

31st March, 2017

**FORT JADHAVGADH HOTELS PRIVATE
LIMITED**

REGD. OFFICE: KHIL House, 70-C, NEHRU ROAD, VILE PARLE (EAST)
MUMBAI - 400 099.

6th ANNUAL REPORT

STATEMENT OF AUDITED ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2017

AUDITORS :
MESSRS J. P. CHATURVEDI & CO
Chartered Accountants

FORT JADHAVGADH HOTELS PRIVATE LIMITED

Registered Office: KHIL House, 70-C, Nehru Road, Vile Parle (East), Mumbai - 400099
CIN No. U55101MH2012PTC227175

BALANCE SHEET AS AT 31ST MARCH, 2017

Amount in Rs.

PARTICULARS	NOTE	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<u>EQUITY AND LIABILITIES:</u>			
Shareholder's Funds:			
(a) Share Capital	2	100,000	100,000
(b) Reserves and Surplus	3	(143,884)	(134,965)
Non-Current Liabilities:			
(a) Long Term Borrowings	4	55,500	41,500
Current Liabilities:			
(a) Other Current Liabilities	5	5,200	3,641
TOTAL		16,816	10,176
<u>ASSETS:</u>			
Non-Current Assets:			
Other Non-Current Assets	6	2,420	3,226
Current Assets:			
(a) Cash and Cash Equivalents	7	13,590	6,144
(b) Other Current Assets	8	806	806
TOTAL		16,816	10,176

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements

1 to 16

As per our report of even date
FOR J. P. CHATURVEDI & CO.
Chartered Accountants
Registration Number - 130274W

For and on behalf of the board of directors of
FORT JADHAVGADH HOTELS PRIVATE LIMITED

J. P. CHATURVEDI
Proprietor
(Membership No.- 031373)



PRABHAKAR V. SHETTY
Director
DIN : 02448426

BABU A. DEVADIGA
Director
DIN : 00492360

Mumbai: 19th May, 2017

FORT JADHAVGADH HOTELS PRIVATE LIMITED

Registered Office: KHIL House, 70-C, Nehru Road, Vile Parle (East), Mumbai - 400099
CIN No. U55101MH2012PTC227175

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE	Amount in Rs. YEAR ENDED	
		31ST MARCH, 2017	31ST MARCH, 2016
INCOME:			
Other Income	9	3,800	5,000
Total Revenue		<u>3,800</u>	<u>5,000</u>
EXPENSES:			
Other Expenses	10	12,719	9,342
Total Expenses		<u>12,719</u>	<u>9,342</u>
(Loss) Before Tax		(8,919)	(4,342)
Less: Tax Expenses:			
Current Tax		-	-
(Loss) for the year		<u>(8,919)</u>	<u>(4,342)</u>
EARNINGS PER EQUITY SHARE:			
Equity shares of par value Rs. 10/- each			
Basic and Diluted	11	(0.89)	(0.43)

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Accounting:

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with accounting principles generally accepted in India ("Indian GAAP") and are in compliance with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and as per the provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 Investments:

Non-current investments are valued at cost

1.3 Prior Period Adjustments, Extraordinary items and Changes in Accounting Policies:

Income and expenditure pertaining to prior period and extraordinary items and changes in accounting policies, where material are disclosed separately.

1.4 Revenue Recognition:

Revenue is recognised as per Accounting Standard 9 "Revenue Recognition" as specified under section 133 of the Companies Act, 2013. Revenue from service transactions is recognized as the service is performed and completed. Dividends are recorded when the right to receive payment is established.

1.5 Taxes on Income:

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted as on the Balance sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.6 Preliminary Expenditure

Preliminary Expenditure is carried as an asset and amortised over a period of 10 years.

1.7 Fixed Assets

Fixed Assets are stated at cost of acquisition including related expenses less accumulated depreciation.

2 SHARE CAPITAL :

AUTHORISED:

10,000 Equity Shares of Rs.10/- each

ISSUED ,SUBSCRIBED AND FULLY PAID UP:

10,000 Equity Shares of Rs. 10/- each, fully paid up

Total

Amount in Rs.	
AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
100,000	100,000
100,000	100,000
100,000	100,000
100,000	100,000

2.1 Terms/ rights attached to equity shares

The Company has only class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

2.2 Details of Shareholders holding more than 5% shares in the Company

	AS AT 31ST MARCH, 2017		AS AT 31ST MARCH, 2016	
	Number	% holding in the class	Number	% holding in the class
Equity shares of Rs. 10/- each fully paid				
Kamat Hotels (India) Limited	10000	100%	10000	100%

