



"Asia's Pioneering Hospitality Chain of  
Environmentally Sensitive 5 Star Hotels & Resorts"

13<sup>th</sup> November, 2019

To,  
DCS,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

To,  
The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra -Kurla Complex,  
Bandra (E), Mumbai - 400 051

Code: 526668

Code:- KAMATHOTEL-EQ

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) – Details of Related Party Transactions.**

In compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (amendments) Regulations, 2018, we hereby submit half yearly report on 30<sup>th</sup> September, 2019 regarding the related party transactions on consolidated basis, in accordance with the applicable accounting standards.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Kamat Hotels (India) Limited

Shailesh Bhaskar  
Company Secretary & Compliance Officer  
Encl a/a.



REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203  
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



Certificate no. 193 / 2019-20

To,  
Board of Directors,  
Kamat Hotels (India) Limited,  
Vile Parle (E), Mumbai - 400 099.

**1. Independent Practitioner's certificate in connection with related party transactions**

We have been requested by the Board of Directors of Kamat Hotels (India) Limited, having its registered office at 70-C, Nehru Road, KHIL House, Near Mumbai Domestic Airport, Vile Parle (E), Mumbai, Maharashtra 400 099 ('the Company') to certify the related party transactions accounted in the books of account during the period from 1<sup>st</sup> July 2019 to 30<sup>th</sup> September 2019.

We are informed that this certificate is required for the purpose of presenting it to Audit Committee's meeting of the Company held on 12<sup>th</sup> November 2019.

**2. Management's responsibility**

The Management of the Company is responsible for preparation and providing the details / information necessary for the purpose of this certificate. This responsibility includes providing access to books of account and relevant documents for our verification.

**3. Practitioner's responsibility**

Pursuant to the requirements as given in para 1 above, it is our responsibility to express reasonable assurance in the form of this certificate based on our verification of relevant records and information and explanation provided to us.

For the purpose of this certificate, we have relied on the unaudited books of account for the period from 1<sup>st</sup> July 2019 to 30<sup>th</sup> September 2019. We have also relied on the management representation for identification of related party and providing us management certified copy of the full list of related party and transactions thereof identified as per Indian Accounting Standard "Related Party Disclosure" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



**Certificate no. 193 / 2019-20 (continued..)**

**4. Conclusion**

As per the information and explanation given to us and based on management certificate and records produced before us, we certify the related party transactions accounted in the books of account of the Company during the period 1<sup>st</sup> July 2019 to 30<sup>th</sup> September 2019 are listed in the Annexure 1.

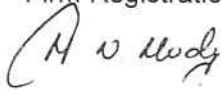
**5. Restriction on use**

This certificate is provided solely for the objective specified in para 1 above and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No. 116560W / W100149



**Milan Mody**

Partner

Membership No. 103286

UDIN: 19103286 AAAALC4751



Place: Mumbai

Date: 12<sup>th</sup> November 2019

## Annexure - 1 (As referred to in our certificate no. 193 / 2019-20 dated 12th November 2019)

Summary of transactions with related parties during the period from 1st July 2019 to 30th September, 2019

(Amount in Rupees)


Sr. No.	Name of related party	Nature of transactions	Amount	Total Amount
I)		<b><u>Sale of goods &amp; services</u></b>		
a)	Orchid Hotels Pune Private Limited	- Management fees on gross turnover - Staff deputation cost recovered - Incentive Fees on gross margin - Reimbursement of expenses receivable (Net) - GST on Management fees & staff cost	32,20,151 31,81,468 10,91,915 1,08,297 13,48,836	89,50,667
b)	Ilex Developers & Resorts Limited	- Royalty on turnover - Reimbursement of expenses received (Net) - GST on above	1,64,215 7,11,568 29,559	9,05,342
		<b>Total</b>		<b>98,56,009</b>
II)		<b><u>Purchase of goods, services availed, remuneration and reimbursements</u></b>		
a)	Dr. Vithal V. Kamat	1% Fees on Use of trade mark - "Vithal Kamats" - On Veg Restaurant ( Nashik) - On Vithal Kamats - Puri - Orissa		1,00,664 15,943
		<b>Total</b>		<b>1,16,607</b>
b)	Mr. Vishal V. Kamat	Remuneration to relative of Executive Chairman and Managing Director (July 2019 to September 2019)		14,06,095
		<b>Total</b>		<b>14,06,095</b>
c)	Ms. Vidita Kamat	Consultancy fees for food & beverage to relative of Executive Chairman and Managing Director		1,35,000
		<b>Total</b>		<b>1,35,000</b>
d)	Dr. Vithal V. Kamat	Remuneration Paid (July 2019 to September 2019)		27,09,432
		<b>Total</b>		<b>27,09,432</b>
e)	Plaza Hotels Private Limited	2% fees of turnover towards hotel property [Under Business Contract Agreement dated 01.04.1994 for The Orchid Hotel, Mumbai and further Agreement dated 20.09.2005 for The Orchid Hotel Annex, Mumbai]		49,99,256
		<b>Total</b>		<b>49,99,256</b>
f)	Mahodadhi Palace Private Limited	10% of turnover towards hotel property under Business Contract Agreement dated 07.01.2013 for Mahodadhi Palace Puri w.e.f. 1st April, 2013		9,31,629
		<b>Total</b>		<b>9,31,629</b>
g)	Dr. Vithal V. Kamat	Consideration for use of antiques/ artifacts at Fort Jadhavghad		0.25
		<b>Total</b>		<b>0.25</b>
III)		<b><u>Taxes on commission related to Corporate Guarantee</u></b>		
a)	Orchid Hotels Pune Private Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		12,770
b)	Plaza Hotels Private Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		3,919
c)	Ilex Developers & Resorts Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		888
d)	Vishal Amusements Pvt. Ltd	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		1,089
		<b>Total</b>		<b>18,666</b>
IV)		<b><u>Funds received and repaid</u></b>		
	Orchid Hotels Pune Private Limited	- Temporary refunds received and repaid		3,50,00,000
		<b>Total</b>		<b>3,50,00,000</b>

