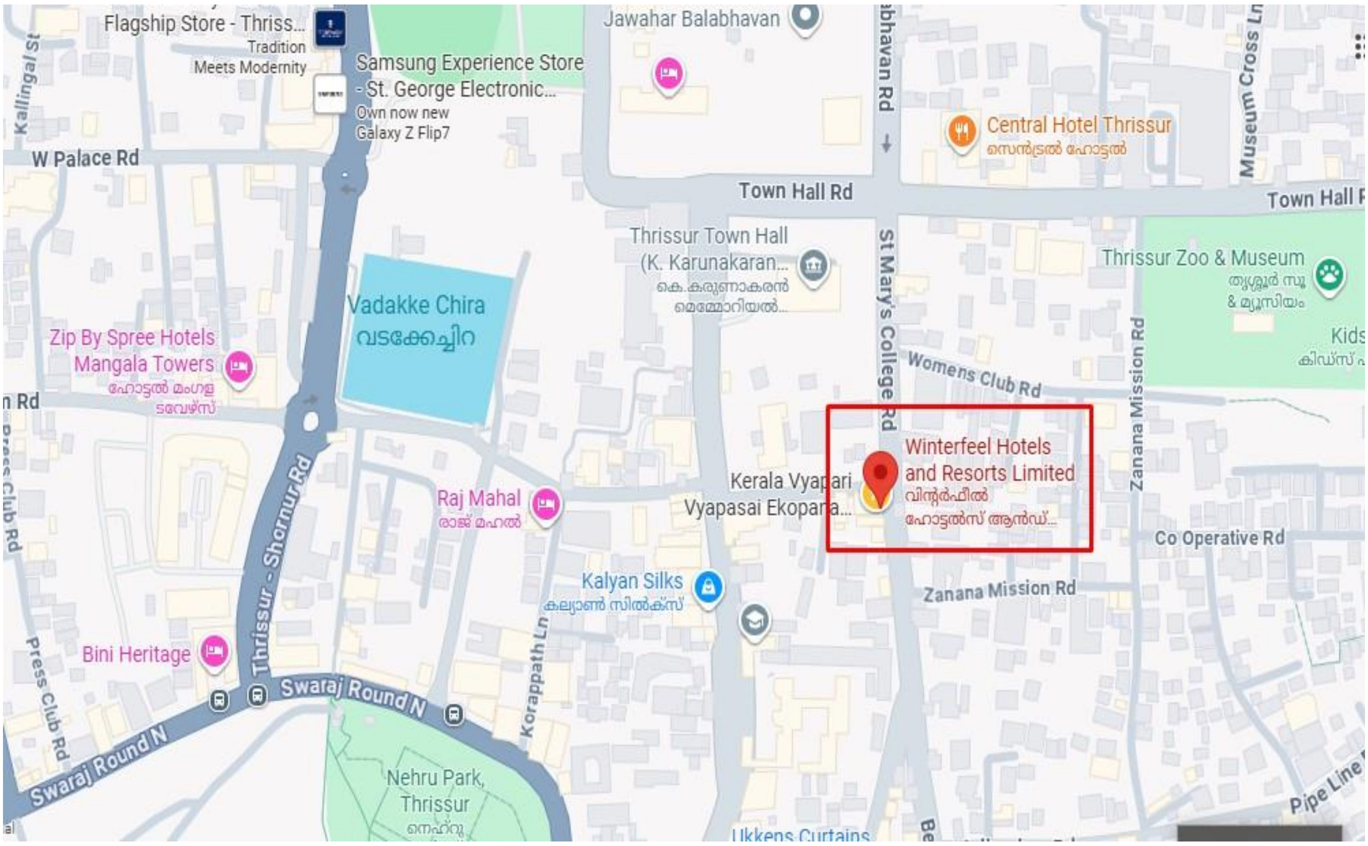
By Order of the Board
For Winterfeel Hotels and Resorts Limited

Sd/-

Date : 08.09.2026 **Komalathumveettil Abdul Hameed**
Place: Thrissur **Chairman (DIN : 02441736)**

ROUTE MAP TO THE VENUE OF THE 09TH ANNUAL GENERAL MEETING OF WINTERFEEL HOTELS AND RESORTS LIMITED

Venue of AGM: 3rd Floor, Door No: 26/386/22 District Vyaparabhavan, Sahithya Academy, Road, Thrissur, Chambukavu, Kerala, India, 680020



ATTENDANCE SLIP

I/We..R/o.…………………….................................

hereby record my/our presence at the 09th Annual General Meeting of the Company on Wednesday, 30th day of September, 2026 at 10.30 A.M at the Registered office of Winterfeel Hotels and Resorts Limited.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.

2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

3. Electronic copy of the Annual Report for 2026 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

4. Physical copy of the Annual Report for 2026 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail ld:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.
I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address		
1					or failing him
2					or failing him
3					

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 09th Annual General Meeting of the Company to be held on Wednesday, 30th day of September, 2026 at 10.30 A.M at the Registered Office of Winterfeel Hotels and Resorts Limited and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this .... day of................ 2026
Signature of shareholder.....................................
Signature of Proxy holder(s) (1)................................
Signature of Proxy holder(s) (2)................................
Signature of Proxy holder(s) (3)................................

Affix Revenue Stamp not less than Rs.1/-

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 09th Annual General Meeting. Please complete all details including details of member(s) in above box before submission.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27th September, 2026 at 09:00 A.M. and ends on 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

	under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVENT is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sreekrishnakumarfcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Deputy Vice President, National Securities Depository Limited , 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Maharashtra - 400 051 at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to winterfeelhotels@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to winterfeelhotels@gmail.com. If you are an

Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

WINTERFEEL HOTELS AND RESORTS LIMITED
CIN : U55209KL2017PLC049761 ISIN : INE0A4701013
Regd Office: 3rd Floor, Door No.26/386/22, District Vyaparabhavan
Sahithya Academy Road, Chambukavu, Thrissur, Kerala, India – 680020
Email : winterfeelind@gmail.com Website : www.winterfeelhotels.com Ph: 7306700832

DIRECTOR'S REPORT

To,
The Members,

Your directors are pleased in presenting their 09th (Ninth) Directors Report on the business and operations of your Company together with the Audited Financial Statements and the Auditors' Report of your Company for the financial year ended, 31st March, 2026.

The summarized financial results for the year ended 31st March, 2026 are as under: -

Financial Highlights:

(Amount in Thousand)

Particulars	**2025-2026**	**2024-2025**
Total Revenue	22,093.94	3,859.84
Total Expenditure	58,781.24	27,854.49
Profit / Loss before depreciation and Tax	(36,687.30)	(23,994.66)
Less-Current year tax	-	-
Deferred Tax	(1,464.34)	(918.67)
Profit/ Loss for the year	(38,151.64)	(24,913.33)

During the year under review, the Company generated total revenue of ₹ 22,093.94 thousand, as compared to ₹ 3,859.84 thousand during the previous reporting period, reflecting a significant increase in revenue. The total expenditure incurred by the Company during the financial year 2025-26 amounted to ₹ 58,781.24 thousand, as compared to ₹ 27,854.49 thousand during the financial year 2024-25.

The Company has made significant progress during the financial year 2025-26, with a substantial increase in revenue compared to the previous reporting period. The loss for the year stood at ₹ 38,151.64 thousand, as against ₹ 24,913.33 thousand in the financial year 2024-25. The increase in expenditure during the year was primarily attributable to the Company's expansion initiatives, increased operational activities and investments made towards strengthening its business infrastructure and future growth prospects.

State of the Company's Affairs and Future Outlook:

The Company has achieved significant growth in revenue during the year under review, reflecting the effectiveness of its business strategies, operational initiatives, and continued focus on improving efficiency and customer experience. The successful completion of the Kodaikanal resort project during the year marks a significant milestone for the Company and has emerged as a successful venture, strengthening the Company's position in the resort and hospitality sector.

Building on the experience and success of the Kodaikanal project, the Company is now focused on its next phase of expansion, with particular emphasis on projects in Munnar and Wayanad. These destinations offer considerable potential due to their growing tourism activity and demand for quality hospitality facilities. The proposed expansion is expected to strengthen the Company's presence in key tourist destinations and contribute to its long-term growth.

The management continues to closely monitor developments and emerging trends in the resort and hospitality industry and remains committed to maintaining high standards of service, enhancing operational efficiencies, and responding effectively to evolving customer preferences. With its ongoing expansion initiatives and focused business approach, the management is optimistic about the Company's future prospects and is confident of achieving sustainable growth and improved financial performance in the coming years.

Change in nature of business:

During the year of report there was no change in the nature of business of the company.

Dividend:

As the Company has not made adequate profits during the year, the Directors of your Company do not recommend any dividend for the financial year ended March 31, 2026.

Amounts Transferred to Reserves:

The company has not transferred any amount to its reserves during the year under report.

Change in the Registered Office of the Company

There was no change in the registered office of the company during the financial year 2025-2026.

Changes in Share Capital:

During the Financial Year 2025-26, there were no changes in the Authorized share capital of the company and authorized share capital stood at ₹ 1,25,00,00,000 as on 31st March, 2026.

During the year under review the paid-up share capital of the Company was increased from ₹ 98,37,00,000/- to ₹ 1,14,07,00,000 /- pursuant to preferential allotment of 1,57,00,000 equity shares of ₹ 10/- each. (Refer Note.2 of share capital forming part of Accounts).

