

INDEPENDENT AUDITOR'S REPORT

To,
The members of Woodsvilla Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Woodsvilla Limited which comprises the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Ind AS Financial Statements

2. 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 of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.
3. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued under section 143(11) of the Act.

We conducted our audit of Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the state of affairs of the Company as at 31-Mar-2018, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements


6. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.
7. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on 31-Mar-2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31-Mar-2018 from being appointed as a director in terms of section 164(2) of the Act.



- (g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as annexure to this report.
- (h) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. As informed to us the Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: May 30, 2018

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN -007351N


N.K. Gupta
Partner
Membership No.085713

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of WOODSVILLA LIMITED in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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 judgment, 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2018 based on "the criteria for Internal financial control over financial reporting established by the Company considering the essential components of Internal control stated in the guidance note on Audit of Internal financial control over financial reporting issued by the Institutes of Chartered Accountants of India".

Place: New Delhi
Date: May 30, 2018

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN -007351N



N.K. Gupta
Partner

Membership No.085713

Annexure to Independent Auditor's Report

WOODSVILLA LIMITED

Referred to in our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1.a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & equipments.
- 1.b) As explained to us, all the Property, Plant & equipments have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its Property, Plant & equipments. No material discrepancies were noticed on such verification.
- 1.c) The title deeds of immovable properties are held in the name of the company.
2. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records are not material.
3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act.
4. The company has not given any loans, investment, guarantees and security.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits in contravention of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Tribunal or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- 7 a) According to the records of the company, the company is generally regular in depositing with appropriate authorities, the undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, custom duty, excise duty, goods & service tax and cess were in arrears and other material statutory dues in arrears as at 31st March, 2018 for a period of more than six months from the date when they become payable.
- 7 b) According to the information and explanations given to us, there are no dues of sales tax, Goods & Service Tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.



8. Based upon the audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, government or dues to debenture holders.
9. The company has not raised moneys by way of initial public offers or further public offer (including debt instrument) and term loans.
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. No managerial remuneration has been paid or provided.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non- cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place: New Delhi
Date: May 30, 2018

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-007351N


N.K. GUPTA
PARTNER
MEMBERSHIP NO.085713

name : WOODSVILLA LIMITED
 status : DOMESTIC LIMITED COMPANY
 assessment year : 2018-19
 p.a.n : AABCC8981C
 ward : 3(4)
 financial year ending : 31.03.2018
 date of incorporation : 01.02.1988
 address : E-4, IInd FLOOR, DEFENCE COLONY,
 NEW DELHI

STATEMENT OF ASSESSABLE INCOME

BUSINESS INCOME

Net profit as per profit and loss account	488,886		
Add: Provision for Gratuity	-		
Add: Expenses disallowed u/s 14A r.w. rule 8D	500		
Add: Provision for Bonus	162,880		
Add: Donation	-		
Add: Interest on TDS/ Service Tax disallowed	2,333		
Add: Depreciation as per Companies Act	694,708	1,349,307	
Less: Gratuity Paid	-		
Less: Long Term capital gain	3,500		
Less: Depreciation as per Income Tax Rules	814,395	817,895	531,412

INCOME UNDER THE HEAD CAPITAL GAIN

Long Term capital gain	3,500		
Less: Exempt under section 10(38)	3,500		-
			531,412
Less: Brought forward Depreciation adjusted			531,412
GROSS TOTAL INCOME			-
Less: Deduction under Chapter VIA			
80G			-
TAXABLE INCOME			NIL

TAXABLE INCOME

NIL

TAX AS PER MAT UNDER SECTION 115JB

Net profit as per profit and loss account	488,886		
Less: Exempt Income-Dividend	-		
Add: Expenditure related to Exempt Income u/s 14A	500		
Add: Interest on TDS & Service tax	2,333	491,719	
Tax as per section 115JB @ 18.5%		90,968	
Add: Education cess 3%		2,729	
Total Tax Payable		93,697	
Less: TDS deducted & Advance Tax		65,096	
		28,601	
Add: Interest u/s 234B	572		
Interest u/s 234C	2,647	3,219	
		31,820	
Less: Advance Tax			
		31,820	

STATEMENT OF CARRY FORWARD OF UNABSORBED DEPRECIATION

ST.YEAR	BROUGHT FORWARD DEPRECIATION	ADJUSTMENT	CARRY FORWARD DEPRECIATION
2003	218,300	218,300	-
2003-2004	1,747,048	313,113	1,433,935
2004-2005	320,822	-	320,822
2005-2006	139,482	-	139,482

