



# Hotel Banjara Limited

Regd. Office: 3328, KUCCHA KASHGIRI, BAZAR SITARAM, DELHI-110006

Ph. : 011-23270094, 23241350, 23258048 Telefax : 011-23264829

e-mail : hotelbanjara@hotelbanjara.net

CIN: U55101DL1971PLC042246

**Authorised Share Capital** : Rs 10, 00, 00,000  
**Paid Up Share Capital** : Rs. 4, 80, 00,000  
**Date of Incorporation** : 26-07-1971

## ANNUAL REPORT- 2018-2019

### BOARD OF DIRECTORS

Narender Aggarwal : Managing Director  
Anuj Agarwal : Joint Managing Director  
Dinesh Kumar Aggarwal : Director  
Ved Parkash Gupta : Director

### STATUTORY AUDITORS

Rajiv Khanna & Associates  
Chartered Accountants  
F-441-A, New Rajinder Nagar,  
Delhi-110060

### REGISTERED OFFICE

3328, Kuccha Kashgiri  
Bazar Sitaram  
Delhi-110006

### CONTENTS

- Notice
- Directors' Report
- M. G. T. 9
- Auditors' Report
- Balance Sheet
- Statement of Profit and Loss & Notes to Accounts

**DATE OF AGM: 28.09.2019**

**Corporate Office : TAJ BANJARA  
Road No. 1, Banjara Hills, Hyderabad-500034, A.P.**

# HOTEL BANJARA LIMITED

**Registered Office:** 3328, Kuccha Kashgiri, Bazar Sitaram, Delhi-110006  
**CIN:** U55101DL1971PLC042246 **e-mail id:** hotelbanjara@hotelbanjara.net **Ph. No:** 011-23241350

## NOTICE

**NOTICE IS HEREBY GIVEN THAT 48<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE HOTEL BANJARA LIMITED WILL BE HELD ON SATURDAY, 28<sup>TH</sup> DAY OF SEPTEMBER, 2019 AT 11:30 A.M. AT 3328, KUCCHA KASHGIRI, BAZAR SITARAM, DELHI-110006**

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31.03.2019 and the Profit & Loss Account for the Period 01.04.2018 to 31.03.2019 together with the Reports of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Ved Prakash Gupta who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To consider appointment of **M/s Rajiv Khanna & Associates, Chartered Accountants (FRN: 023764N)** as Statutory Auditors of the Company for a period of 5 years, and to fix their remuneration.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HOTEL BANJARA LIMITED**

**Place: Delhi**

**Date: 01.09.2019**

**Sd/-  
Narender Aggarwal  
(Managing Director)  
DIN: 01595461  
Address: 8544, Sector-C,  
Pocket-8, Vasant Kunj,  
New Delhi-110057, Delhi**

**Sd/-  
Anuj Agarwal  
(Joint Managing Director)  
DIN: 01928714  
Address: Flat No- 8544, Pocket- 8,  
Sector- C Vasant Kunj,  
New Delhi-110070, Delhi**

**NOTES: -**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company.
- 2) Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting pursuant to provisions of Section 113 of the Companies Act, 2013.
- 4) Members are requested to notify change in their address, if any, quoting their folio number to the registered office of the company.
- 5) The Register as prescribed under Companies Act, 2013 will be available for inspection at the AGM.
- 6) Landmark for location of meeting is **Razia Sultan Tomb**. Route map of the location of the meeting is enclosed.



# Hotel Banjara Limited

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CIN: U55101DL1971PLC042246 e-mail id: hotelbanjara@hotelbanjara.net Ph. No: 011-23241350

## DIRECTORS' REPORT- 2018-2019

To,  
The Members,  
**Hotel Banjara Limited**

Your Directors have great pleasure in presenting the **Annual Report** with the Audited Statement of accounts of the Company for the Financial Year ended as on the 31<sup>st</sup> March, 2019.

### 1. OPERATIONAL & FINANCIAL RESULTS:

The financial results of your Company for the year ended 31st March, 2019 are as follows:

<b>PARTICULARS</b>	<b>Current Year 01.04.2018-31.03.2019 (In Rs.)</b>	<b>Previous Year 01.04.2017-31.03.2018 (In Rs.)</b>
Net Sales /Income from Business Operations	33,392,170	34,421,858
Other Income	24,942,860	19,942,253
Total Income	58,335,030	54,364,111
Total Expenses	18,402,167	17,628,033
Profit/(Loss) for the year before tax	39,932,862	36,736,078
Current Tax	11,370,000	10,500,000
Deferred Tax	(76,275)	257,661
Tax adjustments for previous year	-	167,240
Profit for the year	28,639,138	2,58,11,177
Earnings per share (Basic)	5.97	5.38

### 2. DIVIDEND

The Company does not recommend an outflow towards Dividend this year.

### 3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

As per the provisions of Section 125(2) read with Section 124(5) of the Companies Act 2013, the amount lying with the unpaid/ unclaimed dividend account for a period of 7 years shall be transferred by the Company to Investor Education & Protection Fund (IEPF). Any person claiming to be entitled to any money lying in the said account may apply to the Company for the payment of the same before the expiry of 7 years. The Company has transferred the Unclaimed Dividend amount for the financial year 2009-2010 of Rs. 56,929/- to Investor Education and Protection Fund.

### 4. STATEMENT OF COMPANY AFFAIRS

Your Directors wish to present the details of Business operations done during the year under review:

- a) **Profitability**- Rs. 28,639,138/-
- b) **Sales/Income from Business Operations**- Rs. 33,392,170/-
- c) **Marketing and Market environment**-The Company has entered into License Agreement with Taj GVK Hotels & Resorts Limited, for the purpose of managing the whole affairs of its hotel "Taj

Banjara”, Hyderabad with respect to operation, running, Marketing, Management and other related Activities.

- d) **Future Prospects including constraints affecting due to Government policies**-The Company has a flourishing future as the Company is in the process of upgradation and renovation of the Hotel.

**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

**6 AUDITORS AND AUDITORS' REPORT**

**M/s Rajiv Khanna & Associates, Chartered Accountants**, are hereby proposed to be appointed as Statutory Auditors of the Company in the ensuing Annual General Meeting to be held on 30th September, 2019 to hold office from the conclusion of this Annual General Meeting till the conclusion of Sixth Annual General Meeting to be held for the financial year 2023-24 i.e. for a period of 5 Years. The Company has received the consent and Eligibility Certificate from the above Auditor to the effect that if they are appointed, it would be in accordance with the provisions of Section 144 of the Companies Act, 2013 and that they are not disqualified for appointment. They are proposed to be reappointed. The Comments by the Auditors on the Final Accounts of the company are self-explanatory & do not need any Clarification.

