

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BENGAL UNITECH HOSPITALITY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial Statements of Bengal Unitech Hospitality Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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. We conducted our audit 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over



financial reporting and the operating effectiveness of such controls. 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 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 financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent Applicable.
2. 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 Company's Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
 - (d) In our opinion, the aforesaid financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any litigations pending which may have impact on its financial position in its financial statement.
- ii. The Company does not have any long-term contracts including derivative contracts for which there may be 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.

For K M G S & Associates
Chartered Accountants
Firm's Registration No.004730N



Neetu Singla

Partner NEETU SINGLA
Membership No. 501075

Place of Signature: Gurgaon
Date: 14th May, 2015

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of Bengal Unitech Hospitality Private Limited on the financial statements for the year ended 31st March 2015)

In terms of information and explanations given to us and the books and records examined by us, we report that:

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All fixed assets have been physically verified by the management in the previous year in accordance with the planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventories:
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable
 - b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of Inventory. No discrepancy has been noticed on verification between the physical stocks and the book records.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from public.



- (vi) As per information and explanation given to us, the Central Government has not prescribed the maintenance of cost records
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues with the appropriate authorities. Further, there is no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues in respect of Income tax, Custom Duty, Excise Duty and Sales Tax /VAT which have not been deposited with the appropriate authorities on account of any dispute.
- (c) There is no amount outstanding at the end of year which is required to be transferred to Investor Education and Protection Fund in accordance with provisions of the Companies Act 1956 and rules framed there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current year. The company *had incurred cash loss of Rs. 40.82 lacs in immediately preceding financial year.*
- (ix) Based on our audit procedures and as per the information and explanations given by the management, the Company has not raised any loan from financial institutions, banks and debenture holders.
- (x) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, the Company has not raised any term loan.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **K M G S & Associates**
Chartered Accountants
Firm's Registration No. 004730N



Neetu Singla

NEETU SINGLA

Partner 501075
Membership No.

Place of Signature: Gurgaon
Date: 14th May, 2015

Bengal Unitech Hospitality Pvt. Ltd.
Balance Sheet as at March 31, 2015

	Notes	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	5,00,000	5,00,000
Reserves and Surplus	3	7,45,806	(35,70,122)
		12,45,806	(30,70,122)
Non Current Liabilities			
Deferred tax liabilities (Net)	4	1,970	-
		1,970	-
Current Liabilities			
Short term borrowings	5	57,53,997	40,96,865
Other Current Liabilities	6	2,49,542	16,63,350
Short term Provisions	7	13,90,812	-
		73,94,351	57,60,215
Total		86,42,127	26,90,093
Assets			
Non Current Assets			
Fixed Assets			
Tangible assets	8	2,81,101	13,572
Intangible assets	9	12,245	15,524
Deferred tax assets (net)	10	-	15,99,986
		2,93,346	16,29,082
Current Assets			
Inventories	11	66,919	-
Trade receivables	12	76,89,919	-
Cash and Bank Balances	13	3,86,688	7,12,756
Short term loans and advances	14	1,46,205	3,14,205
Other current assets	15	59,050	34,050
		83,48,781	10,61,011
Total		86,42,127	26,90,093

Significant accounting policies 1

The accompanying notes are integral part of the financial statements

As per our report of even date
For K M G S & Associates
Chartered Accountants
FRN: 004730N



Partner
Membership No:

Neetu Singla
NEETU SINGLA
501075

Place: Gurgaon
Dated: 14.05.2015

For and on behalf of the Board of Directors

S. S. Bhowmick
S. S. Bhowmick
Director
(DIN: 00033445)

Sameer Bahri
Sameer Bahri
Director
(DIN: 00054020)

Bengal Unitech Hospitality Pvt. Ltd.
Statement of Profit and loss for the year ended March 31, 2015