Issue of Equity Shares with Differential Rights/Employee Stock Options/Sweat Equity Shares:

The company has not issued any shares with differential rights or shares under an employee stock option scheme or sweat equity shares during the year.

Details of Subsidiary, Joint Venture or Associates:

No other company had become a Subsidiary, Joint Venture or Associate of the company or ceased to be so during the year.

Board Meetings:

During the Financial Year 2025-26, Twelve (12) meetings of the Board of directors of the company were held, with the gap between any two meetings not exceeding 120 days. Board meeting dates and the attendance of directors are given below:

Sl. No.	*Date of Meeting*	*Board Strength*	*No. of directors present*
1.	21/04/2025	15	15
2.	16/05/2025	15	15
3.	18/06/2025	15	15
4	11/08/2025	15	15
5.	13/08/2025	17	15
6.	20/08/2025	17	17

Sl. No.	*Date of Meeting*	*Board Strength*	*No. of directors present*
7.	06/09/2025	17	17
8.	15/10/2025	17	15
9.	18/10/2025	17	17
10.	19/12/2025	17	17
11.	18/02/2025	17	15
12.	30/03/2025	17	17

Composition of the Board:

The Board of directors of the company comprises of Seventeen (17) directors as on 31.03.2026. Their name, designation, date of appointment and the number of Board meetings attended by each of them are given below:

Sl. No.	***Name of Director***	***Designation***	***Date of Appointment***	***No. of Board meetings attended***
1.	Komalathumveettil Abdul Hameed	Whole-Time Director	13/07/2017	12
2.	Nedumparambil Radhakrishnan Vinodkumar	Managing Director	16/04/2021	12
3.	Vazhappilly Thomas George	Whole-Time Director	19/08/2017	12
4.	Thalakkottur John Lukose	Director	13/07/2017	12
5.	Payattillamparamb Pavithran	Director	13/07/2017	12
6.	Joshy Therattil Mathew	Director	17/12/2021	12
7.	Kannoly Karunakaran Bhagyanathan	Director	19/08/2017	12
8.	Moothedan Erani Joy	Director	19/08/2017	12
9.	Narayanan	Director	19/08/2017	12

10.	Manjali Jose Sebastian	Director	09/07/2019	12
11.	Kannankeran Sethumadhavan	Director	17/12/2021	12
12.	Ravunny Raghavan Attassery	Director	17/12/2021	12
13.	Biju George	Director	17/12/2021	12
14.	Poothetty Gopalan Ranjimon	Director	01/01/2024	12
15.	Kolparambil Ismail Najah	Director	01/01/2024	12
16.	Panakkat Sandeep Kumar	Independent Director	11/08/2025	5
17.	Shyma Mol Sajida Beevi	Independent Director	11/08/2025	5

Details of Changes in Directors and Key Managerial Personnel:

During the year under review, the Board of Directors, at its meeting held on 11th August 2025, appointed Mr. Panakkat Sandeep Kumar (DIN: 10194820) and Mrs. Shyma Mol Sajida Beevi (DIN: 11233842) as Additional Directors (Independent & Non-Executive Directors) of the Company. Their appointments were subsequently regularised and approved by the members at the 8th Annual General Meeting of the Company held on 30th September 2025.

Further, Mrs. Vidhya Remesh, Company Secretary of the Company, resigned from her position with effect from 10th March 2026.

Among the present directors of the company, Mr. Joshy Therattil Mathew (DIN: 02821391), Mr. Poothetty Gopalan Ranjimon (DIN: 08014601), Mr. Kolparambil Ismail Najah (DIN: 08014601) and Mr. Moothedan Erani Joy (DIN: 07902711) are retiring by rotation in the ensuing annual general meeting and being eligible seeks re-appointment.

There were no other changes among directors of the company during the year under report.

Declaration by Independent Directors

During the year under review, the Company has appointed two Independent Directors in compliance with the applicable provisions of the Companies Act, 2013. Both the Independent Directors possess the requisite qualifications, expertise and experience, which are expected to contribute effectively to the management, governance and operations of the Company.

The Board of Directors of the Company hereby confirms that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

Composition of Audit Committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted primarily with the responsibility to supervise the Company's internal controls and financial reporting process. The members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Auditing. The composition, quorum, powers, role and scope of the Committee shall be in accordance with Section 177 of the Companies Act and rules framed there under.

The composition of the Audit Committee is given below:

Name of the Director	Position held in the Committee	Category of the Director
Panakkat Sandeep Kumar	Chairman	Independent Director
Shyma Mol Sajida Beevi	Member	Independent Director
Nedumparambil Radhakrishnan Vinodkumar	Member	Managing Director

During the Financial year 2025-26, Company held 1 (One) Meeting of the Audit Committee, details of which are summarized below:

Sl No	Date of Meeting	Committee Strength	No of Members Present
1	06/09/2025	3	3

Nomination & Remuneration Committee:

I. Company has constituted this Committee incompliance of the provisions of Section 178(3) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

II. The broad terms of reference of the Nomination and Remuneration Committee are as under:

1. Recommend to the board the set up and composition of the board and its committees. Including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
2. Recommend to the board the appointment or reappointment of directors.
3. Devise a policy on board diversity.
4. On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
5. Provide guidelines for remuneration of directors on material subsidiaries.
6. The composition of the Nomination and Remuneration Committee is given below:

Name of the Director	Position held in the Committee	Category of the Director
Panakkat Sandeep Kumar	Chairman	Independent Director
Shyma Mol Sajida Beevi	Member	Independent Director
Kannoly Karunakaran Bhagyanathan	Member	Non- Executive Director

7. During the Financial year 2025-26 company held 1 meetings of the Committee, details of which are summarized below:

Sl No	Date of Meeting	Committee Strength	No of Members Present
1	06/09/2025	3	3

Stake holders Relationship Committee:

The Committee looks into the matters of Shareholders/Investors grievances relating to transfer of shares, issue of duplicate shares, split certificate and related matters.

The Company had constituted Stake holders Relationship Committee comprising of the following members as on 31.03.2025:

Name of the Director	Position held in the Committee	Category of the Director
Payattillamparamb Pavithran	Chairman	Non-Executive Director
Vazhappilly Thomas George	Member	Whole-time Director
Moothedan Erani Joy	Member	Non-Executive Director

During the Financial year 2025-26 company held 2 (One) Meeting of the Committee, details of which are summarized below:

Sl No	Date of Meeting	Committee Strength	No of Members Present
1	31/03/2026	3	3

Annual Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, the performance of its committees, and that of individual Directors in accordance with the applicable provisions of the Companies Act, 2013. The evaluation was undertaken based on various parameters, including the composition and effectiveness of the Board and its Committees, participation and contribution of individual Directors, quality of deliberations, adherence to governance practices, and overall discharge of their respective duties and responsibilities.

The performance evaluation process was carried out in a fair and transparent manner, and the feedback received from the evaluation process was considered by the Board for further improving its effectiveness and overall functioning.

Particulars of Loan, Guarantees and Investments under Section 186:

During the year under report, the company has acquired 8,14,000 equity shares of Winterfeel Global Trading Private Limited by way of transfer from their existing shareholders.

The company has not given any loan or guarantee or provided any security or made other investments pursuant to section 186 of the Companies Act, 2013 during the year of report.

Particulars of Contract or Arrangements with Related Parties:

During the year under review, there were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel, or other designated persons that could potentially conflict with the interests of the Company at large.

Related party transactions pursuant to Accounting Standard (AS) 18 are disclosed in the notes to the financial statements attached to and forming part of this report.

Material Changes Affecting the Financial Position of the Company:

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year and the date of the report.

Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operation in future

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

Disclosure of Remuneration of Employees covered under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

In compliance with the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby states that no employee was in receipt of remuneration for the financial year ended 31st March, 2026, which would require disclosure under the said rule.

Deposits:

The company has not accepted any deposits covered under the provisions of the Companies Act, 2013 and also there are no outstanding deposits as at the end of the financial year.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:

Considering the nature of business of the company no comment is required on conservation of energy and technology absorption.

There has not been any foreign exchange earnings or outgo during the financial year.

Risk Management Policy:

The company has taken measures to formulate a policy for the effective management of risks faced by the company.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements:

The company has an effective and adequate financial control system in place. The Board has adopted policies and procedures to ensure the orderly and efficient conduct of its business, safeguarding of its assets, the prevention and detection of frauds and errors and the accuracy and completeness of accounting records.

Compliance with the secretarial standards:

The Company has complied with the Secretarial Standards specified by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs under Section 118(10) of the Companies Act, 2013.

Statutory Auditors:

The present Statutory Auditors of the company, M/s. J B S & Associates (Firm Registration No. 007021S), Chartered Accountants, were appointed as auditors of the company for a period of four years as per the decision in the 8th Annual General Meeting of the company held on 30th September 2025 and they hold office till the conclusion of the 12th Annual General Meeting of the company to be held in the year 2029.

Secretarial Auditors:

Pursuant to the applicable provisions of the Companies Act, 2013, Mr. K. Sreekrishna Kumar, FCS, Practicing Company Secretary, (C.P.N: 3371/FCS: 5913) has been appointed as the Secretarial Auditor of the Company for the period under review. The Secretarial Audit Report issued by him is annexed to and forms an integral part of this Directors' Report.