**7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO**

In terms of the Section 134(3) (m) of the Companies Act, 2013 read Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars in respect of (a) Conservation of Energy (b) Technology Absorption and (c) Foreign Exchange Earnings and Outgo are furnished in detail in **Annexure 1** attached to this report.

**8. DIRECTORS OR KEY MANAGERIAL PERSONNEL**

There is no change in the composition of the board of directors during the financial year. Mr. Ved Prakash Gupta, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. Post AGM, the Board of Directors of Company shall comprise of:

- |                              |                         |
|------------------------------|-------------------------|
| 1. Mr. Narender Aggarwal     | Managing Director       |
| 2. Mr. Anuj Agarwal          | Joint Managing Director |
| 3. Mr. Dinesh Kumar Aggarwal | Director                |
| 4. Mr. Ved Prakash Gupta     | Director                |

**9. PARTICULARS OF EMPLOYEES**

As required under section 197 read with Rule 5 of Companies (Appointment and Remuneration) Rules, 2014, no person employed throughout the year or part thereof, was in receipt of Remuneration beyond the prescribed limit.

**10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk, threatening the Company's existence, is very minimal.

**11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

**12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company exceeding the limits specified under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no contracts or arrangement entered into with related parties as defined under Section 188(1) of the Companies Act, 2013 during the year under review.

**14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

**15. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of section 178(1) relating to constitution of Nomination and Remuneration Committees are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**16. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure II (Form MGT.9) and is attached to this Report.

**17. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the Financial Year 2018-2019, **9 (Nine) Board Meetings** were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

**18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. Internal Complaints Committee ('ICC') has been set-up to redress complaints received regarding sexual harassment. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**19. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3) (c) of the Companies Act, 2013 with respect to a Director's Responsibility Statement, it is hereby confirmed: -

- a. That in the preparation of Annual Accounts for the Financial Year ended **31.03.2019**; the applicable Accounting Standards had been followed along with the proper explanation relating to material departures.
- b. That the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the Financial year and of the profit or loss of the company for the year under review.



- c. That the Director had taken proper and sufficient care for the maintenance of the adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. That the Directors had prepared the accounts for the financial year ended **31.03.2019** on 'going concern basis'.
- e. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **20. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiary, associate or Joint Venture Company.

## **21. DEPOSITS**

As per Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the details relating to deposits as per Chapter V of the Companies Act, 2013 are explained as follows:-

- 1.) Details of deposits which are not in compliance with the requirements of Chapter V of the Act: Since the Company has not accepted any deposit during the year, therefore the provisions of Chapter V of the Act are not applicable.
- 2.) Details of deposit accepted during the year : Not Applicable
- 3.) Details of deposits remained unpaid or unclaimed at the end of the year: Not Applicable
- 4.) Whether there has been any default in repayment of Deposits or payment of interest thereon during the year and if so, number of cases and the total amount involved-
  - (i) At the beginning of the year - Not Applicable
  - (ii) Maximum during the year - Not Applicable
  - (iii) At the end of the year - Not Applicable

## **22. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **23. BOARD ANNUAL PERFORMANCE EVALUATION**

Since the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014 is not applicable to the Company, the Company is not required to conduct the formal annual evaluation by the Board of its own performance and individual directors.

## **24. DETAILS OF MONEY ACCEPTED FROM DIRECTORS OR RELATIVE OF DIRECTORS**

The Company has not accepted any money from the Directors or relatives of Directors of the Company.

## **25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGILMECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **26. THE AMOUNTS, IF ANY, WHICH THE COMPANY PROPOSES TO CARRY TO ANY RESERVES**

The Company does not propose any amount to carry to any reserve.

## **27. CHANGE IN THE NATURE OF BUSINESS, IF ANY.**

There is no change in the nature of business of the Company.

**28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No such orders have been passed by any regulator or court or tribunal impacting the going concern status and company's operations in future.

**29. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

**30. SHARES**

During the financial year under review, the Company has not issued any Shares. The Company has neither bought back any of its securities nor issued any sweat equity shares or bonus shares or equity shares under employee stock option plan, during the year under review.

**31. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

**32. DISCLOSURE IF MANAGING DIRECTOR/WHOLE TIME DIRECTOR IS RECEIVING REMUNERATION OR COMMISSION FROM ANY HOLDING COMPANY OR SUBSIDIARY COMPANY**

The Managing Director of the Company is not receiving any remuneration or commission from any holding or subsidiary company. Also, the Company does not have any holding and subsidiary Company.

**33. WEBLINK OF ANNUAL RETURN, IF ANY**

The Company does not have any website.

**34. MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013,**

Maintenance of Cost Record under Section 148(1) of the Companies Act, 2013 is not applicable on the Company.

**35. ACKNOWLEDGMENTS**

Your Directors take the opportunity to express their gratitude for the assistance and support extended by Bankers, Shareholders, Consultants and all concerned.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HOTEL BANJARA LIMITED**

Place: Delhi

Date: 01.09.2019

Sd/-  
Narender Aggarwal  
(Managing Director)  
DIN: 01595461  
Address: 8544, Sector-C,  
Pocket-8, Vasant Kunj,  
New Delhi-110057, Delhi

Sd/-  
Anuj Aggarwal  
(Joint Managing Director)  
DIN: 01928714  
Address: Flat No- 8544, Pocket- 8,  
Sector- C Vasant Kunj,  
New Delhi-110070, Delhi



## Annexure-1

### INFORMATION UNDER SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF DIRECTORS REPORT.

#### (A) Conservation of energy

##### i) The steps taken or impact on conservation of energy;

- Switching off of lights, fans, AC and other electronic equipment's whenever possible.
- Use of energy efficient CFL and LED lights.
- Creating awareness among all the staff members to conserve energy.

##### ii) The steps taken by the Company for utilizing alternate sources of energy;

During the year, the Company has not taken any steps for utilizing alternate sources of energy but wherever possible your company has put efforts to save energy.

##### iii) The capital investment on energy conservation equipment's;

During the year, the Company has not made any capital investment on energy conservation. Your Company has invested in energy conservation equipment's including energy efficient appliances and LED lights.

#### (B) Technology absorption

##### i) The efforts made towards technology absorption;

Efforts towards technology absorption included continued efforts for process improvements and improved formulation types / strengths to improve the efficiency, productivity and profitability of the Company.