STATEMENT OF CARRY FORWARD OF LOSSES

ASST.YEAR	BROUGHT FORWARD LOSS (LTCG)	ADJUSTMENT	CARRY FORWARD LOSS (LTCG)
	-	-	-
2009-10	471,981	-	471,981

Name of Assessee	WOODSVILLA LIMITED		
Address	E-4, SECOND FLOOR, DEFENCE COLONY, NEW DELHI, DELHI, 110024		
Status	Company(Domestic)	Assessment Year	2018-2019
Ward	WARD 27(2), DELHI ()	Year Ended	31.3.2018
PAN	AABCC8981C	Incorporation Date	01/02/1988
Residential Status	Resident		
Nature of Business	HOTELS, RESTAURANTS AND HOSPITALITY SERVICES-Hotels Star rated(10001)		
Method of Accounting	Mercantile		
A.O. Code	DEL-W-048-02		
GSTR No.	05AABCC8981C2ZQ		
Filing Status	Original		
Last Year Return Filed On	14/10/2017	Serial No.:	243121851141017
Bank Name	State Bank of India, E-4, DEFENCE COLONY, NEW DELHI, A/C NO:650770094317 ,Type: Current ,IFSC: SBIN0050634		
Tele:	Mob:9810128254		
Tele(Office):	Mob:9015933074		

Computation of Total Income

Income from Business or Profession (Chapter IV D)

0

Profit as per Profit and Loss a/c 6942

Add:

Income Tax u/s 40(a)(ii) 5579

Depreciation Debited in P&L A/c 694504

PROVISION FOR GRATUITY 39093

EXPENSES DISALLOWED U/S 14A READ WITH RULE 8D 500

Total 746618

Less:

Depreciation as per Chart u/s 32 746618

Allowable depreciation is Rs. 814387/- but restricted to Rs. 746618/- available profits.

746618

0

Gross Total Income

0

Total Income

0

Round off u/s 288 A

0

Calculation for Mat

13021

Profit as per part II and III of Schedule VI -30104

Add:

deferred tax 37046

Expenditure on exempt income 500

Income Tax 5579

Total 13021

Tax calculated @ 18.5% on Book Profit is more hence tax is calculated u/s 115JB

Tax Due 2409

Educational Cess @ 3.00% 72

T.D.S.	2481
	6460
	-3979
Refundable (Round off u/s 288B)	3980

T.D.S./ T.C.S. From

Non-Salary(as per Annexure) 6460
Due Date for filing of Return September 30, 2018
Due date extended to 31/10/2018 F.NO.225/358/2018/ITA.II DT. 08.10.2018
As per notification, due date for the purpose of interest u/s 234A, has not been extended.

Statement of Tax credit of MAT

1a. Tax Payable on deemed total income under section 115JB	2409	
b. Surcharge on (a) above	0	
c. Education cess on (a+b) above	72	
d. Total Tax Payable u/s 115JB (1a+1b+1c)		2481
2a. Tax Payable on Total Income	0	
b. Surcharge on 2a	0	
c. Education cess on (2a+2b)	0	
d. Gross tax liability (2a + 2b + 2c)		0
3. Amount of MAT liability available for credit in subsequent assessment years(1d-2d)		2481

Assessment Year	Brought Forward	Set off	Carried Forward
2015-2016	54049	0	54049
2016-2017	83814	0	83814
2017-2018	86960	0	86960
2018-2019			2481
Total	224823	0	227304

Statement of Current Year Loss Adjustment

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			67769		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	NIL	NIL	NIL		NIL
Total Loss Set off		NIL	NIL	NIL	
Loss Remaining after set off		NIL	67769	NIL	

Statement of Unabsorbed Depreciation Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
Upto 2010-2011	2066615	0	2066615
Current Year Loss			67769
Total	2066615	0	2134384

Details of Depreciation

NAME OF ASSESSEE : WOODSVILLA LIMITED

A.Y. 2018-2019

PAN : AABCC8981C

Code :HOLIDAYS

Particulars	Rate	Opening	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
PLANT AND MACHINERY	15%	1636265	454650	0	2090915	0	0	2090915	313637	1777278
Computer	40%	33	0	0	33	0	0	33	13	20
Furniture and Fitting including electric Fitting	10%	487102	0	0	487102	0	0	487102	48710	438392
Furniture and Fitting including electric Fitting	10%	36013	0	0	36013	0	0	36013	3601	32412
Furniture and Fitting including electric Fitting	10%	94665	0	165782	260447	0	0	260447	17756	242691
Building	10%	4306703	0	0	4306703	0	0	4306703	430670	3876033
Total		6560781	454650	165782	7181213	0	0	7181213	814387	6366826

Details of T.D.S. on Non-Salary(26 AS Import Date:16 Sep 2018)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Total Tax deducted	Amount out of (4) claimed for this year	Section
1	CALOREX EDUCATION AND RESEARCH FOUNDATION	AHMC02177A	1560	1560	194C
2	DELHI PUBLIC SCHOOL	DELD05494G	1500	1500	194C
3	DELHI PUBLIC SCHOOL	MRTD00332D	3400	3400	194C
	TOTAL			6460	