Reply to Observations / Remarks made by Statutory Auditors in their report

In respect of the Qualifications / Comments mentioned in the Independent Auditors' Report, we state that

1. With reference to the qualification made by the Statutory Auditors under Point (a) of the "Basis for Qualified Opinion" regarding the non-availability of independent confirmations in respect of short-term borrowings, trade payables, advances from debtors, and advances included under current assets, the Management acknowledges the observations of the Statutory Auditors. The Management is taking necessary steps to obtain the requisite third-party confirmations and undertake appropriate reconciliations and supporting documentation to substantiate and validate the aforesaid balances. The process of obtaining and compiling the relevant confirmations and supporting documentation is currently in progress. The Company shall make the requisite confirmations, reconciliations and supporting documents available to the Statutory Auditors at the earliest possible opportunity to facilitate their verification and enable completion of the necessary audit procedures.

2. With reference to the qualification made by the Statutory Auditors under Point (b) of the "Basis for Qualified Opinion" regarding the non-Implementation of an audit trail (edit log) facility in the accounting system and the absence of an audit trail enabled at the database level, the

Management acknowledges the observations of the Statutory Auditors. The Management has initiated the process of implementing an appropriate audit trail mechanism in the accounting system of the Company, including the necessary controls to record changes made to the accounting data. The Company is in the process of taking the requisite steps for implementation of the audit trail facility and related controls.

The Company is committed to implementing the audit trail mechanism shortly and ensuring that the necessary systems and controls are put in place to facilitate proper recording and monitoring of changes made to the accounting records.

3. With reference to the qualification made by the Statutory Auditors under Point 1(i) & (ii) of their Report on Internal Financial Controls regarding the maintenance of proper records of Property, Plant and Equipment and Intangible Assets and the physical verification thereof by the Management, the Management acknowledges the observations of the Statutory Auditors. The Company is in the process of strengthening its systems and internal controls relating to the maintenance and updating of records of Property, Plant and Equipment and Intangible Assets. The Management is also taking necessary steps to ensure that the records are appropriately updated and reconciled with the books of account.

   Further, the Management has initiated steps towards carrying out physical verification of Property, Plant and Equipment at appropriate intervals and strengthening the related documentation and reconciliation procedures. The Company is committed to implementing the necessary corrective measures and enhancing the effectiveness of its internal financial controls in this regard.

4. With reference to the qualification made by the Statutory Auditors under Point 2 of the Report on Internal Financial Controls, the Management acknowledges the observation regarding the physical verification of inventory. The Company is taking necessary steps to strengthen its inventory management and internal control procedures and shall ensure that physical verification of inventory is carried out at reasonable intervals and appropriately documented going forward.

5. With reference to the qualification made by the Statutory Auditors under Point 14(a) of their Report on Internal Financial Controls, the Management states that the Company had an Internal Audit System in place during the year under review. However, in view of the observations made by the Statutory Auditors, the Company is taking necessary steps to strengthen and enhance its internal audit mechanism to ensure that it is commensurate with the size, nature, and scale of its operations and business requirements.

6. With reference to the comments made by the Statutory Auditors under Point 14(a) of their Report on the Internal Financial Controls over Financial Reporting regarding the need for further improvement in the internal financial control system over financial reporting, the Management has taken note of and acknowledges the observations of the Statutory Auditors. The Management states that the Company is taking necessary measures to further strengthen its internal financial controls over financial reporting, including ensuring proper documentation and authorization of transactions, with a view to enhancing the effectiveness of the control framework and ensuring compliance with applicable requirements.

Reply to Observations / Remarks made by Statutory Auditors in their report

The Secretarial Audit Report for the financial year under review does not contain any qualification, reservation, adverse remark or disclaimer. The observations and comments made by the Secretarial Auditor in the said Report are self-explanatory and, accordingly, do not call for any further explanation or clarification by the Board.

Disclosure u/s 197(14):

The provisions relating to the disclosure as required under section 197(14) of the Companies Act, 2013 are not applicable to the company during the year of report.

Fraud's reported by Auditors other than those which are reportable to the Central Government u/s 143(12)

There were no frauds reported by the auditors under section 143(12) of Companies Act, 2013 during their course of audit for the financial year 2025-2026.

Internal Complaints Committee:

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013].

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was committed to providing a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Summary of sexual harassment complaints received, pending or disposed of during the financial year under report: -

a. Number of complaints of sexual harassment received in the year – 0
b. Number of complaints disposed off during the years - 0
c. Number of cases pending for more than ninety days - 0

Cost Auditors:

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

Cost Records:

The company has maintained cost records pursuant to Section 148(1) of the Companies Act, 2013.

Disclosures as maintenance of Cost Records under sub-section (1) of Section 148 of the Companies Act, 2013

The Company does not fall under the preview of section 148 of the Companies Act, 2013, and hence it is not required to maintain any cost records and accordingly such accounts and records are not made and maintained by the company.

Internal Auditor

The Company has appointed M/s. Biju & Biju Chartered Accountants (Firm Registration No. 009088S) as the Internal Auditors of the Company for the period under review, in accordance with the provisions of Section 138 of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014.

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

The company has not made any application or proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year. Therefore, this provision is not applicable to the company.

Compliance on Maternity Benefit Act, 1961

The Company has complied with the applicable provisions of Maternity Benefit Act, 1961 for female employees of the company with respect to leaves and maternity benefits thereunder.

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

The clause is not applicable to the company during the year under report

Internal Control Systems

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

1. Timely and accurate financial reporting in accordance with applicable accounting standards.
2. Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
3. Compliance with applicable laws, regulations and management policies.

Liquidity

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

Vigil Mechanism

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

Corporate Social Responsibility

The provisions of the Companies Act, 2013 and the rules made there under relating to Corporate Social Responsibility are not applicable to the company during the period under report.

Directors' Responsibility Statement

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

a) That in the preparation of the annual accounts for the period ended 31.03.2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the loss of the Company for the period ended 31.03.2026;

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) That the Directors had prepared the annual accounts on a going concern basis and

e) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Annual Return:

Pursuant to section 92(3) read with Section 134(3)(a) the Annual Return is available on the company's website at www.winterfeelhotels.com.

Acknowledgment:

We thank our valued shareholders, auditors, bankers, clients and Government authorities for their support. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of the Board of Directors

Winterfeel Hotels and Resorts Limited

Sd/-
Komalathumveettil Abdul Hameed
Chairman (DIN : 02441736)

Date: 04.09.2026
Place: Thrissur

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2026

(Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

The Members
M/s Winterfeel Hotels and Resorts Limited
CIN U55209KL2017PLC049761
3rd Floor, Door No: 26/386/22 District
Vyaparabhavan, Sahithya Academy Road,
Chambukavu, Thrissur
Kerala – 680020, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. WINTERFEEL HOTELS AND RESORTS LIMITED; CIN:U55209KL2017PLC049761** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filedand other records maintained by the Company and also information provided by the Company, itsofficers, agents and authorized representatives during the conduct of secretarial audit, I herebyreport that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026,** complied with the statutory provisions listed hereunder and also thatthe Company has proper Board-processes and compliance-mechanism in place to the extent, in themanner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other recordsmaintained by **M/s. WINTERFEEL HOTELS AND RESORTS LIMITED, CIN: U55209KL2017PLC049761** for the Financial Year ended on 31st March, 2026 according to the provision of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv)Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment andExternal Commercial Borrowings;
(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:
(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares andTakeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
(c) The Securities and Exchange Board of India (Issue of Capital and DisclosureRequirements) Regulations, 2009;
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme andEmployee Stock Purchase Scheme) Guidelines, 1999;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008;
(f) The Securities and Exchange Board of India (Registrars to an Issue and ShareTransfer Agents) Regulations, 1993 regarding the Companies Act and dealing withclient;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,1998.

(vi) OTHER APPLICABLE ACTS,
(a) Factories Act, 1948
(b) Payment of Wages Act, 1936, and rules made thereunder,
(c) The Minimum Wages Act, 1948, and rules made thereunder,
(d) Employees' State Insurance Act, 1948, and rules made thereunder,
(e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rulesmade thereunder,
(f) The Payment of Bonus Act, 1965, and rules made thereunder,
(g) Payment of Gratuity Act, 1972, and rules made thereunder,
(h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water(Prevention & Control of Pollution) Rules, 1975,
(i) Food Safety and Standards Act, 2006, and rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.
(ii) The company is unlisted public company. The Listing Agreements not applicable to this company.
During the period under review the Company has complied with the provisions of the Act, Rules,Regulations,Guidelines, Standards, etc.

We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of ExecutiveDirectors, Non-Executive Directors.The changes in the composition of the Board of Directors that took place during the period under review were carried out incompliance with the provisions of the Act.The company appointed two Independent Directors on 11th August, 2025, namely Mr. PANAKKAT SANDEEP KUMAR (Din: 10194820), and Mrs. SHYMA MOL SAJIDA BEEVIduring the financial year under report, and duly complied the section 149 (4) of the companies Act 2013. However, Mrs. SHYMA MOL SAJIDA BEEVIresigned the post of independent Director on 15/05/2026. The Company Secretary of the company CS Vidhya Remesh

resigned on 10th March, 2026 and new Company Secretary CS SACHIN SATHYAVRATHAN was appointed on 12.05.2026.