##### (ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

The Company has continuously made efforts towards cost reduction, product development and sustainability.

##### (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

- (a) the details of technology imported: The Company has not imported any technology during the last three financial years.
- (b) the year of import: Not Applicable
- (c) whether the technology been fully absorbed: Not Applicable
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

##### (iv) The expenditure incurred on Research and Development:

Particulars	2018-19	2017-18
Capital	-	-
Recurring	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**(C) Foreign exchange earnings and Outgo**

<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Foreign Exchange Earning	-	-
Foreign Exchange Outgo • Tour and Travelling Expense	-	3,84,658

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HOTEL BANJARA LIMITED**

**Place: Delhi**

**Date: 01.09.2019**

**Sd/-  
Narender Aggarwal  
(Managing Director)  
DIN: 01595461  
Address: 8544, Sector-C,  
Pocket-8, Vasant Kunj,  
New Delhi-110057, Delhi**

**Sd/-  
Anuj Agarwal  
(Joint Managing Director)  
DIN: 01928714  
Address: Flat No- 8544, Pocket- 8,  
Sector- C Vasant Kunj,  
New Delhi-110070, Delhi**

**Annexure II**

**Form No.MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2019**

**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	U55101DL1971PLC042246
<b>ii.</b>	Registration Date	26/07/1971
<b>iii.</b>	Name of the Company	Hotel Banjara Limited
<b>iv.</b>	Category/Sub-Category of the Company	Public Company limited by shares Indian Non Government Company
<b>v.</b>	Address of the Registered office and contact details	3328, Kuccha Kashgiri, Bazar Sitaram, Delhi-110006 Contact Details Email Id: hotelbanjara@hotelbanjara.net Phone No.: 011-23241350
<b>vi.</b>	Whether listed company	No
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

<b>Sr.No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1.	To acquire, establish, promote, run, manage and otherwise carry on the business of hotels, restaurants, cafe, tavern, rest houses, tea and coffee houses, beer houses, Bars, lodging house keepers, refreshment rooms, night clubs, cabarets, Swimming pools, turkish baths, and lodging or apartment house keepers, dairy men, confectioners, bakers, grocers, poulterers, green grocers, Licensed victuallers, wine, beer and spirit merchants, brewers, distillers, tobacco and cigar merchants.	55	<b>100%</b>

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

<b>Sr. No.</b>	<b>Name And Address of The Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
-	-	-	-	-	-

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category-wise ShareHolding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual/ HUF	-	33,71,813	33,71,813	70.25%	-	33,94,976	33,94,976	70.73%	0.48%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>		<b>33,71,813</b>	<b>33,71,813</b>	<b>70.25%</b>		<b>33,94,976</b>	<b>33,94,976</b>	<b>70.73%</b>	<b>0.48%</b>
2) Foreign									
g) NRIs-Individuals		-	-	-		-	-	-	-
h) Other-Individuals		-	-	-		-	-	-	-
i) Bodies Corp.		-	-	-		-	-	-	-
j) Banks / FI		-	-	-		-	-	-	-
k) Any Other....		-	-	-		-	-	-	-
<b>Sub-total(A)(2):-</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>-</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds		-	-	-		-	-	-	-
b) Banks / FI		-	-	-		-	-	-	-
c) Central Govt		-	-	-		-	-	-	-
d) State Govt(s)		-	-	-		-	-	-	-
e) Venture Capital Funds		-	-	-		-	-	-	-
f) Insurance Companies		-	-	-		-	-	-	-
g) FIs		-	-	-		-	-	-	-
h) Foreign Venture Capital Funds		-	-	-		-	-	-	-
i) Others (specify)		-	-	-		-	-	-	-
<b>Sub-total(B)(1)</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
2. Non Institutions									
a) Bodies Corp.									
(i) Indian		11,12,110	11,12,110	23.17%	-	11,12,110	11,12,110	23.17%	No Change
(ii) Overseas		-	-	-		-	-	-	
b) Individuals									
(i) Individual share holders holding nominal share capital upto Rs. 1 lakh		2,39,877	2,39,877	5.00%	-	2,22,864	2,22,864	4.64%	0.36%

(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		76,200	76,200	1.59%		70,050	70,050	1.45%	0.14%
c) Others(Specify)		-	-	-		-	-	-	-
Sub-total(B)(2)		14,28,187	14,28,187	29.75%		14,05,024	14,05,024	29.27%	No Change
Total Public Shareholding (B)=(B)(1)+ (B)(2)		14,28,187	14,28,187	29.75%		14,05,024	14,05,024	29.27%	No Change
C. Shares held by Custodian for GDRs&ADRs		-	-	-		-	-	-	-
<b>Grand Total (A+B+C)</b>		<b>4800000</b>	<b>4800000</b>	<b>100%</b>		<b>4800000</b>	<b>4800000</b>	<b>100%</b>	<b>-</b>

## ii. Shareholding of Promoters

### Equity:

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. N.K. Aggarwal	11,37,071	23.69%	-	11,45,063	23.86%	-	0.17%
2.	Mr. N.K. Aggarwal (HUF)	4,65,855	9.70%	-	4,65,855	9.70%	-	No Change
3.	Mr. Anuj Agarwal	5,80,137	12.09%	-	5,95,308	12.40%	-	0.31%
4.	Mrs. Bala Agarwal	11,88,750	24.77%	-	11,88,750	24.77%	-	No Change
	<b>Total</b>	<b>33,71,813</b>	<b>70.25%</b>		<b>33,94,976</b>	<b>70.73%</b>	<b>-</b>	<b>0.48%</b>

## iii. Change in Promoters' Shareholding (please specify, if there is no change)

### Change in Equity Shareholding:

Sr. No	Name of the shareholder	Shareholding at the beginning of the year		Date wise increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (eg. Allotment/ transfer/bonus/sweat equity etc.)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Mr. N.K. Aggarwal	11,37,071	23.69 %	a) Transfer of 7842 shares from Ms. Rakhi Agarwal to Mr. N. K. Aggarwal on 29.09.2018 b) Transfer of 150 shares from Ms. Kusum Aggarwal to Mr. N. K. Aggarwal on 29.09.2018	11,45,063	23.85%