Signature
(VIPIN AGGARWAL)
For WOODSVILLA LIMITED

CompuTax : HOLIDAYS [WOODSVILLA LIMITED]

WOODSVILLA LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Assets				
Non-current assets				
a) Property, Plant and Equipment	1	20,117,960	20,192,032	17,784,114
b) Capital Work In Progress	1A	-	-	2,280,167
c) Financial Assets				
(i) Investments	2	2,329,428	1,433,341	991,647
(ii) Loans	3	467,553	429,822	342,862
Total Non Current Assets		22,914,941	22,055,195	21,398,789
Current assets				
a) Inventories	4	19,459,657	18,729,677	18,725,041
b) Financial assets				
(i) Trade receivables	5	46,302	569,163	145,718
(ii) Cash & cash equivalents	6	1,197,655	618,650	1,563,569
c) Current Tax Assets (Net)	7	308,380	309,172	328,620
d) Other current assets	8	945,526	444,331	423,745
Total Current Assets		21,957,520	20,670,993	21,186,693
Total Assets		44,872,461	42,726,188	42,585,483
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	9	30,070,000	30,070,000	30,070,000
b) Other Equity	10	9,164,705	8,447,267	7,600,020
Total Equity		39,234,705	38,517,267	37,670,020
LIABILITIES				
Non- current liabilities				
a) Deferred Tax Liabilities (net)	11	1,547,857	1,310,096	1,261,754
b) Provisions	12	170,284	180,727	165,772
Total Non Current Liabilities		1,718,141	1,490,823	1,427,526
Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	13	955,554	255,554	455,554
(ii) Trade Payables	14	1,426,458	613,888	1,085,816
b) Other current Liabilities	15	1,534,413	1,820,970	1,938,593
c) Provisions	16	3,190	27,686	7,973
Total Current Liabilities		3,919,615	2,718,098	3,487,936
Total Equity & Liabilities		44,872,461	42,726,188	42,585,483

The accompanying notes 1 to 29 are an integral part of Financial Statements

As per our report of even date attached.

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.007351N)

N.K. GUPTA
(PARTNER)
MEMBERSHIP NO : 085713

PLACE : NEW DELHI
DATE : MAY 30, 2018

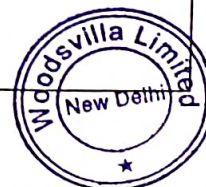
For and on behalf of the Board

VIPI AGGARWAL
DIRECTOR
DIN 00084395

S.M. SAINI
DIRECTOR
DIN 00883025

GAURAV BAJPAT
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER



WOODSVILLA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	Year ended 31.03.2018 (Rs.)	Year ended 31.03.2017 (Rs.)
Gross Income			
Revenue from operations	15	9,425,235	8,925,333
Other Income	16	31,676	154,158
Total Revenue		9,456,911	9,079,491
Expenses:			
Cost of materials consumed	17	2,948,190	2,509,503
Employee benefit expense	18	2,282,631	2,731,909
Financial costs	19	20,931	17,891
Depreciation and amortization expense	20	694,504	682,344
Other expenses	21	3,503,713	2,688,152
Total Expenses		9,449,968	8,629,799
Profit before exceptional & Extraordinary item and tax		6,943	449,692
Exceptional Items		-	-
Profit before extraordinary item and tax		6,943	449,692
Extraordinary items		-	-
Profit before tax		6,943	449,692
Tax expense:			
Current tax	22	-	-
Deferred tax		37,046	43,513
Profit(Loss) for the period from Continuing Operation		30,104	493,205
Other Comprehensive Income/(Loss) (Net of Taxes)	23	747,542	354,042
Total Comprehensive income for the year		717,438	847,247
Paid up equity share capital(Face value-INR Rs. 10per Equity Share)			
Earning per equity share:			
(1) Basic		0.24	0.28
(2) Diluted		0.24	0.28

The accompanying notes 1 to 29 are an integral part of Financial Statements

As per our report of even date attached.

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.007351N)