2. The company constituted: -

- Audit Committee as per section 177 of the companies Act 2013
- Remuneration Committee as per section 178 of the companies Act 2013

3. Share transfer Forms are updated. The company taken de-mat account and all transfer and transmission of shares are now in de-mat form, except some of the entries in the first quarter of the financial year done in physical mode.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutesand all the resolutions were passed with requisite majority.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Thrissur **Signature:** **Sd/-**
Date: 29.08.2026

Name of the Company Secretary: CS KALLAT SREEKRISHNA KUMAR
Company Secretary in Practice
C.P.N: 3371, FCS: 5913
UDIN: F005913H001276171

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

"ANNEXURE A"

To,

The Members,
M/s.Winterfeel Hotels and Resorts Limited
CIN:U55209KL2017PLC049761
3rdFloor, Door No: 26/386/22 District
Vyaparabhavan, Sahithya Academy Road,
Chambukavu, Thrissur
Kerala- 680020, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtainreasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books ofAccounts of the Company.

4. Where ever required, we have obtained the Management representation about thecompliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to theverification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of theCompany nor of the efficacy of effectiveness with which the management has conducted theaffairs of the Company.

7. **The company is transferring shares from one member to other member in de-mat form, using D Mat account of the transfer and transferee from this financial year except in the first quarter of the reporting period in which shares transferred in physical mode.**

Signature:

Place: Thrissur
Date: 29.08.2026 **Sd/-**

Name of the Company Secretary: CS KALLAT SREEKRISHNA KUMAR
Company Secretary in Practice
C.P.N: 3371, FCS: 5913
UDIN: F005913H001276171

<u>INDEPENDENT AUDITOR'S REPORT</u>

TO THE MEMBERS OF

WINTERFEEL HOTELS & RESORTS LIMITED

I. Report on the Audit of the Financial Statements

1. Qualified Opinion

A. We have audited the accompanying financial statements of **WINTERFEEL HOTELS AND RESORTS LIMITED, 3rd Floor, Door No: 26/386/22, District Vyaparabhavan, Sahithya Academy Road, Chambukavu, Thrissur Kerala - 680020** which comprise Balance Sheet as at 31st March 2026, the Statement of Profit and Loss account and the Cash Flow Statement for the year ended on that date, and a Summary of significant accounting policies and other explanatory information (herein after referred to as the "Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in the Basis for Qualified Opinion section of our report, read with Notes and Significant Accounting Policies, ***(Emphasis on Note No 22 regarding Intangible Assets, Note No 25 regarding Balance Confirmation, Note No 26 regarding Fixed Asset Register and Note No 27 regarding GST Input Tax Credit***) the aforesaid standalone 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, and its cashflows for the year ended on that date.

2. Basis for Qualified Opinion

a. ***Independent confirmation of short term borrowings, trade payables, advances under current assets and advance from debtors were not obtained.***

b. ***Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trial under Rule 11(g) of companies (Audit and Auditors) rule, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has not used accounting software for maintaining its books of account, which has a feature of recording Audit Trial (edit log) facility and no Audit Trial enabled at the database level for accounting software Tally Prime 2.1 to log any direct data changes***.

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are Independent Auditors of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not come across any significant audit matters which require specific comments on KAM. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

4. Other Information – Board of Directors' Report

A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Based on the work we have performed; we state that we have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

A. 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the AS specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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.

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

C. The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

A. 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 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.

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

i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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 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 going concern.

v) 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.

C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

D. 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.

E. 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.

F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
3. As required by Section 143(3) of the Act, based on our audit 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 and proper returns adequate for the purposes of our audit have been received.
    c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the AS 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 31^{st} March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.

iii) The company does not have any amounts required to be transferred, to the Investor Education and Protection Fund.

FOR, JBS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 007021S

Sd/-

R. BALAKRISHNAN
MANAGING PARTNER
MEMBERSHIP NO: 203168

UDIN: 26203168KHEFKH5995

PLACE: VALANCHERY
DATE: 04-09-2026

Winterfeel Hotels & Resorts Limited

“ANNEXURE – A” TO THE INDEPENDENT AUDITOR’S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE(I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT,2013

Annexure A” to the Independent Auditor’s Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of WINTERFEEL HOTELS AND RESORTS LIMITED, for the year ended on March 31,2026:

1) ***i) a) The company is not maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.***

   b) The company is not maintaining proper records showing full particulars of Intangible Assets.

   ii) The Property, Plant and Equipment have not been physically verified by the management at reasonable intervals.

   iii) The title deeds of immovable properties shown in the Financial Statements are held in the name of the company.

   iv) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.

   v) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2) i) Physical verification of inventory has not been conducted at reasonable intervals by the management and as the physical verification has not been done by the management the auditor is not able to comment on it.

   ii) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (2) (ii) of the Order is not applicable.

3) 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. Accordingly, the provisions of clause 3 (3) (a) to (f) of the Order are not applicable and hence not commented upon.

4) In our opinion and according to the information and explanation given to us, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.

5) The company has not accepted any deposits from the public in terms of section 73 to 76 or any other relevant provisions of the Companies Act, 2013. Therefore, the reporting of clause 3 (5) of the order is not applicable to the Company.

6) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (6) of the order is not applicable to the company.

7) (i) According to the information and explanation given to us and on the basis of our examination of the books of accounts, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Cess and any other statutory dues to the appropriate authorities.

   (ii) According to the information and explanation given to us and the records of the Company examined by us, as at March 31, 2026, there are no statutory dues of income tax or duty of customs or duty of excise or goods and service tax outstanding on account of any dispute.

8) Based on the audit procedure performed and the information and explanation given by the management, there are no such unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessment under Income tax Act,1961.

9) (i) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or banks or debenture holders.

   ii) The company has not been declared as a willful defaulter by any bank or financial institution or other lender.

   iii) The term loan has been utilized for the purpose for which that was obtained.

   iv) There are no funds raised on short term basis, hence reporting under clause (9) (iv) of the order is not applicable to the Company.

   v) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

   vi) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) i) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of Clause 3 (10) (i) of the Order are not applicable to the company and hence not commented upon.

ii) The company has made preferential allotment of shares during the year and the requirements of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11) (i) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(ii) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

iii) As informed, the Company has not received any whistle-blower complaints during the year and up to the date of this report.

12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of Clause 3 (12) of the Order are not applicable to the Company.

13) In our opinion, the transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) (a) The Company has an Internal Audit System during the year but it was not commensurate with the size and nature of its business.

(b) The report of Internal Auditors for the period under audit were considered while conducting the audit.

15) The company has not been entered into any non-cash transactions with directors or persons connected with directors, during the year.

16) (i) The Company is not required to be Registered under Section 45-IA of the Reserve bank of India Act 1934, (2 of 1934).

(ii) The Company has not conducted any non- banking financial or housing finance activities.

(iii) In our opinion, there is no core investment company within the Group (as defined under the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi) (c) & (d) of the Order is not applicable.

17) ***Based upon the audit procedures performed and the information and explanations given by the management, the Company has incurred cash losses of Rs. 2,32,46,441.71 in the financial year and Rs. 98,84,006.28 in the immediately preceding financial year.***

18) There has not been any resignation of the Statutory Auditors during the year.

19) In our opinion, on the basis of financial ratios, ageing, and expected dates of realization of assets and payment of financial liabilities, other information accompanying financial statements, there is no material uncertainty exist as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fallen due within a period of one year from the balance sheet date.

20) The provision of Section 135 of the Companies Act 2013 is not applicable to the Company, accordingly reporting under clause 3 (20) (a) and (b) is not applicable.

21) As the Company is a Standalone Company, this clause is not applicable.

FOR, JBS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 007021S

Sd/-

R. BALAKRISHNAN
MANAGING PARTNER
MEMBERSHIP NO: 203168

PLACE: VALANCHERY
DATE: 04-09-2026

UDIN: 26203168KHEFKH5995

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Winterfeel Hotels & Resorts Limited** for the year ended on March 31, 2026:

We have audited the internal financial controls over financial reporting of **Winterfeel Hotels & Resorts Limited** (the "Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, ***there is a requirement for further improvement in internal financial controls system over financial reporting including proper documentation and authorization of transactions during the year***, based on the internal financial control over financial reporting criteria established by the

Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

FOR, JBS AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 007021S

Sd/-

R. BALAKRISHNAN

MANAGING PARTNER

MEMBERSHIP NO: 203168

UDIN: 26203168KHEFKH5995

PLACE: VALANCHERY

DATE: 04-09-2026

WINTERFEEL HOTELS AND RESORTS LTD
3RD FLOOR, DOOR NO: 26/386/22 DISTRICT VYAPARABHAVAN
SAHITHYA ACADEMY ROAD, CHAMBUKAVU, THRISSUR- 680020
U55209KL2017PLC049761

BALANCE SHEET AS AT 31ST MARCH 2026
(RUPEES IN THOUSANDS)

Particulars	Note No	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	2	1,140,700.00	983,700.00
b) Reserves and Surplus	3	(214,859.10)	(176,707.46)
c) Money Received Against Share Warrant		-	-
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilites			
a) Long - Term Borrowings		-	-
b) Deferred Tax Liabilities (Net)	4	5,556.08	4,091.74
c) Other Long - Term Liabilites		-	-
d) Long Term Provisions		-	-
(4) Current Liabilities			
a) Short - Term Borrowings	5	-	430.00
b) Trade Payables	6	1,103.81	276.25
c) Other Current Liabilities	7	362.07	110.84
d) Short - Term Provisions	8	6,484.65	5,065.52
TOTAL		**939,347.53**	**816,966.89**
II ASSETS			
(1) Non-Current Assets			
(a)Property, Plant and Equipment and Intangible Assets			
i) Tangible asset	9	282,750.40	274,812.88
ii) Intangible Assets	9	100,320.58	111,467.31
iii) Capital Work-in-Progress	10	522,732.55	404,015.04
iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	11	7,590.00	-
(c) Deffered Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non - Current Assets	12	369.08	
(2) Current Assets			
a) Current Investments		-	-
b) Inventories	18	637.87	-
c) Trade Receivables	13	1,030.21	-
d) Cash and Cash Equivalents	14	3,322.00	1,515.77
e) Short - Term Loans and Advances	15	20,594.83	25,155.89
f) Other Current Assets			-
TOTAL		**939,347.53**	**816,966.89**