	Notes	For the year ended March 31, 2015 Amount (In ₹)	For the year ended March 31, 2014 Amount (In ₹)
Revenue			
Revenue from operations	16	1,59,05,157	10,13,971
Other Income	17	1,34,262	-
Total		1,60,39,419	10,13,971
Expenses			
Cost of materials consumed	18	19,48,691	4,86,651
Depreciation and amortisation expense	19	20,450	3,169
Other Expenses	20	67,58,394	46,09,584
Total		87,27,535	50,99,404
Profit / (loss) before tax		73,11,884	(40,85,433)
Tax Expenses			
Current Tax Expense	21	13,94,000	-
Earlier year tax/excess provision for tax written back	22	-	2,529
Deferred tax	23	16,01,956	(15,99,986)
Profit / (Loss) for the year		43,15,928	(24,87,976)
Earnings per equity share of face value of ₹ 10 each	29		
(i) Basic		86.31	(49.76)
(ii) Diluted		86.31	(49.76)
Significant accounting policies	1		

The accompanying notes are integral part of the financial statements

As per our report of even date

For K M G S & Associates

Chartered Accountants

FRN: 004730N



Neetu Singh

Partner

NEETU SINGLA
501075

Membership No:

For and on behalf of the Board of Directors

S. S. Bhowmick

S. S. Bhowmick
Director
(DIN: 00033445)

Sameer Bahri

Sameer Bahri
Director
(DIN: 00054020)

Place: Gurgaon

Dated: 14.05.2015

Bengal Unitech Hospitality Pvt. Ltd.
Cash Flow Statement for the year ended March 31, 2015

Particulars	March 31, 2015	March 31, 2014
A. Cash flow from operating activities		
Net profit/ (loss) before tax and extraordinary items	73,11,884	(40,85,434)
Adjustments for:		
Depreciation & amortisation	20,450	3,169
Operating profit / (loss) before working capital changes	73,32,334	(40,82,265)
Adjustment for:		
Inventories	(66,919)	-
Trade and other receivables	(75,46,919)	(3,48,255)
Trade & Other Payable	(14,13,808)	13,56,270
Cash generated from operations	(16,95,312)	(30,74,250)
Direct taxes paid	(3,188)	-
Net cash flow from/ (used in) operating activities (A)	(16,98,500)	(30,74,250)
B. Cash flows from investing activities		
Purchase of Fixed Assets	(2,84,700)	(16,500)
Net cash flow from/ (used in) investing activities (B)	(2,84,700)	(16,500)
C. Cash flows from financing activities		
Proceeds/ (repayments) of borrowings	16,57,132	29,75,225
Net cash flow from/ (used in) financing activities (C)	16,57,132	29,75,225
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(3,26,068)	(1,15,525)
Total cash and cash equivalents at the beginning of the year	7,12,756	8,28,280
Cash and cash equivalents at the end of the year	3,86,688	7,12,756
Components of cash and cash equivalents:		
Cash in hand	79,886	1,25,829
Balance with Banks	3,06,802	5,86,927
Total	3,86,688	7,12,756

Significant accounting policies

1

The accompanying notes are integral part of the financial statements

As per our report of even date
For K M G S & Associates
Chartered Accountants
 FRN: 004730N



Neetu Singh

Partner **NEETU SINGLA**
 Membership No: 501075

For and on behalf of the Board of Directors

S. S. Bhowmick

S. S. Bhowmick
Director
 (DIN: 00033445)

Sameer Bahri

Sameer Bahri
Director
 (DIN: 00054020)

Place: Gurgaon

Dated: 14.05.2015

BENGAL UNITECH HOSPITALITY PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2015

1. SIGNIFICANT ACCOUNTING POLICIES

I. NATURE OF OPERATIONS

Bengal Unitech Hospitality Private Limited (The Company) was incorporated in 2007. The company's main business is hospitality services.

II. BASIS OF ACCOUNTING

The financial statements have been prepared under historical cost convention on an accrual basis in accordance with the requirements of Schedule III and mandatory Accounting Standards prescribed in Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act to the extent notified.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

III. REVENUE RECOGNITION

Revenue is recognized and accounted for on accrual basis.