2.	Mr. N.K.Aggarwal (HUF)	4,65,855	9.70%	No Change	-	-
3.	Mr. Anuj Agarwal	5,80,137	12.09%	a) Transfer of 171 shares from Mr. B.S. Choudhary to Mr. Anuj Agarwal on 29.09.2018 b) Transfer of 15000 shares from Mr. Gautam Jain to Mr. Anuj Agarwal on 29.09.2018	5,95,308	12.40%
4.	Mrs. Bala Agarwal	11,88,750	24.76%	No Change	-	-

**iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)**

Sr. no	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Rakhi Agencies Ltd.</b>				
	At the beginning of the year	9,54,910	19.89%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/ bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	9,54,910	19.89%	9,54,910	19.89%
2.	<b>Rakhi Finance and Investment Pvt. Ltd.</b>				
	At the beginning of the year	1,54,050	3.21%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/ bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	1,54,050	3.21%	1,54,050	3.21%
3.	<b>Ms. Shweta Gupta</b>				
	At the beginning of the year	61,800	1.29%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/ bonus/sweat equity etc):	a)Transmission of 1500 shares, held in the name of Ms. Saroj Agarwal jointly with Ms. Shweta Gupta, in favour of Ms. Shweta Gupta on 29.09.2018 b)Transmission of 6750 shares, held in the name of Mr. Ramesh Agarwal jointly with Ms. Shweta Gupta, in favour of Ms. Shweta Gupta on 29.09.2018 c)Transmission of 61800 shares, held in the name of Ms. Shweta Gupta jointly with Mr. Ramesh Agarwal, in favour of Ms. Shweta Gupta on 29.09.2018			
	At the end of the year (or on the date of separation, if separated during the year)	70,050	1.46%	70,050	1.46%
4.	<b>Mr. Uppada Koteswara Rao</b>				
	At the beginning of the year	6,000	0.13%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/ bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	6,000	0.13%	6,000	0.13%
5.	<b>Mr. B. Satyanarayana</b>				
	At the beginning of the year	6,000	0.13%	-	-



	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	6,000	0.13%	6,000	0.13%
6.	<b>Mr. Sanka Satyanarayana</b>				
	At the beginning of the year	6,000	0.13%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	6,000	0.13%	6,000	0.13%
7.	<b>Mr. Madisetty Nagaih</b>				
	At the beginning of the year	6,000	0.13%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	6,000	0.13%	6,000	0.13%
8.	<b>Mr. C.V. Ratnam Babu</b>				
	At the beginning of the year	4,500	0.09%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	4,500	0.09%	4,500	0.09%
9.	<b>Mr. C. Krishan Kumar</b>				
	At the beginning of the year	4,500	0.09%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	4,500	0.09%	4,500	0.09%
10.	<b>Mr. Shyam Sunder</b>				
	At the beginning of the year	3,000	0.06%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	No Change			
	At the end of the year (or on the date of separation, if separated during the year)	3,000	0.06%	3,000	0.06%

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For each of the Directors and KMP</b>				
1.	<b>Narender Aggarwal (Managing Director)</b>				
	At the beginning of the year	11,37,071	23.69%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying	a) Transfer of 7842 shares from Ms. Rakhi Agarwal to Mr. N. K. Aggarwal on 29.09.2018b) Transfer of 150			

	the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	shares from Ms. Kusum Aggarwal to Mr. N. K. Aggarwal on 29.09.2018			
	At the end of the year (or on the date of separation, if separated during the year)	11,45,063	23.85%	11,45,063	23.85%
2.	<b>Anuj Aggarwal (Joint Managing Director)</b>				
	At the beginning of the year	5,80,137	12.09%	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (eg allotment/transfer/bonus/sweat equity etc):	a) Transfer of 171 shares from Mr. B.S. Choudhary to Mr. Anuj Aggarwal on 29.09.2018 a) Transfer of 15000 shares from Mr. Gautam Jain to Mr. Anuj Aggarwal on 29.09.2018			
	At the end of the year (or on the date of separation, if separated during the year)	5,95,308	12.40%	5,95,308	12.40%

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year-Addition-Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (per annum)
		Mr. Narender Aggarwal, Managing Director	Mr. Anuj Aggarwal, Joint Managing Director	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	23,71,200	53,71,200
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-

2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as% of profit - others, specify	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
6.	Total(A)	30,00,000	23,71,200	53,71,200
	Ceiling as per the Act	-	-	-

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
	Independent Directors ·Fee for attending board committee meetings·Commission·Others, please specify			NA			
	Total(1)						
	Other Non-Executive Directors ·Fee for attending board committee meetings·Commission ·Others, please specify	NIL	NIL	NIL	NIL	NIL	
	Total(2)	NIL	NIL	NIL	NIL	NIL	
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL	
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL	
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL	

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD-Not Applicable as the Company is not having any Key Managerial Personnel other than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA

4.	Commission - as%ofprofit - others,specify...	NA	NA	NA	NA
5.	Others,please specify	NA	NA	NA	NA
6.	Total				

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES: No Penalty/punishment levied or compounding has been done against the Company, Directors or any other officer in default**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made. If any (give details)
<b>A.</b>	<b>Company</b>				
	Penalty	-	-	-	- -
	Punishment	-	-	-	- -
	Compounding	-	-	-	- -
<b>B.</b>	<b>Directors</b>				
	Penalty	-	-	-	- -
	Punishment	-	-	-	- -
	Compounding	-	-	-	- -
<b>C.</b>	<b>Other Officers In Default</b>				
	Penalty	-	-	-	- -
	Punishment	-	-	-	- -
	Compounding	-	-	-	- -

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HOTEL BANJARA LIMITED**

Place: Delhi

Date: 01.09.2019

**Sd/-**  
**Narender Aggarwal**  
**(Managing Director)**  
**DIN: 01595461**  
**Address: 8544, Sector-C,**  
**Pocket-8, Vasant Kunj,**  
**New Delhi-110057, Delhi**

**Sd/-**  
**Anuj Agarwal**  
**(Joint Managing Director)**  
**DIN: 01928714**  
**Address: Flat No- 8544, Pocket- 8,**  
**Sector- C Vasant Kunj,**  
**New Delhi-110070, Delhi**



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## INDEPENDENT AUDITOR'S REPORT

To the Members of Hotel Banjara Limited

### 1. Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Hotel Banjara Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013, ("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 31<sup>st</sup> March, 2019, its profit, and its Cash Flows for the year ended on that date.

### 2. Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 3. Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### 4. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **5. Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order 2016, (the Order) issued by the Central Government of India in terms of section 143(11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

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 purpose of our audit.