As per our report of even date
For J B S & ASSOCIATES
Chartered Accountants,FRN 007021S

FOR WINTERFEEL HOTELS AND RESORTS LTD

Sd/-	Sd/-	Sd/-	Sd/-
R. BALAKRISHNAN	Chairman	C F O	Managing Director
Partner	Abdul Hameed KV	V T George	Radhakrishnan Vinodkumar
M No.203168	DIN : 02441736	DIN : 00813811	DIN: 07847571

Sd/-
Company Secretary
Sachin Sathyavrathan
ACS 42942

Thrissur
4th September 2026

Unique Document Identification Number (UDIN)
for this document is 26203168KHEFKH5995

WINTERFEEL HOTELS AND RESORTS LTD
3RD FLOOR, DOOR NO: 26/386/22 DISTRICT VYAPARABHAVAN
SAHITHYA ACADEMY ROAD, CHAMBUKAVU, THRISSUR- 680020
U55209KL2017PLC049761

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026
(RUPEES IN THOUSANDS)

	Note	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
I INCOME:			
a) Revenue from operation	16	21,837.34	3,692.10
b) Other Income	17	256.60	167.74
Total Income (a+b)		**22,093.94**	**3,859.84**
II EXPENSES:			
a) Cost of Materials Consumed	18	4,008.32	-
b) Employee benefits expenses	19	13,923.30	3,553.93
c) Depreciation and amortization expenses	9	13,440.85	14,110.65
d) Other expenses	20	27,408.76	10,189.91
Total Expenses (a to d)		**58,781.24**	**27,854.49**
Profit Before Exceptional and Extraordinary Items and Taxes		(36,687.30)	(23,994.66)
Exceptional Items		-	-
Profit Before extraordinary items and tax		(36,687.30)	(23,994.66)
Extraordinary Items		-	-
Profit before tax		(36,687.30)	(23,994.66)
Tax Expenses			
(1) Current tax		-	-
(2) Deferred tax		(1,464.34)	(918.67)
Profit (Loss) for the period from continuing operation		(38,151.64)	(24,913.33)
Profit/(loss)from discontinuing operation		-	-
Tax expenses of discontinuing operation		-	-
Profit/(loss) from discontinuing operation (after tax)		-	-
Profit (Loss) for the period		(38,151.64)	(24,913.33)
Earnings per equity share			
(1) Basic		(0.33)	(0.25)
(2) Diluted		-	-
Balance Carried Forward to Notes to Accounts		**(38,151.64)**	**(24,913.33)**

As per our report of even date
For J B S & ASSOCIATES
Chartered Accountants,FRN 007021S
Sd/-
R. BALAKRISHNAN
Partner
M No.203168

FOR WINTERFEEL HOTELS AND RESORTS LTD

Sd/-	Sd/-	Sd/-
Chairman	C F O	Managing Director
Abdul Hameed KV	V T George	Radhakrishnan Vinodkumar
DIN : 02441736	DIN : 00813811	DIN: 07847571

Sd/-
Company Secretary
Sachin Sathyavrathan
ACS 42942

Thrissur
4th September 2026

Unique Document Identification Number (UDIN) for this document is 26203168KHEFKH5995

WINTERFEEL HOTELS AND RESORTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

(RUPEES IN THOUSANDS)

Particulars	As at 31st March 2026		As at 31st March 2025	
	(Amount in `)	(Amount in `)	(Amount in `)	(Amount in `)
Cash Flow from Operating Activities				
Net Profit	(38,151.64)		(24,913.33)	
Adjustment for: Depreciation	13,440.85		14,110.65	
Interest Income				
Deffered Tax	1,464.34		918.67	
Operating Profit before Working Capital changes	(23,246.44)		(9,884.01)	
Working Capital Changes :				
(Increase)/Decrease in Short term loans and advances	4,561.06		2,080.73	
(Increase)/Decrease in Trade Receivable	(1,030.21)		83.86	
Increase/(Decrease) in Short term borrowings	(430.00)		-	
Increase/(Decrease) in Short term provisions	1,419.13		320.28	
Increase/(Decrease) in Trade Payables	827.57		(583.67)	
Increase/(Decrease) in Inventory	(637.87)			
Increase/(Decrease) in Other Current Liabilities	251.24		12.63	
Increase/(Decrease) in Other Current Asset	(369.08)			
Cash Generated from Operation	(18,654.60)		(7,970.18)	
Income Tax Paid				
Net Cash from Operating Activities (A)		**(18,654.60)**		**(7,970.18)**
Cash Flow from Investing Activities				
Purchase of Fixed assets	(10,231.65)		(195.70)	
Addition in Capital Work in progress	(118,717.52)		(179,520.60)	
Purchase of Investment	(7,590.00)			
Net Cash from Investing Activities (B)		**(136,539.16)**		**(179,716.30)**
Cash Flow from Financing Activities				
Proceeds by issue of share	157,000.00		249,547.90	
Share Application Money Pending Allotment	-		(65,847.90)	
Fixed Asset Return to Supplier	-		487.29	
Net Cash from Financing Activities (C)		**157,000.00**		**184,187.29**
Net Increase in Cash and Cash Equivalents		**1,806.23**		**(3,499.19)**
Cash and Cash Equivalents at the beginning of the Period		1,515.77		5,014.96
Cash and Cash Equivalents at the end of the Period		**3,322.00**		**1,515.77**

As per our report of even date

For J B S & ASSOCIATES

Chartered Accountants,FRN 007021S

FOR WINTERFEEL HOTELS AND RESORTS LTD

Sd/-	Sd/-	Sd/-	Sd/-
R. BALAKRISHNAN	Chairman	C F O	Managing Director
Partner	Abdul Hameed KV	V T George	Radhakrishnan Vinodkumar
M No.203168	DIN : 02441736	DIN : 00813811	DIN: 07847571

Sd/-

Company Secretary

Sachin Sathyavrathan

ACS 42942

Thrissur

4th September 2026

Unique Document Identification Number (UDIN) for this document is 26203168KHEFKH5995

Note 1: Significant Accounting Policies

I. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 ('the Act'), read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are in consistent with those of previous year.

II. Use of Estimates

The presentation of financial statements in conformity with Indian GAAP requires the estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

III. Revenue Recognition

Sales are recognised on transfer of title of the good to customers. Export incentives are recognised on exports on accrual basis, based on the estimated realisable value of such entitlements. Other incomes are recognised on accrual basis except when there are significant uncertainties.

IV. Tangible Assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment losses are recognised wherever necessary. Additional cost relating to the acquisition and installation of fixed assets are capitalised. Depreciation on tangible assets is provided on Written Down Value method, based on the useful lives prescribed in schedule II of the companies Act 2013. No depreciation shall be charged during the year where the asset is not Put to use.

V. Intangible Assets

Intangible Assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

VI. Impairments of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. An asset is identified as impaired, when the carrying value of the asset exceed its recoverable value. Based on such assessment, impairment loss if any is recognised in the statement of profit and loss of the period in which the assets are identified as impaired. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

VII. Inventories

Inventories are valued at lower of cost or net realisable value item wise. Cost comprises of all cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

VIII. Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognised in the period in which the employee render the related service.

IX. Income Tax

Income tax is accounted in accordance with Accounting Standards on accounting for taxes on income (AS-22), which includes current taxes and deferred taxes. Deferred tax assets/ liabilities representing time difference between accounting income and taxable income are recognised to the extent considered capable of being reversed in subsequent years. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available, except that deferred tax assets arising due to unabsorbed depreciation and losses are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

X. Provisions, Contingent Liabilities and Contingent Assets

Contingent liabilities are disclosed when the company has a possible obligation, or a present obligation and it is probable that a cashflow will not be required to settle the obligation. Contingent assets are neither recognised nor disclosed in the accounts.

XI. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition construction or production of an asset that takes a substantial period to get ready for its intended use are capitalised. Other borrowing cost are recognised as expenditure for the period in which they are incurred.

XII. Earnings per Share

Basic/ Diluted earnings per share is calculated by dividing the net profit/ loss for the year attributable to the equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/ Diluted potential equity shares outstanding as at the end of the year as the case may be.