IV. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. It excludes refundable taxes. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

V. INTANGIBLES AND AMORTISATION

Intangible assets are recognized when it is probable that future economic benefits that are attributable to asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets (acquired or developed in house) are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses. If any, internally generated intangible assets, excluding capitalized development costs which meet capitalization criteria, are not capitalized and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

Cost of software is amortized over a period of 5 years, being the estimated useful life as per the management estimates.

VI. INVENTORY VALUATION

Inventories are valued at cost or net realizable value whichever is less on FIFO basis.



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VII. TAXES ON INCOME

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws that are enacted or substantially enacted.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only 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 realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

VIII. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when

- a) the company has a present obligation as a result of a past event;
- b) a probable outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of:

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- b) a possible obligation, that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

IX. BORROWING COST

Borrowing cost relating to acquisition/construction development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that are attributable to the project in progress and qualifying land advances as well as any capital work in



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progress are charged to respective qualifying asset . All other borrowing costs, not eligible for inventorisation /capitalization, are charged to revenue.

X. **CASH & CASH EQUIVALENT**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Cash flow statement is prepared using the indirect method.

XI. **EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue, a share split and share warrants conversion.

Diluted earnings per share is calculated by adjusting net profit or loss for the period attributable to equity shareholders and the weighted number of shares outstanding during the period for the effect of all dilutive potential equity shares.

XII. **GENERAL**

Accounting policies not specifically referred to are consistent with generally accepted accounting practice.



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Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
2 Share Capital		
Authorised		
50,000 (50,000) Equity shares of ₹ 10/- each	5,00,000	5,00,000
Issued, subscribed and fully paid up		
50,000 (50,000) Equity shares of ₹ 10/- each with voting rights	5,00,000	5,00,000
Total	<u>5,00,000</u>	<u>5,00,000</u>

Reconciliation of the shares outstanding at the beginning and end of the reporting year

	March 31, 2015		March 31, 2014	
	Number	Value (In ₹)	Number	Value (In ₹)
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

Shares (in aggregate) of each class held by:-

Name of Shareholder	March 31, 2015	March 31, 2014
	Number	Number
Holding company - Bengal Unitech Universal Infrastructure Pvt. Ltd.	50,000	50,000
Total	50,000	50,000

Details of shareholder holding more than 5% Shares

Name of Shareholder	March 31, 2015		March 31, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Holding company - Bengal Unitech Universal Infrastructure Pvt. Ltd.	50,000	100	50,000	100
Total	50,000	100	50,000	100



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Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
3 Reserves and Surplus		
Surplus/(deficit) in the statement of profit and loss		
As per last financial statements	(35,70,122)	(10,82,146)
Profit (Loss) for the period	43,15,928	(24,87,976)
Total	7,45,806	(35,70,122)
4 Deferred tax liabilities (Net)		
Deferred tax liabilities on account of Due to depreciation	1,970	-
Total	1,970	-
5 Short term borrowings		
Unsecured		
Loans and advances from related parties Holding company - Bengal Unitech Universal Infrastructure Pvt. Ltd.	57,53,997	40,96,865
Total	57,53,997	40,96,865
6 Other Current Liabilities		
Statutory taxes and dues	55,528	1,02,846
Expenses payable	1,56,632	13,77,649
Security deposits	18,000	26,000
Others payables	19,382	1,56,855
Total	2,49,542	16,63,350
7 Short term Provisions		
Provision for taxation (net of taxes paid)	13,90,812	-
Total	13,90,812	-



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Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

8 Tangible assets

Particulars	Owned	Total
	Office equipments	
Gross Block		
Opening	17,603	17,603
Additions		-
Disposals/adjustments		-
As At March 31, 2014	17,603	17,603
Additions	2,84,700	2,84,700
Disposals/adjustments		-
As At March 31, 2015	3,02,303	3,02,303
Depreciation		
Opening	4,031	4,031
Charge for the year		-
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2014	4,031	4,031
Charge for the year	17,171	17,171
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2015	21,202	21,202
Net Block as at March 31, 2014	13,572	13,572
Net Block as at March 31, 2015	2,81,101	2,81,101