- b) In our opinion, proper books of account as required by the law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by the report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Companies (Accounts) Rules, 2014,
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2019 and taken on record by Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2019, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) 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 pending litigations which would materially impact its financial position except disclosed at Note 26 of the financial statements
  - 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 except disclosed at Note 16 of the financial statements.

**For Rajiv Khanna & Associates  
Chartered Accountants  
FRN 023764N**

**Place: New Delhi  
Date: 27.08.2019**

**Rajiv Khanna  
Proprietor  
M.No. 083089  
UDIN : 19083089AAAAAA6276**

**“Annexure A” of our Independent Auditor’s report of even date on the financial statements as at and for the year ended 31<sup>st</sup> March 2019 of Hotel Banjara Limited**

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) A substantial part of the fixed assets have been physically verified by the management, except the land and building of the Hotel at Hyderabad which is licensed to Taj GVK Hotels Limited, during the year and 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 assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations, and the records provided to us, the title deeds of immovable properties are held in the name of the Company.
2. The Company has not held any inventory during the year, hence paragraph 3(ii) of the Order regarding inventory is not applicable to the Company.
3. During the year, the Company has not granted any loans, secured or unsecured, to companies covered in the register maintained u/s 189 of the Act, hence no comment is required under paragraph 3(iii) of the Order.
4. As per information and explanations given to us and on verification of the records produced, the Company has complied with the provisions of section 185 and 186 of the Act to the extent applicable in respect of loans given upto the year end
5. According to the information and explanations given to us and records examined, the Company has not accepted any deposits that are covered by paragraph 3(v) of the Order.
6. According to the information and explanations given to us, Central government has not specified the maintenance of cost records under section 148(1) of the Companies Act, 2013.
7. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, income-tax, goods and services tax, custom duty, cess and other material statutory dues as applicable.
- b) According to the information and explanations given to us and the records of the company examined by us, there are no amount payable in respect of Income tax or Goods and Services tax which have not been deposited on account of any dispute other than those disclosed below:

<b>Period to which demand relates</b>	<b>Amount (in Rs.)</b>	<b>Forum where dispute is pending</b>
AY 2017-18	27,01,500	CPC, Bangalore

8. As per information and explanations furnished to us and on verification of the records produced, the Company has not taken any loan or borrowing to a financial institution/ bank/government, hence no comment is required under paragraph 3 (viii) of the Order. The Company has not issued any debentures.
9. As per information and explanations given to us and as per verification of the records produced before us, the Company does not have any term loans or raised money by way of initial public offer or further public offer (including debt instruments) , hence no comment is required under paragraph 3 (ix) of the Order.
10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such case by the management.

11. As per information and explanations furnished to us and on examination of the records produced, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
12. The Company is not a Nidhi Company, hence, no comment is required under paragraph 3 (xii) of the Order.
13. As per information and explanations furnished to us and on examination of the records produced, the transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. As per information and explanations furnished to us and on verification of the records produced, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence, no comment is required under paragraph 3(xiv) of the Order.
15. As per information and explanations furnished to us and on verification of the records produced, the Company has not entered into any non-cash transactions referred to in section 192 of the Act with directors or person connected with him during the year. Hence, no comment is required under paragraph 3(xv) of the Order.
16. As per information and explanations furnished to us and on verification of the records produced, we are of the opinion that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**Place: New Delhi**  
**Date: 27.08.2019**

**For Rajiv Khanna & Associates**  
**Chartered Accountants**  
**FRN 023764N**

**Rajiv Khanna**  
**Proprietor**  
**M.No. 083089**  
**UDIN : 19083089AAAAAA6276**

**Annexure “B” to the Independent Auditor’s report of even date on the Financial Statements as at and for the year ended 31<sup>st</sup> March 2019 of Hotel Banjara Limited**

**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 Hotel Banjara Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 preparation of financial statements in accordance with generally expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 generally an internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rajiv Khanna & Associates  
Chartered Accountants  
FRN 023764N**

**Place: New Delhi  
Date: 27.08.2019**

**Rajiv Khanna  
Proprietor  
M.No. 083089  
UDIN : 19083089AAAAAA6276**

**HOTEL BANJARA LIMITED**  
CIN U55101DL1971PLC042246  
**Balance Sheet as at 31st March, 2019**

(Figures in Rs.)

	Notes	31st March 2019	31st March 2018
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	<b>3</b>	48,000,000	48,000,000
Reserves and surplus	<b>4</b>	293,101,366	265,449,086
<b>Non-current liabilities</b>			
Other long-term liabilities	<b>5</b>	1,145,500	1,145,500
Long-term provisions	<b>6</b>	2,305,409	2,305,409
<b>Current liabilities</b>			
Trade payable	<b>7</b>	633,099	633,099
Other current liabilities	<b>8</b>	6,222,822	2,963,255
Short-term provisions	<b>9</b>	31,870,000	20,500,000
<b>Total</b>		<b>383,278,196</b>	<b>340,996,349</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Property, plant and equipment	<b>10</b>	69,974,744	72,669,887
Non-current Investment	<b>11</b>	9,912,672	-
Deferred tax assets (net)	<b>12</b>	733,435	657,160
Long-term loans and advances	<b>13</b>	137,391,443	128,668,617
Other non-current assets	<b>14</b>	123,888,445	98,876,648
<b>Current assets</b>			
Trade receivables	<b>15</b>	8,421,897	9,330,664
Cash and cash equivalents	<b>16</b>	389,790	10,108,614
Short-term loans and advances	<b>17</b>	597,771	482,246
Other current assets	<b>18</b>	31,967,999	20,202,513
<b>Total</b>		<b>383,278,196</b>	<b>340,996,349</b>
Summary of significant accounting policies	<b>2</b>		

The accompanying notes are an integral part of the financial statements

For and on behalf of Board of Directors

As per our report of even date

FOR RAJIV KHANNA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 023764N

Sd/-  
NARENDER AGGARWAL  
MANAGING DIRECTOR  
DIN 01595461

Sd/-  
ANUJ AGARWAL  
DIRECTOR  
DIN 01928714

Sd/-  
RAJIV KHANNA  
PROPRIETOR  
M.No.083089  
UDIN: 19083089AAAAAA6276

Date: 27.08.2019

Place: New Delhi



**HOTEL BANJARA LIMITED**

CIN U55101DL1971PLC042246

**Statement of Profit and Loss for the period ended 31st March, 2019**

(Figures in Rs.)