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2026
(RUPEES IN THOUSANDS)

Note. 2 : Share Capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number	₹	Number	₹
Authorised Capital				
Equity shares of Rs.10/- each	125,000,000	1,250,000.00	125,000,000	1,250,000.00
Issued				
Subscribed and Paid up Capital				
Equity shares of Rs.10/- each fully paid up	114,070,000	1,140,700.00	98,370,000	983,700.00
Total	**114,070,000**	**1,140,700.00**	**98,370,000**	983,700.00

Reconciliation of Share Capital

a) Equity Shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number	₹	Number	₹
Balance at the beginning of the year	98,370,000	983,700.00	73,415,210	734,152.10
Add : Issued during the year	15,700,000	157,000.00	24,954,790	249,547.90
Balance at the end of the year	**114,070,000**	**1,140,700.00**	**98,370,000**	983,700.00

(b) Terms/Rights, Preference and Restrictions attached to Equity Shares

i) The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

ii) In the case of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential claims as provided in the Companies Act, 2013. The distribution will be in proportion to the number of equity shares held by the shareholders

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

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number	(Rs.)	Number	(Rs.)
Number of Bonus Shares Issued	Nil	-	Nil	-
	-	-	-	-

(d) Details of Shareholders holding more than 5% of the Share Issued

Name of the Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number	Share %	Number	Share %
Vyapara vyavasai Benevolent society	92,110,785.00	80.75	76,410,785.00	77.68
Total	**92,110,785.00**	**80.75**	**76,410,785.00**	77.68

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2026
(RUPEES IN THOUSANDS)

(e) The company has no security convertible into Equity/Preference Shares as on date

(f) There are no Calls unpaid from Directors and officers as on date

(g) There are no Forfeited shares as on date.

Promoter shareholding

Shares held by promoters at the end of the year				
S. No	**Promoter Name**	**No. of Shares**	**%of total**	**% of Change during the year 2025-26**
1	Vyapara vyavasai Benevolent society	92,110,785.00	80.75	3.07
Total		**92,110,785.00**	**80.75**	**3.07**

Note. 3 : Reserves & Surplus

Particulars	As at 31st March 2026	As at 31st March 2025
Opening balance	(176,707.46)	(151,839.38)
(+) Net Profit/(Net Loss) For the current year	(38,151.64)	(24,913.33)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(+) Prior Period Items	-	45.25
Closing Balance	**(214,859.10)**	**(176,707.46)**
Total	**(214,859.10)**	**(176,707.46)**

Note 4: Deferred tax Liability - AS PER AS - 22

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount in ₹	Amount in ₹
Deferred tax (liability) / asset at the beginning of the year	4,091.74	3,173.07
Tax effect of items constituting deferred tax liability		
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	1,464.34	918.67
Net deferred tax (liability) / asset	**5,556.08**	**4,091.74**

5. Short Term Borrowings

Particulars	As at	As at
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured		
(b) Loans and advances from related parties		
Secured	-	
Unsecured		430.00
Total	-	430.00

Note 6: Trade payables

Particulars	following periods				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME (ii)Others (iii)Disputed dues -MSME (iv)Disputed dues others	962.22	2.49		139.11	1,103.81

Note 7: Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Current maturities of finance lease obligations	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Income received in advance	-	-
(e) Unpaid dividends	-	-
(f) Unpaid matured deposits and interest accrued thereon	-	-
(g) Unpaid matured debentures and interest accrued thereon	-	-
(h) Others :		
Share Transfer Proceeds Payable	-	-
Credit Settlement	7.21	-
Advance from Debtors	237.86	110.84
Advance for Room	117.00	-
TOTAL	**362.07**	**110.84**

Note 8: Short term provisions

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Provision for employee benefit		
(b) Others :		
Retention Money	5,374.65	4,581.88
Audit Fee Payable	76.70	76.70
TDS Filing Fee Payable		2.40
Rent Payable	94.50	105.00
Salary payable	848.19	202.28
TDS Payable	90.61	67.70
GST Payable		29.56
TOTAL	**6,484.65**	**5,065.52**

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2026

(RUPEES IN THOUSANDS)

Note 9: Property, Plant and Equipments and Intangible Assets

TANGIBLE ASSETS

Nomenclature	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As at 3/31/2025	Additions during theyear	Disposals during the year	Transfer to Capital Work in Progress	As at 3/31/2026	Upto 3/31/2025	For the Year	Upto 3/31/2026	As at 3/31/2026	As at 3/31/2025
Land as per Note 9 (1)	249,520.47	-	-		249,520.47	-	-	-	249,520.47	249,520.47
Building	20,302.00	-	-		20,302.00	3,440.40	661.14	4,101.53	16,200.46	16,861.60
Plant & Machinery	2,010.49	569.51	-		2,580.00	349.83	137.27	487.10	2,092.90	1,660.66
Furniture & Fixtures	1,392.34	3,435.45	-		4,827.79	341.13	351.33	692.46	4,135.33	1,051.21
Vehicle	4,498.75	782.28	-		5,281.03	638.36	528.06	1,166.43	4,114.60	3,860.38
Electrical Equipments	2,240.06	2,678.94	-		4,919.00	609.11	328.86	937.97	3,981.03	1,630.96
Computer & Accessories	698.18	2,765.47	-		3,463.66	471.38	287.31	758.69	2,704.97	226.80
Ships	-	-	-		-	-	-	-	-	-
Office Equipment	1.13	-			1.13	0.33	0.15	0.48	0.65	0.80
Total	280,663.41	10,231.65	-		290,895.06	5,850.54	2,294.12	8,144.66	282,750.40	274,812.88

INTANGIBLE ASSETS

Nomenclature	GROSS BLOCK				AMORTISATION			NET BLOCK	
	As at 3/31/2025	Additions during the year	Disposals during the year	As at 3/31/2026	Upto 3/31/2025	For the Year	Upto 3/31/2026	As at 3/31/2026	As at 3/31/2025
Promotional Efforts.	217,713.50	-	-	217,713.50	106,359.72	11,135.38	117,495.10	100,218.40	111,353.78
Trademark	75.00	-	-	75.00	40.03	3.50	43.53	31.47	34.97
Website	116.00	-	-	116.00	37.43	7.86	45.29	70.71	78.57
	-	-	-	-	-	-	-	-	-
Total	217,904.50	-	-	217,904.50	106,437.19	11,146.73	117,583.92	100,320.58	111,467.31

Note 9 (1) : Land

Sl.No	Village/Place	Survey No	Area		Date of Acquisition	Cost of Acquisition (in Rs.)
1	Vythiri, Wayanad	25/336/8	18 cent (0.0728 hectare)		4/9/2018	660.07
2	Vythiri, Wayanad	25/336/10	18 cent (0.0728 hectare)		10/20/2017	550.06
3	Vythiri, Wayanad	25/336/11	18 cent (0.0728 hectare)		11/29/2017	550.06
4	Vythiri, Wayanad	25/336/14	30 cent(0.1214 hectare)		7/23/2018	917.53
5	Vythiri, Wayanad	25/336/4	18 cent (0.0728 hectare)		4/3/2018	440.06
6	Vythiri, Wayanad	25/336/4(2)	18 cent (0.0728 hectare)		4/24/2018	82.56
7	Vythiri, Wayanad	25/336/9	18 cent (0.0728 hectare)		11/7/2017	550.06
8	Vythiri, Wayanad	25/336/7	18 cent (0.0728 hectare)		4/24/2018	550.06
9	Vythiri, Wayanad	25/336/6	18 cent (0.0728 hectare)		12/28/2017	550.06
10	Vythiri, Wayanad	25/336/5	18 cent (0.0728 hectare)		10/20/2017	550.06
11	Vythiri, Wayanad	25/336/13	18 cent (0.0728 hectare)		10/25/2017	550.06
12	Vythiri, Wayanad	25/336/12	18 cent (0.0728 hectare)		10/20/2017	550.06
13	Vythiri, Wayanad	3/339	477 cent(1.9286 hectare)		1/4/2019	7,934.00
14	Vizhinjam, Kovalam	14/21/1-3	35 cent(13.97 ares)		11/26/2019	26,220.59
15	Vizhinjam, Kovalam	14/21/1-3-2	28 cent(11.34 ares)		11/26/2019	19,068.59
16	Killannoor, Thrissur	1/59/5	16.56 ares		1/12/2018	28,609.10
		1/59/5	4.63 ares			-
		1/60/2	153.93 ares			-
17	Killannoor, Thrissur	1/60/6	24.48 ares (60 cent)		1/12/2018	4,147.00
18	Killannoor, Thrissur	965/5	2.43 ares (6 cent)		12/21/2017	1,350.00
19	Killannoor, Thrissur	1/70/1	40.47 ares		1/12/2018	6,273.15
20	Killannoor, Thrissur	1/39/2	34.4 ares		1/12/2018	5,390.00
21	Killannoor, Thrissur	1/59-5-17	6.07 ares (15 cent)		1/25/2024	1,660.90
22	Killannoor, Thrissur	1/70-1-1	5.06 ares		1/22/2024	558.00
23	Iringapram, Guruvayoor	167/3	2.02 ares (5 cent)		8/24/2017	4,620.00
24	Iringapram, Guruvayoor	167/3/1	2.613 ares		10/23/2017	12,100.00
		167/3/2	2.56 ares			-
25	Aryad South, Alappuzha	31/1	51.13 ares		7/6/2023	61,602.10
		31/9/2	0.55 ares			-
26	Vilpatty, Kodaikkanal	1134/2	20.18 cent		12/13/2017	2,360.00
27	Vilpatty, Kodaikkanal	1134/1	22 cent		12/13/2017	2,515.00
28	Vilpatty, Kodaikkanal	1134/1	21.5 cent		12/13/2017	2,360.00
29	Vilpatty, Kodaikkanal	1134/1	11.5 cent		12/13/2017	2,360.00
30	Vilpatty, Kodaikkanal	1134/1	23.5 cent		12/13/2017	2,515.20
31	Vilpatty, Kodaikkanal	1133	1.05 acre		9/11/2017	13,291.43
32	Udhagamandalam, Ootty	J/10/35/1	20 cent		10/4/2017	3,483.05
33	Udhagamandalam, Ootty	J/10/35/1	20 cent		10/4/2017	2,994.19
34	Udhagamandalam, Ootty	J/10/35/1	20 cent		10/4/2017	2,994.19
35	Udhagamandalam, Ootty	J/10/35/1	18 cent		10/4/2017	2,743.07
36	Udhagamandalam, Ootty	J/10/35/1	18 cent		10/4/2017	2,743.07
37	Kunjithanny, Munnar	470/3	348 cent		8/17/2017	14,657.15
38	Kunjithanny, Munnar	19/1/9	16.19 ares (40 cent)		8/17/2017	8,470.00
		7/3				-
						249,520.47

