

31st March, 2017

KAMATS RESTAURANTS (INDIA) PVT. LTD.
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

KAMATS RESTAURANTS (INDIA) PRIVATE LIMITED

Registered Office: KHIL House, 70-C, Nehru Road, Vile Parle (East), Mumbai - 400099

CIN: U55204MH2011PTC215698

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 | (55,607) | (43,047) |
| Non-Current Liabilities: | | | |
| Current Liabilities: | | | |
| Other Current Liabilities | 4 | 2,875 | 2,863 |
| TOTAL | | 47,268 | 59,816 |
| <u>ASSETS:</u> | | | |
| Non-Current Assets: | | | |
| Other Non-Current Assets | 5 | 6,351 | 8,469 |
| Current Assets: | | | |
| (a) Cash and Cash Equivalents | 6 | 38,799 | 49,229 |
| (b) Other Current Assets | 7 | 2,118 | 2,118 |
| TOTAL | | 47,268 | 59,816 |

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements 1 to 14

As per our report of even date
FOR J. P. CHATURVEDI & CO.
Chartered Accountants
Registration Number: - 180274W

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



Mumbai: 19th May, 2017

For and on behalf of the board of directors of
KAMATS RESTAURANTS (INDIA) PRIVATE LIMITED

BABU A. DEVADIGA
Director
DIN : 00492360

PRABHAKAR V. SHETTY
Director
DIN : 02448426

KAMATS RESTAURANTS (INDIA) PRIVATE LIMITED

Registered Office: KHIL House, 70-C, Nehru Road, Vile Parle (East), Mumbai - 400099

CIN: U55204MH2011PTC215698

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 |
| EXPENSES: | | | |
| Other Expenses | 8 | 12,560 | 8,187 |
| Total Expenses | | <u>12,560</u> | <u>8,187</u> |
| (Loss) Before Tax | | (12,560) | (8,187) |
| Less: Tax Expenses: | | | |
| Current Tax | | - | - |
| (Loss) for the Year | | <u>(12,560)</u> | <u>(8,187)</u> |
| EARNINGS PER EQUITY SHARE: | | | |
| Equity shares of par value Rs. 10/- each | | | |
| Basic and Diluted | 9 | (1.26) | (0.82) |
| Summary of significant accounting policies | 1 | | |
| The accompanying notes are an integral part of the financial statements | 1 to 14 | | |

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

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CIN: U55204MH2011PTC215698

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 :

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

AUTHORISED:

| | | |
|--------------------------------------|---------|---------|
| 50,000 Equity Shares of Rs.10/- each | 500,000 | 500,000 |
| | 500,000 | 500,000 |

ISSUED ,SUBSCRIBED AND FULLY PAID UP:

| | | |
|---|---------|---------|
| 10,000 Equity Shares of Rs. 10/- each, fully paid up. | 100,000 | 100,000 |
| Total | 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 | | (43,047) | (34,860) |
| (Loss) for the year | | (12,560) | (8,187) |
| Total | | (55,607) | (43,047) |
| 4 OTHER CURRENT LIABILITIES | | | |
| Audit fees payable | | 2,875 | 2,863 |
| Total | | 2,875 | 2,863 |
| 5 OTHER NON CURRENT ASSETS | | | |
| Preliminary Expenses (Unamortised) Non Current | | 6,351 | 8,469 |
| Total | | 6,351 | 8,469 |
| 6 CASH AND BANK BALANCES | | | |
| Cash and cash equivalent: | | | |
| Balance with bank in current account | | 33,799 | 44,229 |
| Cash on Hand | | 5,000 | 5,000 |
| Total | | 38,799 | 49,229 |
| 7 OTHER CURRENT ASSETS | | | |
| Preliminary Expenses (Unamortised Current) | | 2,118 | 2,118 |
| Total | | 2,118 | 2,118 |



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

| 8 OTHER EXPENSES | Amount in Rs. YEAR ENDED | |
|---|-----------------------------|---------------------|
| | 31ST MARCH, 2017 | 31ST MARCH, 2016 |
| Auditors' Remuneration (refer note 8.1) | 2,875 | 2,863 |
| Bank Charges | 3 | - |
| Credit Card Charges | 27 | 36 |
| Preliminary Expenses W/off | 2,118 | 2,118 |
| Legal & Professional Fees | 6,325 | 1,570 |
| ROC Fee | 1,200 | 1,600 |
| Miscellaneous Expenses | 12 | - |
| Total | 12,560 | 8,187 |

8.1 Payment to Auditor

| | | |
|--------------|--------------|--------------|
| Audit Fee | 2,500 | 2,500 |
| Service Tax | 375 | 363 |
| Total | 2,875 | 2,863 |

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

| | | |
|----------------------------------|----------|---------|
| (Loss) after Tax as per accounts | (12,560) | (8,187) |
| No. of Shares issued | 10,000 | 10,000 |
| Nominal Value of Share | 10 | 10 |
| Basic and Diluted E.P.S. | (1.26) | (0.82) |

10 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 |

11 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.

12 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

13 DISCLOSURE ON SPECIFIED BANK NOTES (SBNs) :

During the year, the company had 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, the denomination wise SBNs and other notes as per the said notification is given below:

(Amount in Rs.)

| Particulars | SBNs | Other demomination notes | Total |
|---|------|--------------------------|-------|
| Closing cash in hand on November 8, 2016 | - | 5,000 | 5,000 |
| (+) permitted receipts | - | - | - |
| (-) permitted payments | - | - | - |
| (-) amount deposited in banks | - | - | - |
| Closing cash in hand on December 30, 2016 | - | 5,000 | 5,000 |

14 Additional Information:

Amount in Rs.

YEAR ENDED

31ST MARCH, 2017 31ST MARCH, 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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