	Notes	31st March 2019	31st March 2018
<b>Income</b>			
Revenue from operations	<b>19</b>	33,392,170	34,421,858
Other Income	<b>20</b>	24,942,860	19,942,253
<b>Total revenue</b>		<b>58,335,030</b>	<b>54,364,111</b>
<b>Expenses</b>			
Employee benefits expenses	<b>21</b>	5,851,200	5,671,200
Finance costs	<b>22</b>	1,025,602	580,631
Depreciation and amortization expense	<b>23</b>	1,708,285	1,519,091
Other expenses	<b>24</b>	9,817,080	9,857,112
<b>Total expenses</b>		<b>18,402,167</b>	<b>17,628,033</b>
<b>Profit before tax</b>		<b>39,932,862</b>	<b>36,736,078</b>
<b>Tax expense</b>			
Current tax		11,370,000	10,500,000
Deferred tax		(76,275)	257,661
Tax adjustments of previous year			167,240
<b>Profit for the year</b>		<b>28,639,138</b>	<b>25,811,177</b>
<b>Earnings per equity share of face value of Rs 10/- each</b>	<b>25</b>		
Basic		5.97	5.38
<b>Summary of significant accounting policies</b>	<b>2</b>		

The accompanying notes are an integral part of the financial statements

For and on behalf of Board of Directors

As per our report of even date

FOR RAJIV KHANNA & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN 023764N

Sd/-  
 NARENDER AGGARWAL  
 MANAGING DIRECTOR  
 DIN 01595461

Sd/-  
 ANUJ AGARWAL  
 DIRECTOR  
 DIN 01928714

Date: 27.08.2019  
 Place: New Delhi

Sd/-  
 RAJIV KHANNA  
 PROPRIETOR  
 M.No.083089  
 UDIN: 19083089AAAAAA6276

# HOTEL BANJARA LIMITED

CIN U55101DL1971PLC042246

## Cash Flow Statement for the year ended 31 March 2019

(Figures in Rs.)

	31st March 2019		31st March 2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>Profit before taxation and exceptional items</b>		39,932,862	36,736,078
<b>Adjustments for:</b>			
Depreciation and amortization expense	1,708,285		1,519,091
Net gain on sale of investments	-		-
profit on fixed assets sold, scrapped, etc. (net)	-		(415,000)
Asset written off	-		-
Interest expense	1,025,602		580,631
Interest income	(24,942,860)		(19,527,253)
Sundry balances written back	-		78,603
<b>Sub Total</b>		<b>(22,208,973)</b>	<b>(17,763,928)</b>
<b>Operating Profit before working capital changes</b>		<b>17,723,890</b>	<b>18,972,150</b>
<b>Adjustments for:</b>			
(Increase) / decrease in trade receivables	908,767		(84,060)
(Increase) / decrease in short term loans & advances	(115,525)		583,540
(Increase) / decrease in other current assets	(16,378)		(4,706)
(Increase) / decrease in other non- current assets	(25,011,798)		(42,656,314)
(increase) / decrease in long term loans & advances	(4,733,215)		30,999,000
Increase / (decrease) in other current liabilities	3,259,568		(17,311,632)
Increase / (decrease) in other long term liabilities	-		-
<b>Sub Total</b>		<b>(25,708,581)</b>	<b>(28,474,173)</b>
<b>Cash generated from Operations</b>		<b>(7,984,691)</b>	<b>(9,502,023)</b>
Taxes paid (net of refunds)		11,749,108	9,408,198
<b>Cash flow before exceptional items</b>		<b>(19,733,799)</b>	<b>(18,910,221)</b>
Net cash from Operating Activities - [A]		<b>(19,733,799)</b>	<b>(18,910,221)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of fixed assets		-	(2,443,670)
Sale proceeds of fixed assets		-	415,000
Capital advance		(3,989,611)	1,236,720
Purchase of investments		(9,912,672)	-
Interest received		24,942,860	19,527,253
<b>Net cash used in Investing Activities -[B]</b>		<b>11,040,577</b>	<b>18,735,304</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Interest paid		(1,025,602)	(580,631)
<b>Cash Flow before exceptional items</b>		<b>(1,025,602)</b>	<b>(580,631)</b>
<b>Exceptional Items:</b>			
Excess provision written back		-	(78,603)
<b>Net cash used in Financing Activities - [C]</b>		<b>(1,025,602)</b>	<b>(659,234)</b>
<b>Net Increase / (decrease) in Cash and Cash equivalents - [A+B+C]</b>		<b>(9,718,824)</b>	<b>(834,152)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>		10,108,614	10,942,766
<b>Cash and Cash equivalents at the end of the year</b>		<b>389,790</b>	<b>10,108,614</b>
<b>Cash and cash equivalents at the end</b>		<b>389,790</b>	<b>10,108,614</b>

The accompanying notes are an integral part of the financial statements

For and on behalf of Board of Directors

As per our report of even date

FOR RAJIV KHANNA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 023764N

Sd/-  
NARENDER AGGARWAL  
MANAGING DIRECTOR  
DIN 01595461

Sd/-  
ANUJ AGARWAL  
DIRECTOR  
DIN 01928714

Date: 27.08.2019  
Place: New Delhi

Sd/-  
RAJIV KHANNA  
PROPRIETOR  
M.No.083089  
UDIN : 19083089AAAAAA6276

# HOTEL BANJARA LIMITED

## Notes to the financial statements for the year ended March 31, 2019

### 1 Corporate information

Hotel Banjara Limited is a public limited company, domiciled in India and is not listed on any stock exchange. The company is engaged in the business of Hospitality and currently has a five star hotel at Hyderabad.

### 2 Summary of significant accounting policies

#### 2.1 Basis of preparation of financial statements

- The financial statements are prepared under the historical cost convention, on an accrual basis and comply with the Accounting Standards (AS) specified under 133 of the Companies Act, 2013 read with rules 7 of Companies (Accounts) Rules, 2014. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including contingent liabilities) as at the date of the Financial Statements and reported Income and Expenses. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

#### 2.2. Fixed assets and depreciation

- Fixed Assets except land and building of Hotel Banjara, Hyderabad, are recorded at cost of acquisition inclusive of all relevant levies and transportation expenses. They are stated at historical cost, land and building of Hotel Banjara, Hyderabad was revalued on 31-11-85 by an approved valuer. The company does not have any intangible assets.
- Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets as determined by the management or the useful life prescribed under Part C of Schedule II to the Companies Act, 2013, whichever is lower. Depreciation on the revalued figures of buildings of Hotel Banjara, Hyderabad has been taken by transfer from capital reserve.