Signature _____ *Signature*



Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

9 Intangible assets

Particulars	Computer Software	Total
Gross Block		
Opening		-
Additions	16,500	16,500
Disposals/adjustments		-
As At March 31, 2014	16,500	16,500
Additions		-
Disposals/adjustments		-
As At March 31, 2015	16,500	16,500
Depreciation		
Opening		-
Charge for the year	976	976
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2014	976	976
Charge for the year	3,279	3,279
Impairment		-
Disposals/adjustments		-
Depreciation as at March 31, 2015	4,255	4,255
Net Block as at March 31, 2014	15,524	15,524
Net Block as at March 31, 2015	12,245	12,245



Kannik _____ *JS*

Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	As at March 31, 2015 Amount (In ₹)	As at March 31, 2014 Amount (In ₹)
10 Deferred tax assets (net)		
Deferred tax assets on account of Business losses and unabsorbed depreciation	-	15,99,986
Total	-	15,99,986
11 Inventories		
Stores and spares	66,919	-
Total	66,919	-
12 Trade receivables		
Unsecured, considered good		
Other Trade receivables	76,89,919	-
Total	76,89,919	-
13 Cash and Bank Balances		
Cash and cash equivalents		
Cash on hand	79,886	1,25,829
Balance with Banks	3,06,802	5,86,927
Total	3,86,688	7,12,756
14 Short term loans and advances		
(Unsecured, considered good)		
Loans & advances to others		
Advance Other taxes	1,00,370	2,80,370
Other Loans & advances	45,835	33,835
Total	1,46,205	3,14,205
15 Other current assets		
Security Deposits	59,050	34,050
Total	59,050	34,050



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Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	For the year ended March 31, 2015 Amount (In ₹)	For the year ended March 31, 2014 Amount (In ₹)
16 Revenue from operations		
Income from rent receipts	5,36,471	5,36,598
Sales of food, beverages etc	33,73,402	4,77,373
Member's subscription	1,19,95,284	-
Total	1,59,05,157	10,13,971
17 Other Income		
Miscellaneous income	1,34,262	-
Total	1,34,262	-
18 Cost of materials consumed		
Consumption raw materials		
Purchase during the year	20,15,610	4,86,651
Less: Closing balance	66,919	-
Total	19,48,691	4,86,651
19 Depreciation and amortisation expense		
Depreciation of tangible fixed assets	17,171	2,193
Amortisation of intangible fixed assets	3,279	976
Total	20,450	3,169
20 Other Expenses		
Telephone, postage & Information technology expenses	49,779	9,617
Printing and stationery	65,681	77,267
Information technology	-	4,800
Travelling and conveyance	1,32,293	57,566
Legal and professional charges	51,486	2,400
Rates & taxes	5,155	10,390
Registration and filling fee	4,908	600
Rent	16,200	26,076
Auditors remuneration		
Audit fee	28,090	28,090
Bank charges	9,581	675
Catering and tent expenses	22,326	-
Health club expenses	12,42,946	-
House keeping expenses	24,88,800	-
Licence & fees	57,332	-
Repairs and Maintenance expenses	9,75,258	27,43,276
Power, fuel & water	9,48,507	-
Security charges	6,30,171	10,55,580
Transportation expenses	1,000	-
Other administrative general expenses	28,881	5,93,247
Total	67,58,394	46,09,584



Signature

Signature

Bengal Unitech Hospitality Pvt. Ltd.