N.K. GUPTA
(PARTNER)
MEMBERSHIP NO : 085713

PLACE : NEW DELHI
DATE : MAY 30, 2018

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

S.M. SAINI
DIRECTOR
DIN 00883025

GAURAV BAIPAI
COMPANY SECRETARY
SYED NAWAZISH MUSAIN ZAIDI
CHIEF FINANCIAL OFFICER



WOODSVILLA LIMITED

Cash Flow Statement For The Year Ended March 31, 2018

	(Amount in Rs.) 31.03.2018	(Amount in Rs.) 31.03.2017
(A) Cash Flow From Operating Activities		
i) NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	6,943	449,692
ADJUSTMENTS FOR:		
Add: Depreciation and amortisation expenses	694,504	682,344
Interest paid	20,931	17,891
ii) Operating Profit Before Working CAPITAL CHANGES	722,378	1,149,927
ADJUSTMENTS FOR :		
Decrease/ (Increase) in inventories	(729,980)	(4,636)
Decrease/ (Increase) in trade receivables	522,861	(423,445)
Decrease/ (Increase) in other financial Assets and other assets	(538,134)	(88,098)
(Decrease)/ Increase in trade payables and other liabilities	1,243,242	(754,883)
iii) Cash Generated From Operations	1,220,366	(121,135)
Income tax	-	-
iv) Cash Flow Before Extraordinary Items	1,220,366	(121,135)
Income from sale of shares	-	-
NET FLOW FROM OPERATING ACTIVITIES	1,220,366	(121,135)
(B) Cash Flow From Investing Activities		
Addition to fixed assets	(620,432)	(3,090,263)
Sale of Investments	-	4,203
Addition to Capital WIP	-	2,280,167
NET CASH USED IN INVESTING ACTIVITIES	(620,432)	(805,893)
(C) Cash Flow From Financing Activities		
Increase/(Decrease) in secured loans	-	-
Interest & financial charges	(20,931)	(17,891)
Increase/(Decrease) in unsecured loans	-	-
NET CASH FROM FINANCING ACTIVITIES	(20,931)	(17,891)
CASH EQUIVALENTS (A+B+C)	579,004	(944,919)
Add: Cash & cash equivalents at the beginning of the period	618,651	1,563,569
Cash and cash equivalents at the end of the period	1,197,654	618,651

The accompanying notes 1 to 29 are an integral part of Financial Statements

As per our report of even date attached

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.007351N)

N.K. GUPTA
(PARTNER)

MEMBERSHIP NO : 085713

PLACE : NEW DELHI
DATE : MAY 30, 2018

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

S.M. SAINI
DIRECTOR
DIN 00883025

GAURAV BAJPAT
COMPANY SECRETARY

SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Attributable to the equity shareholders					
	Equity Share Capital	Special Reserve Fund	General Reserve	Other Comprehensive Income	Retained Earnings	Total Equity
As at April 1, 2016	30,070,000	300,000	3,360,319	-	3,939,701	37,670,020
Remeasurement of post employment benefit obligation, net of tax (item of OCI)	-	-	-	-	-	-
Remeasurement of Investment, net of tax (item of OCI)	-	-	-	354,042	-	354,042
Profit for the year	-	-	-	-	493,205	493,205
As at March 31, 2017	30,070,000	300,000	3,360,319	354,042	4,432,906	38,517,267
Remeasurement of post employment benefit obligation, net of tax (item of OCI)	-	-	-	36,048	-	36,048
Remeasurement of Investment, net of tax (item of OCI)	-	-	-	711,493	-	711,493
Profit for the year	-	-	-	-	30,104	30,104
As at March 31, 2018	30,070,000	300,000	3,360,319	1,101,583	4,402,803	39,234,705

As per our report of even date attached.

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.007351N)

N.K. GUPTA
(PARTNER)
MEMBERSHIP NO : 085713

PLACE : NEW DELHI
DATE : MAY 30, 2018

For and on behalf of the Board

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

S.M. SAINI
DIRECTOR
DIN 00883025

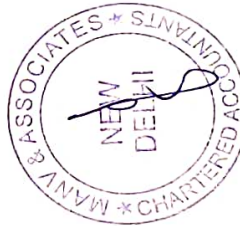
GAURAV BAJPAI
COMPANY SECRETARY

SYED NAWAZISH THAKUR SAIN ZAIDI
CHIEF FINANCIAL OFFICER



Note 1: Property, Plant and Equipment

Note 1 : Property, Plant and Equipment															
Gross Block					Depreciation					Net Block					
Sr. No	Particulars	As at 01-04-2016	Impact on Ints AS Adjustment	Adjustments / Additions/ (Deductions)	As at 01-04-2017	Adjustments/ (Deductions)	As at 31.03.2018	As at 01-04-2016	Impact on Ints AS Adjustment	Adjustments/ Additions/(Deductions)	As at 01-04-2017	Addition during the year	Deduction during the year	As at 31.03.2018	As on 31.03.2017
(i) Tangible Assets															
a Land		2080145	-		2,090,145		2,090,145	-	-		-	-	-	2,090,145	2,090,145
b Building		19443568	-	2500261	21,943,829		21,943,829	5,424,593	-	435,978	5,860,571	447,474	-	15,635,784	16,083,238
c Plant and Equipment															
Resort Machinery		1279546	-	531451	1,810,997	3,000	1,813,997	1,059,515	-	41,972	1,101,487	66,553	-	1,168,040	709,512
Plant & Machinery		2030542	-		2,030,842	451,650	2,482,492	1,037,755	-	85,108	1,122,863	85,108	-	1,207,971	967,379
d Furniture & Fixtures															
Furniture		158376	-		158,376	165,782	324,158	84,379	-	17,126	101,505	22,196	-	123,701	56,871
Resort Furniture		2723279	-		2,723,279		2,723,279	2,500,187	-	51,345	2,551,512	51,345	-	2,602,857	171,787
e Vehicles															
		1726228	-		1,726,228		1,726,228	1,642,880	-	548	1,643,428	548	-	1,643,976	82,800
f Office Equipment															
		424846	-	58551	483,397		483,397	344,405	-	50,267	394,672	21,280	-	415,952	88,725
g Other (Specify)															
Computer		520575	-		520,575		520,575	519,597	-		519,597	-	-	519,597	978
Total		30,397,405	-	3,090,263	33,487,668	620,432	34,108,100	12,613,291	-	682,344	13,295,636	694,504	-	20,117,960	20,197,032



WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Investments

(Long Term Investments, Valued at Cost)

Unquoted - Non Trade

Government Securities

Indira Vikas Patras

National Savings Certificates

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
	65,000	65,000	65,000
	10,000	10,000	10,000
A	75,000	75,000	75,000

Quoted-Non Trade (Fair Value through OCI)

Investment in Equity Instruments

Darshan Oils Ltd.

(1800 equity shares of Rs.10 each fully paid)

Frontier Springs Ltd.

(100 equity shares of Rs.10 each fully paid)

Premier Auto Electric Ltd.

(50 equity shares of Rs.10 each fully paid)

Inland Printers Ltd.

(100 equity shares of Rs.10 each fully paid)

Dhanlaxmi Bank

(5525 equity shares of Rs.10 each fully paid)

Jindal Steel & Power Ltd.

(9500 equity shares of Rs.10 each fully paid)

U.S. 64 Scheme (UTI)

(100 equity shares of Rs.10 each fully paid)

	24,300	24,300	5,400
	5,045	5,045	152
	563	563	50
	4,455	4,455	700
	276,430	164,093	893,708
	1,932,775	1,149,025	15,083
	10,860	10,860	1,554
B	2,254,428	1,358,341	916,647

Total (A+B) 2,329,428 1,433,341 991,647

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
--	---------------------	---------------------	---------------------

3 Loans

Unsecured, Considered Good :

Security Deposit

Others

	129,015	93,765	93,765
	338,538	336,057	249,097
	467,553	429,822	342,862

Total

Current Assets

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
--	---------------------	---------------------	---------------------

4 Inventories

(At Lower of cost and net realisable value)

Raw Materials (Restaurant Stock).

Others

Residency Apartment Stock

Goods in Transit

Total

	162,500	66,486	61,850
	18,663,191	18,663,191	18,663,191
	633,966	-	-
	19,459,657	18,729,677	18,725,041



WOODSVILLA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5 Trade Receivables

Unsecured, Considered Good :

Others

Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
46,302	569,163	145,718
46,302	569,163	145,718

6 Cash & Cash Equivalent

Balances with Banks

Current accounts

Cash and Imprest

Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
6		
1,104,051	498,604	1,256,265
93,604	120,046	307,304
1,197,655	618,650	1,563,569

7 Current Tax Assets (Net)

Advance Tax/TDS

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
308,380	309,172	328,620
308,380	309,172	328,620

8 Other Current Assets

Unsecured, Considered Good

Staff Advances

Advance to Supplier

Other Advances

Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
272,542	289,137	358,876
535,030	101,876	20,000
137,954	53,318	44,869
945,526	444,331	423,745



9 Equity Share Capital

	As at 31st March, 2018		As at 31st March, 2017		As at 31st March, 2016	
	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)	Numbers	Amount (Rs.)
Authorized Capital						
Equity Shares of Rs 10/- each	5,500,000	55,000,000	5,500,000	55,000,000	5,500,000	55,000,000
(55,00,000 shares of Rs. 10 each)						
Issued/subscribed/paid up Share Capital	5,500,000	55,000,000	5,500,000	55,000,000	5,500,000	55,000,000
Equity Shares of Rs 10/- each, fully paid	3,007,000	30,070,000	3,007,000	30,070,000	3,007,000	30,070,000
(30,07,000 shares of Rs. 10 each)	3,007,000	30,070,000	3,007,000	30,070,000	3,007,000	30,070,000

Note:-

(i) Reconciliation of Opening and closing outstanding No of shares. Details to be given for each class of shares separately for Issued, Subscribed and fully paid up and Subscribed but not fully paid up, as applicable

	Opening Balance	Fresh Issue	Bonus	Closing Balance
Equity Shares Subscribed & Fully Paid Share Capital				
Numbers	3,007,000	-	-	3,007,000
Amount (Rs.)	30,070,000	-	-	30,070,000

(ii) Shares held by each shareholder holding more than 5% shares as on period end.