#### 2.3 Investments

- Investments are classified into long term and current investments. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

Current investments are carried at lower of cost and fair value, Fair value in the case of quoted investments refers to the market value of the investments arrived at on the basis of last traded prices at the year end.

#### 2.4 Inventories

- Inventories are valued at lower of cost and net realizable value.

#### 2.5 Retirement benefits

- Gratuity liability and leave encashment is determined on cash basis and in case of company's staff taken over by Gateway Hotels and Gateway Resorts Limited as per clause 12.1 of the Licence Agreement dated 12th October, 1988. The Company has determined the exact amount of gratuity payable to staff taken on the rolls by Gateway Hotels and Gateway Resorts Limited and the amount to determined has been paid to Gateway Hotels and Gateway Resorts Limited as company's contribution payable to the employees on cessation of their employment with Gateway Hotels and Gateway Resorts Limited

No actuarial valuation is respect of the above staff was deemed necessary as the total liability of the company was determined on 12th October, 1988.

## 2.6 Foreign exchange transactions

- Transactions in foreign exchange are accounted for the exchange rates prevailing on the date or which the transaction takes place. Gains and losses out of fluctuations in exchange rates are accounted for on realization.

## 2.7 Sale and services

- Sales are stated net of discounts.

2.8 The Company entered into a license agreement on 12 Oct, 1988, with Gateway Hotels and Gateway Resorts Limited, a member of renowned Taj Group of Hotels, to run, conduct, operate and manage company's hotel at Hyderabad. The Gateway Hotels and Gateway Resorts Ltd. assigned its License Agreement to Indian Hotels Company Ltd. with effect from 1.10.1995. Hotel Banjara Ltd. has also confirmed the said assignment agreement in favour of Indian Hotels Company Ltd. During the year 2000-2001 Indian Hotels Company Limited assigned the agreement to its joint venture company, Taj GVK Hotels Limited in accordance with the said agreement, the company receives a guaranteed minimum license fee from Taj GVK Hotels Limited. In accordance with practice followed in the previous year your company has accounted for the license fee received and accrued for the said year and as certified by the Taj GVK Hotels Limited.

## 2.9 Taxation

- Current tax

Current tax is provided on the basis of tax payable on estimated taxable income computed in accordance with the applicable provision of Income Tax Act, 1961 after considering the benefits available under the said Act.

- Deferred Taxes

In accordance with Accounting Standard 22- Accounting for Taxes on Income, the deferred tax timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date.

Deferred tax assets are recognized to the extent there is reasonable certainty that the assets can be realized in the future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization or such assets.

## 2.10 Impairment of assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price, and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

**HOTEL BANJARA LIMITED**  
CIN U55101DL1971PLC042246

**Notes to the financial statements for the year ended 31st March 2019**

**3. Share capital**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>Authorised</b>		
9,800,000 (Previous Year : 9,800,000) equity shares of Rs. 10/- each	98,000,000	98,000,000
20,000(Previous Year: 20,000) 11% cumulative redeemable preference shares of Rs. 100/- each	2,000,000	2,000,000
	100,000,000	100,000,000
<b>Issued, subscribed and fully paid up</b>		
4,800,000* (Previous Year: 4,800,000) equity shares of Rs. 10/- each fully paid up.	48,000,000	48,000,000
	<b>48,000,000</b>	<b>48,000,000</b>

\* The Company has allotted Nil equity shares(previous year-3,200,000 equity shares) of Rs 10/- each as bonus shares in proportion of two equity shares for every one share held.

**a. Reconciliation of equity shares at the beginning and at the end of the reporting period.**

	31st March 2019		31st March 2018	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
<b>Equity shares</b>				
At the beginning of the period	4,800,000	48,000,000	4,800,000	48,000,000
Bonus shares issued during the year by capitalisation of Surplus in Statement of Profit and Loss Account				
<b>Outstanding at the end of the period</b>	<b>4,800,000</b>	<b>48,000,000</b>	<b>4,800,000</b>	<b>48,000,000</b>

**b. Rights, preference and restrictions attached to shares**

**Equity shares:** The company has one class of equity shares having a par value of Re. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.

**c. Shares held by associate**

Out of the equity shares issued by the company, shares held by the associates are as below:

(Figures in Rs.)

	31st March 2019	31st March 2018
Rakhi Agencies Limited		
954,910 equity shares of Rs.10/ each,fully paid up (Previous Year: 9,54,910 equity shares)	9,549,100	9,549,100
	<b>9,549,100</b>	<b>9,549,100</b>

d. Details of equity shares held by shareholders holding more than 5% shares of the aggregate shares in the Company

	31st March 2019		31st March 2018	
	No. of shares	% of holding	No. of shares	% of holding
<b>Equity shares of Rs.10 each fully paid</b>				
N. K. Agarwal	1,145,063	23.86%	1,137,071	23.69%
N. K. Agarwal (HUF)	465,855	9.71%	465,855	9.71%
Mrs. Bala Agarwal	1,188,750	24.77%	1,188,750	24.77%
Anuj Agarwal	595,308	12.40%	580,137	12.09%

e. Aggregate number of shares allotted as fully paid up by way of bonus shares during 5 years immediately preceding March 31,2019

Aggregate No. of Equity share issued as fully paid up bonus shares in last five years	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-16	31-Mar-15
<b>3,200,000</b>	-	-	3,200,000	-	-

4. Reserves and surplus

(Figures in Rs.)

	31st March 2018	Additions	Deductions	31st March 2019
<b>Capital reserve</b>				
Securities premium reserve	8,000,000	-	-	8,000,000
Revaluation reserve	47,475,357	-	986,858	46,488,499
<b>Other reserve</b>				
General reserve	3,476,453	-	-	3,476,453
	<b>58,951,810</b>	-	<b>986,858</b>	<b>57,964,952</b>
<b>Surplus in statement of profit and loss</b>	<b>206,497,276</b>	<b>28,639,138</b>	-	<b>235,136,414</b>
<b>Balance as at the beginning of the year</b>	<b>206,497,276</b>			
Profit for the year	28,639,138			
<b>Less: Appropriations</b>				
Dividend for current financial year	-			
Dividend distribution tax	-			
Issue of Bonus share*				
Transfer to general reserve	-			
<b>Balance as at the end of the year</b>	<b>235,136,414</b>			
<b>Total reserve and surplus</b>	<b>265,449,086</b>	<b>28,639,138</b>	<b>986,858</b>	<b>293,101,366</b>