Note: Above table does not include closing balances.



Summary of transactions with related parties during the period from 1st July 2019 to 30th September, 2019				
				(Amount in Rupees)
Sr. No.	Name of related party	Nature of transactions	Amount	Total Amount
I)		<u>Sale of goods &amp; services</u>		
a)	Orchid Hotels Pune Private Limited	- Management fees on gross turnover - Staff deputation cost recovered - Incentive Fees on Hotel The Orchid Pune - Reimbursement of expenses receivable (Net) - GST on Management fees & staff cost	3,220,151 3,181,468 1,091,915 108,297 1,348,836	8,950,667
b)	Ilex Developers & Resorts Limited	- Royalty on turnover - Reimbursement of expenses received (Net) - GST on above	164,215 697,578 29,559	891,352
		<b>Total</b>		<b>9,842,019</b>
II)		<u>Purchase of goods, services availed, remuneration and reimbursements</u>		
a)	Dr. Vithal V. Kamat	1% Fees on Use of trade mark - "Vithal Kamals" - On Veg Restaurant ( Nashik) - On Vithal Kamats - Puri - Orissa		100,664 15,943
		<b>Total</b>		<b>116,607</b>
b)	Mr. Vishal V. Kamat	Remuneration to relative of Executive Chairman and Managing Director (July 2019 to September 2019)		1,406,095
		<b>Total</b>		<b>1,406,095</b>
c)	Ms. Vidita Kamat	Consultancy fees for food & beverage to relative of Executive Chairman and Managing Director		135,000
		<b>Total</b>		<b>135,000</b>
d)	Dr. Vithal V. Kamat	Remuneration Paid (July 2019 to September 2019)		2,709,432
		<b>Total</b>		<b>2,709,432</b>
e)	Plaza Hotels Private Limited	2% fees of turnover towards hotel property [Under Business Contract Agreement dated 01.04.1994 for The Orchid Hotel, Mumbai and further Agreement dated 20.09.2005 for The Orchid Hotel Annex, Mumbai]		4,999,256
		<b>Total</b>		<b>4,999,256</b>
f)	Mahodadhi Palace Private Limited	10% of turnover towards hotel property under Business Contract Agreement dated 07.01.2013 for Mahodadhi Palace Puri w.e.f. 1st April, 2013		931,629
		<b>Total</b>		<b>931,629</b>
g)	Dr. Vithal V. Kamat	Consideration for use of antiques/ artifacts at Fort Jadhavgadhi		0.25
		<b>Total</b>		<b>0.25</b>
III)		<u>Payable of taxes</u>		
a)	Orchid Hotels Pune Private Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		12,770
b)	Plaza Hotels Private Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		3,919
c)	Ilex Developers & Resorts Limited	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		888
d)	Vishal Amusements Pvt. Ltd	Amount payable towards tax on commission related Corporate Guarantee given on behalf of us		1,089
		<b>Total</b>		<b>18,656</b>
IV)		<u>Funds received and repaid</u>		
	Orchid Hotels Pune Private Limited	- Temporary refunds received and repaid		35,000,000
				<b>35,000,000</b>

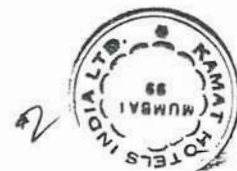
The above information has been extracted from the books of account and statutory records and is true and correct to the best of our knowledge.



Shailesh Bhaskar  
Company Secretary  
Place : Mumbai  
Dated : 31st October, 2019



Smita Nanda  
Chief Financial Officer  
Place : Mumbai  
Dated : 31st October, 2019



## KAMAT HOTELS (INDIA) LIMITED

Disclosures on related party transactions entered into during the quarter ended 30th September, 2019.

### RELATED PARTIES

#### A) Subsidiaries

- 1 Orchid Hotels Pune Private Limited
- 2 Mahodadhi Palace Private Limited

#### B) Associate Company

- 1 Ilex Developers & Resorts Limited

#### C) Companies in which some directors of the Company are directors/ members

- 1 Plaza Hotels Private Limited
- 2 Vishal Amusements Ltd

#### D) Key Management Personnel & Relatives

- 1 Dr Vithal V Kamat - Executive Chairman & Managing Director
- 2 Mr. Vishal V Kamat - Chief Executive Officer of Fort Jadhavgadh, Pune & relative
- 3 Ms. Vidita Kamat - Retainer & relative

#### E) Other Related Parties - None