Name of Share holder	% Held	31/03/2018 No's held	% Held	31/03/2017 No's held	% Held	31/03/2016 No's held
Vipin Aggarwal	40.84	1,228,070	40.84	1,228,070	40.84	1,228,070
Meena Aggarwal	26.81	806,030	26.81	806,030	26.81	806,030

10 Reserves & Surplus

Other Reserves

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Special Reserve Fund (as per section 45-IC of RBI Act, 1934)			
At the beginning and at the end of the year	300,000	300,000	300,000

General Reserve

At the beginning of the year	3,360,319	3,360,319	3,360,319
Add: Transfer from surplus in Statement of Profit and Loss	-	-	-
	3,360,319	3,360,319	3,360,319

Surplus in Statement of Profit and Loss

At the beginning of the year	4,786,948	3,939,701	3,434,757
Add: Profit for the Year	717,438	847,247	504,944
Less: Transfer to General Reserve	-	-	-
At the end of the year	5,504,386	4,786,948	3,939,701
Total	9,164,705	8,447,267	7,600,020



WOODSVILLA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
Non-current Liabilities

11 Deferred Tax Liabilities (net)

Accelerated depreciation
Gratuity Payable
Ind AS Adjustments
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
1,305,019	1,267,972	1,261,754
49,731	49,731	-
292,569	91,855	-
<u>1,547,857</u>	<u>1,310,096</u>	<u>1,261,754</u>

12 Provisions

Provision for Retirement Benefits
Retirement benefits
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
170,284	180,727	165,772
<u>170,284</u>	<u>180,727</u>	<u>165,772</u>

13 Borrowings

Unsecured
Loans & advances from related parties
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
955,554	255,554	455,554
<u>955,554</u>	<u>255,554</u>	<u>455,554</u>

Current Liabilities

14 Trade Payables

Due to Micro, Small and Medium Enterprises
Others*
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
1,426,458	613,888	1,085,816
<u>1,426,458</u>	<u>613,888</u>	<u>1,085,816</u>

15 Other Current Liabilities

Advance received for Apartments
Advance received from Costumers
Book overdraft
Other Payables:
Statutory Dues
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
1,150,000	938,347	1,531,261
375,096	496,685	238,689
-	309,976	-
9,317	75,962	168,643
<u>1,534,413</u>	<u>1,820,970</u>	<u>1,938,593</u>

16 Provisions

Current portion of long-term employee benefits
Retirement benefits
Current taxation
Total

As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
3,190	5,822	7,973
-	21,864	-
<u>3,190</u>	<u>27,686</u>	<u>7,973</u>



WOODSVILLA LIMITED
FORMING PART OF THE FINANCIAL STATEMENTS

17 Revenue from operations

Room tariff
Restaurant sales

Total

For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
5,482,060	5,632,765
3,943,175	3,292,568
9,425,235	8,925,333

18 Other income

Dividend
Interest / investment income
Misc Receipts
Long Term Capital Gain/Loss

Total

For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
3,500	-
15,101	45,282
13,075	104,688
-	4,187
31,676	154,157

19 Cost of Material Consumed

Opening stock
Fuel expenses
Purchases

Less: Closing stock

For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
66,486	61,850
205,055	219,574
2,839,149	2,294,565
3,110,690	2,575,989
162,500	66,486
2,948,190	2,509,503

20 Employment Benefit Expense

Salaries
Gratuity
Staff welfare

Total

For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
2,236,286	2,608,623
39,093	12,804
7,252	110,482
2,282,631	2,731,909

21 Finance Cost

Bank interest and charges

Total

For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
20,931	17,891
20,931	17,891



WOODSVILLA LIMITED
FORMING PART OF THE FINANCIAL STATEMENTS

2 Depreciation & Amortisation Expense

	For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
Depreciation	694,504	682,344
Total	694,504	682,344

3 Other expenses

	For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
Advertisement & publicity	17,644	50,602
Business promotion	3,767	948
Other Marketing & Selling expenses	7,945	6,163
<u>Auditors' remuneration:</u>		
Audit fees	17,700	11,450
Books and periodicals	5,662	3,820
Conveyance	11,789	11,665
Commission	1,361,282	-
Electricity and water	396,343	628,004
Housekeeping	422	146,321
Insurance	100,746	105,594
Internal Audit Fee	5,000	5,000
Laundry charges	272,758	410,120
Membership and subscriptions	47,119	28,592
Miscellaneous expenses	95,294	56,714
Interest/ Penalty on TDS & Service Tax	5,579	6,170
Printing and stationery	127,419	96,944
Rent, rates & taxes	278,178	271,059
Repairs and maintenance	477,042	437,097
Telephone and postage	106,365	162,758
Travelling	1,842	12,861
Vehicle maintenance	158,067	141,044
Other expenses	-	84,500
Donation	-	5,000
Professional charges	5,750	5,725
Total	3,503,713	2,688,151

24 Tax Expenses

	For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
Current Tax		
i) Income Taxes	2,481	86,960
ii) MAT Credit Entitlement	(2,481)	(86,960)
Total	-	-

25 Components of Other Comprehensive Income (OCI)

	For the year ending 31.03.2018 (Rs.)	For the year ending 31.03.2017 (Rs.)
Re-measurement gains (losses) on Investments	711,493	354,042
Re-measurement gains (losses) on defined benefit plans	36,048	-
Total	747,542	354,042



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Significant accounting policies

26 Corporate Informations

The Woodvilla limited ("The Company") is primarily engaged in the business of owning, operating & managing hotels, places and resorts.