Notes to the Financial Statement for the year ended March 31, 2015

	For the year ended March 31, 2015 Amount (In ₹)	For the year ended March 31, 2014 Amount (In ₹)
21 Tax Expense		
Current tax	13,94,000	-
Total	13,94,000	-
22 Earlier year tax/excess provision		
Earlier year tax/excess provision for tax written back	-	2,529
Total	-	2,529
23 Deferred tax		
Deferred tax	16,01,956	(15,99,986)
Total	16,01,956	(15,99,986)

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BENGAL UNITECH HOSPITALITY PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2015

24. **"SEGMENT REPORTING:** Segment wise revenue, results & other information
The company has only one identifiable segment in Hospitality Services in accordance with guiding principles enunciated in Accounting Standard-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India. Hence, the provisions of Accounting Standard-17 "Segment Reporting" are not applicable.

In view of the above, in the opinion of the management and based on the organizational and internal reporting structure, the company's business activities as described above are subject to similar risks and returns. Further, since the business activities undertaken by the company are within India, in the opinion of the management, the environment in India is considered to have similar risks and returns. Consequently, the company's business activities primarily represent a single business segment. Similarly this company's operations in India represent a single geographical segment."

25. Contingent Liability - Nil (previous year - Nil) as on 31st March 2015.
26. In the opinion of the Board of Directors and to the best of their knowledge and belief, the aggregate value of current assets and loans and advances on realization in the ordinary course of business will not be less than the amount at which these are stated in the balance sheet.
27. As per information available with the company, the trade payables do not include any amount due to Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st March 2015.

28. **RELATED PARTY DISCLOSURES:**

In accordance with the accounting standard on 'Related Party Disclosures' AS-18, the disclosure in respect of related parties and the transactions with them as identified and certified by the management is as follows:

- (A) Name of related parties and description of relationship where transaction exists:
Holding company Bengal Unitech Universal Infrastructure Pvt. Ltd.

- (B) Summary of significant related parties transactions carried out in ordinary course of business are as under:

S.No.	Name of the company	Description	Amount (₹)
1.	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Advances received	17,57,132 (29,75,225)
2.	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Misc. services recd	1,01,611 (-)
3.	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Advances paid	1,00,000 (-)

- (C) The maximum amount of loans / advances outstanding during the year are as follows:

S.No.	Description	Maximum balance during the year ended 31.03.2015 ₹	Maximum balance during the year ended 31.03.2014 ₹
1	Bengal Unitech Universal Infrastructure Pvt. Ltd.	57,99,986	40,96,865



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(D) Balance as at 31.03.2015:

(Amount in ₹)

S.No.	Name of the company	Description	Net balance 31.03.2015	Dr. / Cr.
1.	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Unsecured short term borrowing	57,53,997 (40,96,865)	Cr. Cr.

* Previous year figures have been given in (parentheses)

29. **EARNING PER SHARE**

	Particulars	31.03.2015	31.03.2014
a)	Weighted average number of shares considered for calculation of EPS	50,000	50,000
b)	Net profit / (Loss) after tax (₹)	43,15,928	(24,87,976)
c)	Basic earnings per share (₹)	86.31	(49.76)
d)	Diluted earnings per share (₹)	86.31	(49.76)
e)	Nominal value of a equity share (₹)	10	10

30. **ADDITIONAL INFORMATION:**

	Particulars	31.03.2015	31.03.2014
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure in foreign currency - Consultancy fees - Travelling & boarding	Nil Nil	Nil Nil
c)	Consumption of imported raw material, components and spare parts	Nil	Nil
d)	Amount remitted in foreign currency towards dividend	Nil	Nil
e)	Earnings in foreign currency	Nil	Nil

31. **PREVIOUS YEAR FIGURES**

Prior year figures have been regrouped, rearranged and reclassified wherever considered necessary.

As per our report of even date

For K M G S & Associates
Chartered Accountants
Registration No.: 004730N

Neetu Singla

Partner **NEETU SINGLA**
Membership No.: 501075



For and on behalf of the Board of directors

S. S. Bhowmick

S. S. Bhowmick
Director
(DIN: 00033445)

Sameer Bahri

Sameer Bahri
Director
(DIN: 00054020)

Place: Gurgaon
Dated: 14.05.2015