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2026
(RUPEES IN THOUSANDS)

Note 10: Capital Work-in Progress

Particulars	As at 31st March 2026	As at 31st March 2025
Building WIP	512,157.45	395,389.96
Houseboat WIP	10,575.11	8,625.08
TOTAL	**522,732.55**	**404,015.04**

Note 11: Non-Current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Winterfeel Global	7,590.00	-
TOTAL	**7,590.00**	**-**

Note 12: Other Non - Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Pre Operative Expenses	369.08	-
TOTAL	**369.08**	**-**

Note 13:Trade receivables

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,030.21					1,030.21
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						

Note 14: Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Balance with banks :		
Federal bank A/C No: 10140200018101	632.56	164.67
Catholic Syrian Bank	424.99	472.87
ICICI Bank	2,195.83	260.39
	-	
(b) Cash in hand	68.62	617.83
(c) Others		-
TOTAL	**3,322.00**	**1,515.77**

Note 15: Short term loans and advances

Particulars	As at 31st March 2026	As at 31st March 2025
(a)Loans and advances to related parties		
(b) Others :		
KSEB Security Deposit	108.20	108.20
Rent Deposit - Munnar Resort	2,299.00	2,299.00
Rent Deposit - Alappuzha Resort	3,000.00	3,000.00
Rent Deposit - Thrissur Office Room	75.00	75.00
CDSL Security Deposit	150.00	-
Cylinder Deposit -Svs Gas Agency	26.40	-
Cylinder Deposit -Venba Gas Agency	12.50	-
Advance to Electrical contractor	200.00	200.00
Architecture fee Advance	150.00	150.00
Architecture fee Advance - Kovalam Ocean	407.10	407.10
Kovalam Plan Advance	37.50	37.50
Guest refund	40.55	-
Innova Hycross Insurance	49.35	-
Salary Advance	-	3.50
Room Rent advance for labours	49.00	49.00
Staff Room Advance	35.00	45.00
Mobilisation Advance	7,703.33	15,681.45
TCS Receivable	32.52	-
TDS Receivable	87.23	22.83
Advance to Sundry Creditors	3,059.28	107.77
GST Recievable	1,162.04	1,558.72
Staff House Rent Advance	1,500.00	1,000.00
Advance for Swimming Pool	410.82	410.82
TOTAL	**20,594.83**	**25,155.89**

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

(RUPEES IN THOUSANDS)

	Notes	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
Revenue from operation	**16**		
Restaurant Sales		1,541.38	284.51
Room Rent		17,817.26	3,368.67
Camp Fire		24.55	14.55
Ayurveda spa		-	4.24
Banquet rent		-	17.86
Extra Person Charge Collected		1,770.56	-
Laundry Charge Collected		61.07	-
Room Service Charge		587.18	-
Mini Bar Sales		24.76	-
Room Heater Rent		-	0.94
Other Income		10.59	1.34
TOTAL		**21,837.34**	**3,692.10**
Other Income	**17**		
Insurance Claim Received		-	77.65
Guest Activity Revenue		1.35	-
Miscellanious Bills Collected		195.61	-
Interest on IT refund		0.09	-
Other Income		6.74	3.74
scrap sale		1.11	-
Discount Received		51.70	86.35
TOTAL		**256.60**	**167.74**
Cost of Materials Consumed	**18**		
Opening Stock		-	-
(+)Purchase		4,646.19	-
(-)Closing Stock		637.87	-
TOTAL		**4,008.32**	**-**
Employee Benefit Expenses	**19**		
Salaries and wages		13,923.30	3,553.93
TOTAL		**13,923.30**	**3,553.93**

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT
(RUPEES IN THOUSANDS)

	Notes	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
Other Expenses	**20**		
Accounting Charges		398.98	-
Advertisement		677.39	45.86
Audit Fee		141.70	76.70
Attire Expenses		569.78	6.75
Administrative Expense		229.49	-
Annual Custody Fee - NSDL		75.00	-
Ayurvedic Spa Expenses		-	2.13
Bathroom Repairs		41.58	27.66
Business Promotion Expenses		70.88	-
Bank charges		50.27	-
Books and Periodicals		7.11	5.08
Building Maintenance Expenses		-	12.00
Building Rent		-	240.00
Catering Service Expence		242.50	-
Chemical Expense		18.94	26.13
Cleaning Expense		196.42	39.60
CDSL Processing Fee		46.25	-
Consultancy Fees		634.51	817.70
Construction Cess		-	299.60
Consumables		132.03	-
Curioshop Items		198.05	-
Computer Maintenance Expense		47.44	-
Commission Paid		1,573.81	87.46
Diesel Expenses		-	265.01
Discount Allowed		21.77	-
Director's Sitting Fee		31.00	37.00
Documentation Charge		305.26	254.64
Dock Rent		-	11.50
Donation		80.10	28.70
Electricity Charges		3,042.05	978.68
Electricity Demand		-	164.91
Electricity Re-connection Charge		42.10	413.59
Employee Welfare Expence		201.56	-
Exhibition Expenses		45.00	-
Festival Allowances		147.88	109.50
Festival Season Expenses		119.37	-

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT
(RUPEES IN THOUSANDS)

	Notes	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
Fine & Penalties		38.00	-
Food and Accomodation		-	12.84
Fuel Charges		1,428.83	85.71
Frieght Charge		15.84	-
Gardening Expense		387.24	18.14
Gas Expense		-	82.45
Groceries		470.23	360.69
Gst Filing Fee		31.00	-
GST Late Fee		0.15	-
Guest Service Expenses		48.02	-
House Keeping Expenses		278.05	6.98
Hydraulic Rent		-	0.70
Insurance		-	46.50
Interest and Bank Charges		-	3.94
Internal Audit Fee		-	60.00
Internet and Recharge Expense		88.17	79.87
Kitchen Equipments		1,573.35	-
Land Point Survey		25.00	-
Labour Charges		2,583.33	38.73
Labour Registration Fee		-	0.95
Land cleaning expenses		142.15	-
Laundry Charges		455.80	160.21
Lights and Fittings		-	3.00
Materials		995.14	-
Machinery Rent		53.94	66.15
Marketing Expenses		969.13	27.50
MCA Filing Fee		25.20	-
Meat Expense		-	80.26
Meeting expenses		12.10	-
Miscellaneous Expense		144.58	7.80
Municipal Tax		3.71	16.77
NSDL Charges		-	99.59
Office Expense		54.07	4.63
Parking Fee		35.00	-
Photo Shoot Expence		19.67	-
Plan Drawing Charge		50.00	-

WINTERFEEL HOTELS AND RESORTS LTD

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT
(RUPEES IN THOUSANDS)

	Notes	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
Postage & Courier		12.31	3.76
Printing & Stationery		291.08	56.53
Professional Charges		519.65	-
Professional Fee for Secretarial Audit		360.20	90.00
Professional Tax		4.50	-
Project Expense		114.55	-
Property Tax		191.14	604.04
Rates and Taxes		97.43	21.19
Repair & Maintenance		-	-
Pool Maintenance		-	-
Generator		-	6.50
Air Conditioner		-	-
Building and Structure		-	101.80
Others		1,217.97	262.47
Refreshment Expense		165.30	222.56
Renovation Work		6.50	-
Resort Rent		892.50	840.00
Room Rent		406.25	232.00
Room Furnishing Expenses		176.40	-
ROC Expenses		-	2,023.64
Security Service Charge		584.70	-
Site Visiting Expenses		69.91	129.00
Staff Incentive		-	5.00
Staff Allowance		-	1.40
Staff Room Rent		134.00	60.00
Software Expence		46.32	-
Soil Test		44.50	-
Stipend Expense		80.90	-
Swimming Pool Expenses		35.80	-
Travel Agent Commission		539.11	-
TDS Filing fee		-	2.40
Telephone Charge		55.63	4.97
Tools and Equipments		-	3.32
Transportation Charges		63.29	2.57
Trade License Renewal		-	5.00
Travelling Expenses		337.47	44.88

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT
(RUPEES IN THOUSANDS)

	Notes	As at 31st March 2026 (Amount in ₹)	As at 31st March 2025 (Amount in ₹)
Utensils		-	0.84
Vehicle Expenses		290.14	-
Vehicle Insurance		13.57	-
Warehouse Expenses		1.32	-
Waste Collection and Dismantling Expense		39.10	9.65
Water Expenses		945.64	94.50
Website expense		313.35	-
Website Renewal Charges		2.00	7.84
Wood Expense		5.38	11.96
Yard Rent		35.00	128.50
TOTAL		**27,408.76**	**10,189.91**