The Company is domiciled and incorporated in India in 1994, and has its registered office at E-4, Defence Colony, New Delhi -110024, India.

The financial statements for the year ended March 31, 2018 were approved by the Board of directors and authorised for issue on May 30, 2018.

27 Basis of Preparation, Critical Accounting estimates and Judgements, Significant Accounting Policies and recent Accounting Pronouncement.

The financial Statements have been prepared on following basis.

a. Statement of Compliance

Company has adopted Indian accounting Standard (Referred to as "Ind AS") as notified by Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013 with effect from 1 April 2017. Previous period has been restated as per Ind AS.

These are the company's first financial statements for the year ended 31 March 2018 that has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, read with Ind AS based Schedule III, under the Companies Act, 2013.

The Company has consistently applied the accounting policies used in the preparation of its opening Ind AS Balance Sheet at April 1, 2016 throughout all periods presented in this statement, as if these policies had always been in effect and are covered by Ind AS 101 "First-time adoption of Indian Accounting Standards". The transition was carried out from accounting principles generally accepted in India ("Indian GAAP") which is considered as the previous GAAP, as defined in Ind AS 101. The reconciliation of effects of the transition from Indian GAAP to Ind AS is disclosed in Note.26 to these financial statements. The Company's financial statements provide comparative information in respect to the previous year. In addition, the company presents Balance Sheet as at the beginning of the previous year, which is the transition date to Ind AS.

b. Basis of preparation

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c. Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

d. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.



e. Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

In particular, information about significant areas of estimation, uncertainties and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes.

Note No 25 (h) : Property, Plant & equipment - Useful economic life

Note No 25 (m): Provision for Employee benefits

f. Revenue Recognition

Revenue is recognised at fair value of the consideration received or receivables. Revenue comprises of sale of rooms, foods and beverages and allied services relating to hotel operations.

- Income from guest accommodation is recognised on a day to day basis after the guest checks into the Resort.
- Income from dividends on shares are accounted for on receipt basis.
- Sale of Hotel Apartments are accounted for on the receipt of full payment and registration being done in the name of buyers.

g. Expenditure

All expenses are accounted for on accrual basis.

h. Property Plant & Equipment

i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

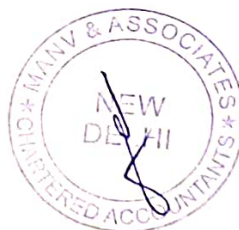
ii) Depreciation/amortization

Depreciation is recognized in profit or loss on a written down value over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	60 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Electrical Installation	10 years
7) Computer	03 years



i. Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

j. Financial instruments

Equity Instruments:

The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established.

At the date of transition to Ind AS, the Company has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading.

k. Inventories

Stock of Raw material, Work-in-progress, Finished goods, Consumable Spares and residency apartments are valued at the lower of cost and net realisable value.

l. Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

m. Employee Benefits

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered. Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and long term benefits are charged to Statement of Profit & Loss.



n. **Provision for Income Tax & deferred Tax**

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

o. **Foreign Exchange Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

a) Monetary items outstanding as at the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date and the resultant difference is recognised as income or expense, as the case may be;

b) Non-monetary items outstanding as at the Balance Sheet date are reported, using the exchange rate prevailing on the date of each transaction.

p. **Statement of Cash Flows**

Statement of cash flows is prepared in accordance with the Indirect method prescribed in Ind AS-7 'Statement of cash flows.'

28. **Transition to Ind AS**

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ("previous GAAP"). The exemptions and exceptions applied by the Company in accordance with Ind AS 101 'First-time Adoption of Indian Accounting Standards' along with the reconciliations of equity, total comprehensive income and statement of cash flows in accordance with Previous GAAP to Ind AS are explained below.

Exemptions from retrospective application:

The Company has applied the following exemptions:

i. **Business combinations exemption**

The Company has elected not to apply Ind AS 103, Business Combinations, to business combinations occurred before the transition date.

ii. **Property, plant and equipment and intangible assets:-**

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decommissioning liabilities included in the cost of property, plant and equipment (Para D7AA of Appendix D). This exemption can also be used for intangible assets covered by Ind AS 38 'Intangible Assets' and investment property covered by Ind AS 40 'Investment Properties'.

Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

Reconciliations between Previous GAAP and Ind AS:

i. **Equity Reconciliations**

Equity under Previous GAAP

Adjustment on account of transition

Fair valuation of Investments

Tax adjustments

Equity under Ind AS

ii. **Total Comprehensive income reconciliation**

Profit after tax under Previous GAAP

Adjustments on account of transition

Change in fair of non- current investment

Tax adjustments

Profit after tax under Ind AS

Total comprehensive Income after Adjustment

As at March 31, 2017

38,163,225

445,897

91,855

38,517,267

As at March 31, 2017

493,205

445,897

91,855

847,247

354,042



29 NOTES TO ACCOUNTS

Additional Notes to the Financial Statements

- (i) The Government of India promulgated the Micro, Small and Medium Enterprises Development Act, 2006, which came into force with effect from October 02, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdues beyond the specified period, irrespective of the terms agreed upon with those suppliers.

There is no interest paid/payable during the year by the Company to the suppliers covered under Micro, Small, Medium Enterprises Development Act, 2006.

The above information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. However, according to the Company estimates, there is no liability of interest to such suppliers.

- (ii) Managerial remuneration: No remuneration was paid to any director during the relevant year.

	AS AT 31.03.2018	AS AT 31.03.2017
(iii) Earning per share as per IND AS-33		
(a) Calculation of weighted average (no. of equity shares of Rs.10/- each.)		
No. of shares at the beginning of the period	3,007,000	3,007,000
Shares issued during the year	-	-
No. of Shares at the close of the period	3,007,000	3,007,000
Weighted average no. of equity shares during the period	3,007,000	3,007,000
(b) Net Profit / (Loss) for the period attributable to equity shares (in rupees)	704,363	847,247
(c) Basic & Diluted earning (in rupees) per shares	0.23	0.28

- (iv) Remuneration to Auditors

	2017-18 Rupees	2016-17 Rupees
(i) Audit fees	17,700	11,450
(ii) Out of pocket	-	-
	<u>17,700</u>	<u>11,450</u>

- (v) Segment Reporting : based on the guiding principles given in Accounting Standard on Segment Reporting (IND AS-108), the Company's primary business segment is Hospitality. As the Company's business activity falls within a single primary business segment, the disclosure requirements of IND AS-108 in this regard are not applicable.

- (vi) There is no transaction which is required to be disclosed as required under paragraph 5 (viii) of the general instructions for preparation of statement of Profit and Loss as per Schedule III of the Companies Act, 2013.

- (vii) Related Party Disclosures under Accounting Standard (IND AS-24)

(a) Names of the Related Parties

- (i) Where control exists:

The Company did not have any holding or subsidiary company during the year.

- (ii) Other related parties with whom there are transactions during the year

Associates

Key Management Personnel

Dr. Mrs. Meena Aggarwal (Director)

Mr. Vipin Aggarwal (Director)

Relatives of Key Management Personnel

Vipin Aggarwal & Sons HUF

Aadeesh Aggarwal

Enterprises over which Key Management Personnel or their relative has significant Influence

Cost Plus Travels Pvt Ltd

Keshov Leasing Private Limited

Pravik Estates Pvt Ltd

Club 9 Vacations Private Limited

Club 9 Holidays Private Limited

Mangosteen Private Limited

Avsarr Quest Pvt Ltd

Fusion Suites Private Limited

Shri Sai Kirpa Society

Vipin Aggarwal & Associates



(b) Transactions with Related Parties

(Rs. in Lacs)

Description	Key Management Personnel and their Relatives		Enterprises over which Key management Personnel or their relative has significant Influence	
	Current Year	Previous Year	Current Year	Previous Year
Outstanding balance as at year end:				
Short Term Borrowing				
Mr. Vipin Aggarwal	9.56	2.56		

(viii) There are no disputed dues of wealth tax, service tax, income tax which have not been deposited by the Company.

(ix) The Company has received advances against sale of residency apartments (as part of hotel project) from the prospective buyers. The amounts have been treated as "advance for apartments" (part of hotel project) under the head other current liabilities. Further, the amount spent on the Residency Apartments is reflected under Inventories pending registration / sale.

The said amount remains "unpaid" despoite of final demand due from them and as such on these flats due to unpaid demand part of

(x) Previous year figures have been regrouped/recast wherever found necessary to make them comparable with those of the current year.

(xi) Balances shown under Trade Receivables, Trade Payables and advances are subject to confirmation and reconciliation with the respective parties.

(xii) Figures are rounded off to nearest Rupee.

As per our report of even date attached.

For MANV & ASSOCIATES
CHARTERED ACCOUNTANTS
(REGISTRATION NO.007351N)

N.K. GUPTA
(PARTNER)
MEMBERSHIP NO : 085713

GAURAV BATPAL
COMPANY SECRETARY

ON BEHALF OF BOARD OF DIRECTORS

VIPIN AGGARWAL
DIRECTOR
DIN 00084395

S.M. SAINI
DIRECTOR
DIN 00883025
SYED NAWAZISH HUSAIN ZAIDI
CHIEF FINANCIAL OFFICER

PLACE : NEW DELHI
DATE : MAY 30, 2018