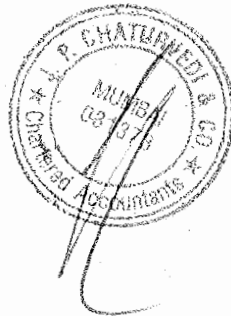


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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	Amount in Rs.	
	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
3 RESERVES AND SURPLUS:		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	(134,965)	(130,623)
(Loss) for the year	(8,919)	(4,342)
Total	(143,884)	(134,965)
4 LONG TERM BORROWINGS (Unsecured)		
From a Company	55,500	41,500
Total	55,500	41,500
5 OTHER CURRENT LIABILITIES		
Audit fees	2,875	2,863
Interest Payable	2,325	778
Total	5,200	3,641
6 OTHER NON CURRENT ASSETS		
Preliminary Expenses (Unamortised Non Current)	2,420	3,226
Total	2,420	3,226
7 CASH AND BANK BALANCES		
Cash and cash equivalent:		
Cash in hand	3,800	-
Balance with bank in current account	9,790	6,144
Total	13,590	6,144
8 OTHER CURRENT ASSETS		
Preliminary Expenses (Unamortised Current)	806	806
Total	806	806



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

9 OTHER INCOME	Amount in Rs. YEAR ENDED	
	31ST MARCH, 2017	31ST MARCH, 2016
Professional Fee	-	5,000
Miscellaneous Income	3,800	-
Total	3,800	5,000

10 OTHER EXPENSES	Amount in Rs. YEAR ENDED	
	31ST MARCH, 2017	31ST MARCH, 2016
Auditors' Remuneration (refer note 10.1)	2,875	2,863
Bank Charges	233	115
Credit Card Charges	21	48
Interest on Loan	1,547	778
Preliminary Expenses W/off	806	806
Professional Fees	6,325	2,632
ROC Fee	900	2,100
Miscellaneous Expenses	12	-
Total	12,719	9,342

10.1 Payment to Auditor		
Audit Fee	2,500	2,500
Service Tax	375	363
Total	2,875	2,863

11 Earning Per Share (E.P.S.) under Accounting Standard 20:

(Loss) after Tax as per accounts	(8,919)	(4,342)
No. of Shares issued	10,000	10,000
Nominal Value of Share	10	10
Basic and Diluted E.P.S.	(0.89)	(0.43)

12 Related Party Disclosures :

Related Parties where control exists:

(a) Holding Company : Kamat Hotels (India) Ltd

(b) Subsidiary Company : None

(c) Individual/Enterprises having significant influence over the Company : None

(d) Key Management Personnel : None

(e) Other related parties with whom transactions have taken place during the year : None

(f) Summary of transactions during the year with Related Parties entered into on commercial basis in the interest of the Company and approved by the Board and status of outstanding balances as on 31st March, 2017:

Name of Related Party	Amount in Rs. YEAR ENDED	
	31ST MARCH, 2017	31ST MARCH, 2016
Holding Company		
Kamats Hotels (India) Ltd		
Corporate Guarantee given to bankers for Credit Facility availed by Kamat Hotels (India) Ltd	3,858,300,000	3,858,300,000

13 The company has incurred loss and at present there is uncertainty regarding generation of future taxable income, hence deferred tax asset has not been recognised on consideration of prudence.

14 There were no amounts due and remaining unpaid to suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006 (MSM Act) on account of principal and/or interest as at the close of the financial year. This disclosure is based on the information available with the Company regarding the status of the suppliers as defined under the MSM Act, 2006.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

15 DISCLOSURE ON SPECIFIED BANK NOTES (SBNs) :

During the year, the company did not have specified bank notes or other denomination note as defined in the MCA notification GSR 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

16 Additional Information:

Amount in Rs.

YEAR ENDED

31ST MARCH, 31ST MARCH,
2017 2016

Particulars	31ST MARCH, 2017	31ST MARCH, 2016
a) Value of Imports (C.I.F. Value):	Nil	Nil
b) Expenditure in Foreign Currencies: (on accrual basis)	Nil	Nil
c) Earning in foreign exchange:	Nil	Nil
d) Number of non-resident shareholders:	Nil	Nil
e) Information on other matters as required in Part I and Part II of Schedule III to the Companies Act, 2013 not been given as the relevant matters were not applicable to the Company and / or did not exist during the year.		

As per our report of even date
FOR J. P. CHATURVEDI & CO.
Chartered Accountants
Registration Number - 130274W

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Mumbai: 19th May, 2017



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