WINTERFEEL HOTELS AND RESORTS LTD

Schedules

1) Ratio Disclosure

PARTICULARS	Computation	Ratio
(a) Current Ratio,	25584.91224/7950.53833	3.22
(b) Debt-Equity Ratio,	Nil	Nil
(c) Debt Service Coverage Ratio,	Nil	Nil
(d) Return on Equity Ratio,	(38151.63585)/925840.90253	(0.04)
(e) Inventory turnover ratio,	4008.31506/318.93604	12.57
(f) Trade Receivables turnover ratio,	21837.3372/515.1048	42.39
(g) Trade payables turnover ratio,	Nil	Nil
(h) Net capital turnover ratio,	21837.3372/925840.90253	0.02
(i) Net profit ratio,	(24913.329)/3692.09823	(1.75)
(j) Return on Capital employed,	(36687.29501)/931396.9869	(0.04)
(k) Return on Assets.	(38151.63585)/278781.64009	(0.14)

Note:21 : Related Party Disclosure under AS 18

a. KEY Management Personnel (K M P):

Name	Designation
VAZHAPPILLY THOMAS GEORGE	Whole time Director/CFO
PAYATTILLAMPARAMB PAVITHRAN	Director
KOMALATHUM VEETTIL ABDUL HAMEED	Chairman cum Whole-time director
KANNOLY KARUNAKARAN BHAGYANATHAN	Director
MANJALI JOSE SEBASTIAN	Director
POOTHETTY GOPALAN RANJIMON	Director
THALAKKOTTUR JOHN LUKOSE	Director
NARAYANAN	Director
MOOTHEDAN ERANI JOY	Director
KOLPARAMBIL ISMAIL NAJAH	Director
KANNANKERAN SETHUMADHAVAN	Director
JOSHY THERATTIL MATHEW	Director
RAVUNNY RAGHAVAN ATTASSERY	Director
NEDUMPARAMBIL RADHAKRISHNAN VINODKUMAR	Managing Director
BIJU GEORGE	Director
VIDHYA REMESH	Company Secretary

b. Enterprises In which K M P are interested except Vidhya Remesh (Company Secretary) :

VYAPARI VYAVASAI BENEVOLENT SOCIETY

c. <u>Related Party Transactions:</u>

i) Loan from Directors and former Directors (Previous Year figures in Italics):

Name	**Loan taken during the year 2025-26**	***Loan taken during the year 2024-25***	**Loan repaid during the year 2025-26**	***Loan repaid during the year 2024-25***	**Closing balance 31-03-26**	**Closing balance 31-03-25**
KOMALATHUM VEETTIL ABDUL HAMEED	0	*0*	35,000	*0*	0	35,000
SREEDHARA MALLAYA AJITHKUMAR	0	*0*	27,000	*0*	0	27,000
KANNOLY KARUNAKARAN BHAGYANATHAN	0	*0*	27,000	*0*	0	27,000
KOOLIYATTAYIL FAKARUL HASSAN	0	*0*	27,000	*0*	0	27,000
KUTTICHAKKU JOSE GEORGE	0	*0*	30,000	*0*	0	30,000
GEORGE JACOB MANNUMMEL	0	*0*	27,000	*0*	0	27,000
MOOTHEDAN ERANI JOY	0	*0*	27,000	*0*	0	27,000
THALAKKOTTUR JOHN LUKOSE	0	*0*	30,000	*0*	0	30,000
NARAYANAN	0	*0*	27,000	*0*	0	27,000
PAYATTILLAMPARAMB PAVITHRAN	0	*0*	30,000	*0*	0	30,000
PALATHINGAL JOSEPH PIOUS	0	*0*	27,000	*0*	0	27,000
MANJALI JOSE SEBASTIAN	0	*0*	27,000	*0*	0	27,000
THRIKKUR SUBBARAMAN VENKITARAMAN	0	*0*	27,000	*0*	0	27,000
VINOD KUMAR	0	*0*	35,000	*0*	0	35,000
VAZHAPPILLY THOMAS GEORGE	0	*0*	27,000	*0*	0	27,000
			4,30,000		**0**	**4,30,000**

During the year, the Company has acquired 8,14,000 equity shares of Rs.10 each issued by Winterfeel Global Trading Private Limited, Thrissur for a consideration of Rs. 75,90,000 by transfer from existing shareholders

Note:22 Intangible Assets:

The Company has been incorporated on 13th July 2017. The promoters of the Company are the Members and Office Bearers of a Society VYAPARI VYAVASAI BENEVOLENT SOCIETY, registered and constituted under the Travancore Cochi Literary, Scientific and Charitable Societies Act, 1955 on 30th Day of January 2015 vide Registration No. TSR/TC/57/2015. The object of VYAPARI VYAVASAI BENEVOLENT SOCIETY is providing financial assistance for maintenance, education and health benefits to persons who are or have been the members of Kerala Vyapari Vyavasai Ekopana Samithy, another Society registered and constituted under the Travancore Cochi Literary, Scientific and Charitable Societies Act, 1955 on 12th Day of November 1981 vide Registration No. 262/81.

The Company has been incorporated by the members of VYAPARI VYAVASAI BENEVOLENT SOCIETY for attainment of its objects with an intention of directly and indirectly contributing to the financial requirements of VYAPARI VYAVASAI BENEVOLENT SOCIETY with an understanding that the Society, its office bearers and its members shall work for the development of the business of the Company and to help each other for the purpose of existence and development of both of them.

The Society and its members are making Promotional Efforts for the development of the Company and doing all the essential things for the commencement of the proposed business of the Company. The Company's paid-up capital is Rs. 1,14,07,00,000 (11,40,70,000 Equity Shares of Rs. 10 each fully paid) in which Rs. 92,29,86,500 has been issued for Cash (9,22,98,650 Equity Shares of Rs. 10 each fully paid) and the balance 2,17,71,350 Equity Shares Rs. 10 each fully paid amounting to Rs. 21,77,13,500 have been issued for consideration other than cash.

Out of the equity shares issued for consideration other than cash, 1,97,64,000 equity shares of Rs. 10 each fully paid amounting to Rs. 19,76,40,000 have been issued to the VYAPARI VYAVASAI BENEVOLENT SOCIETY and the balance 20,07,350 equity shares of Rs. 10 each fully paid amounting to Rs. 2,00,73,500 have been issued to the individual members of VYAPARI VYAVASAI BENEVOLENT SOCIETY in consideration for the Promotional Efforts made by them for the development of the Company and also for their future efforts towards the betterment of the Company.

The Company has considered the value of those equity shares issued for the consideration other than cash as an Intangible Asset under the head Promotional Efforts in consistent with Indian Accounting Standard (Ind AS) 38 and the Accounting Standard 26 issued by the Institute of Chartered Accountants of India. It has been decided that the Promotional Efforts so generated shall be amortized over a period of 10 years.

Note :23 Previous year's figures are regrouped wherever necessary to suit the current layout.

Note :24 Contingent Liabilities: NIL

Note :25 Balance Confirmation: Advances under Current Asset, Loans and Advances**,** Advances to Creditors, Creditors for Expenses and Purchases were not confirmed.

Note :26 The company is not maintaining the fixed assets register showing land, plant and machinery and other assets with full details such as area of land, number of particular assets and its locations.

Note :27 Clause (c) & (d) of section 17(5) of GST act 2017 deal with blocked credit relating to works contract services and goods & services received for construction of immovable property respectively, will not be entitled for input tax credit when supplied for construction of immovable property (other than plant and machinery) except where it is an input service for further supply of work contract service. Company has taken input tax credit Rs:30,27,550 which includes blocked assets as well as allowable for input tax credit. Segregation of this has not been made and the blocked portion of asset is to be capitalized is not identified.

Note :28 Construction of Hotels and Resorts have been going on at Kodaikanal, Ooty, Wayanad, Munnar, Guruvayoor and Poomala. The Company has acquired Houseboat in connection with Leasehold resort property at Alappuzha during the financial year 2022-23. During the year, the Houseboat originally purchased in 2022-23 for Rs. 40 lakhs on which depreciation has been charged up to 31st March 2024 underwent major renovation. Consequently, the net carrying amount together with the renovation expenditure incurred has been transferred to Capital Work-In-Progress, since the renovation is not yet complete and the asset is not available for use. Accordingly, no depreciation has been charged on the Houseboat for the current year.

Note :29 Advance to creditors includes;

a) due for more than 6 months: -
   i. Royal International Exports – Rs. 1,07,453
   ii. Rajan Stores – 7,863
   iii. Glotech Ventures LLP – 31,999.8
   iv. JC Power Laundry – 1,000.

Advance from debtors includes;

a) due for less than 6 months: -
   i. Rejeesh – 1,000
   ii. Krishnakumar A.S – 74,528.93
   iii. Cleartrip Private Limited – 55,765.78
   iv. Resa Venue – 50,910

Note :30 The Company has appointed at least 2 independent directors to comply with the provisions of Section 149 of Companies Act 2013 read with Rule (4) and (5) of Companies (Appointment and Qualification of Director's) Rules 2014.

Note :31 The Company has constituted an Audit Committee in compliance with Section 177 of the Companies Act 2013 read with Rule (6) & (7) of the Companies (Meeting of Board and its Powers) Rules 2014.

Sd/-

Chairman

Abdul Hameed K V

DIN: 02441736

Sd/-

CFO

Vazhappilly Thomas George

DIN: 00813811

Sd/-

Managing Director

Radhakrishnan Vinodkumar

DIN: 07847571

Sd/-

Company Secretary

Sachin Sathyavrathan

ACS 42942

Place: VALANCHERY
Date: 04.09.2026

THANK YOU