\* The Company has allotted Nil equity shares (Previous Year-32,00,000 equity shares) of Rs 10/- each as bonus shares by capitalisation of Surplus in Statement of Profit and Loss Account



**5. Other long-term liabilities**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Employee related liabilities	1,145,500	1,145,500
	<b>1,145,500</b>	<b>1,145,500</b>

**6. Long-term provision**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Approach road on tank bund	2,305,409	2,305,409
	<b>2,305,409</b>	<b>2,305,409</b>

**7. Trade payables**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Micro, small and medium enterprises	-	-
Others	633,099	633,099
	<b>633,099</b>	<b>633,099</b>

**8. Other current liabilities**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Unpaid dividend	276,214	276,214
Bank overdraft (secured)*	3,375,269	154,924
Statutory dues	1,569,403	1,699,296
Others	1,001,937	832,821
	<b>6,222,822</b>	<b>2,963,255</b>

\* Bank overdraft are secured against fixed deposit

**9. Short-term provisions**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Provision for income tax	31,870,000	20,500,000
	<b>31,870,000</b>	<b>20,500,000</b>

**HOTEL BANJARA LIMITED**  
**CIN U55101DL1971PLC042246**  
**Notes to the financial statements for the year ended 31st March 2019**

**10. Property, plant and equipment** (Figures in Rs.)

Details	Gross block			Depreciation			Net block	
	01st April 2018	Additions	Deduction/ transfer	31st March 2019	01st April 2018	Deduction/ transfer	31st March 2019	31st March 2018
Land	26,452,378	-	-	26,452,378	-	-	26,452,378	26,452,378
Building (a)	96,080,876	-	-	96,080,876	53,516,63	1,566,118	40,998,128	42,564,246
Plant and machinery	20,196,854	-	-	20,196,854	20,196,854	-	-	-
Furniture and fixtures	13,345,274	-	-	13,345,274	13,345,274	-	-	-
Motor vehicles	6,964,990	-	-	6,964,990	3,311,727	1,129,025	2,524,238	3,653,263
Computer	144,950	-	-	144,950	144,950	-	-	-
<b>Total</b>	<b>163,185,322</b>	<b>-</b>	<b>-</b>	<b>163,185,322</b>	<b>90,515,435</b>	<b>2,695,143</b>	<b>69,974,744</b>	<b>72,669,887</b>
Previous year	163,541,110	2,443,670	2,799,458	163,185,322	90,808,943	2,799,458	72,669,887	72,732,167

**HOTEL BANJARA LIMITED**  
CIN U55101DL1971PLC042246

**Notes to the financial statements for the year ended 31st March 2019**

**11. Non-current Investment**

(Figures in Rs.)

	31st March 2019	31st March 2018
Investment in 9.5% YES Bank Perpetual Bond	9,912,672	-
	<b>9,912,672</b>	<b>-</b>

**12. Deferred tax assets (net)**

(Figures in Rs.)

	31st March 2019	31st March 2018
Asset : impact of difference between tax depreciation on fixed assets and	733,435	657,160
depreciation charged for financial reporting	<b>733,435</b>	<b>657,160</b>

**13. Long-term loans and advances**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>(Unsecured, considered good unless otherwise stated)</b>		
Security deposits	828,640	810,640
Advance income tax (net)	3,660,144	3,660,144
Capital advances*	82,037,444	78,047,833
Loan to party	50,865,215	32,150,000
Advances recoverable in cash or in kind or for value to be received **	-	14,000,000
	<b>137,391,443</b>	<b>128,668,617</b>

\*\* During the FY 2016-17, the company was bidding for the property bearing Municipal Nos. 1042, 1043, 1044, 1045 and 1046 in Bazar Sitaram, Delhi-110006 and given Rs. 1.40 crores as earnest money on dated 14.02.2017 against the total bidding amount of Rs. 5.51 crore. As the matter was adjudicated against the Company, the amount of deposit become recoverable as per the court order. The above amount has been received by the Company on 15.06.2018

\* indicates the amount advanced for capital expenditure and interest accrued thereon. Interest is also booked as income in the Statement of Profit and Loss

**14. Other non-current assets**

(Figures in Rs.)

	31st March 2019	31st March 2018
Deposits with bank	123,888,445	98,876,648
	<b>123,888,445</b>	<b>98,876,648</b>

**15. Trade receivables**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>(Unsecured considered good unless otherwise stated)</b>		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others*	8,421,897	9,330,664
	<b>8,421,897</b>	<b>9,330,664</b>

\* indicates the license fees receivable as certified by Taj GVK Hotels Limited

**16. Cash and cash equivalents**

(Figures in Rs.)

	31st March 2019	31st March 2018
Cash on hand	78,758	162,694
<b>Balance with banks</b>		
In current accounts	34,818	9,669,706
Deposits with bank	-	-
Unpaid dividend account*	219,285	276,214
Investor Education and Protection Fund	56,929	-
	<b>389,790</b>	<b>10,108,614</b>

\* Out of which unpaid dividend of Rs. 1,15,353 was transferred to the "Investor Education and Protection Fund" on dated 09.08.2019

**17. Short-term loans and advances**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>(Unsecured, considered good unless otherwise stated)</b>		
Interest receivable	597,771	482,246
	<b>597,771</b>	<b>482,246</b>

**18. Other current assets**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>(Unsecured, considered good unless otherwise stated)</b>		
Prepaid expenses	32,853	16,475
Advance income tax	31,408,883	19,659,775
Others	526,263	526,263
	<b>31,967,999</b>	<b>20,202,513</b>

**19. Revenue from operations**

(Figures in Rs.)

	31st March 2019	31st March 2018
License fee	33,392,170	34,421,858
	<b>33,392,170</b>	<b>34,421,858</b>

**20. Other income**

(Figures in Rs.)

	31st March 2019	31st March 2018
<b>Interest</b>		
From bank deposits	9,835,719	5,279,743
From others	15,107,141	14,247,510
Profit on sale of fixed assets	-	415,000
	<b>24,942,860</b>	<b>19,942,253</b>

**21. Employee benefits expenses**

(Figures in Rs.)

	31st March 2019	31st March 2018
Salaries, wages and bonus*	5,851,200	5,671,200
	<b>5,851,200.00</b>	<b>5,671,200.00</b>

\* includes Director's remuneration of Rs.53,71,200/-(previous year-Rs.53,71,200/-)

**22. Finance costs**

(Figures in Rs.)

	31st March 2019	31st March 2018
Interest expense on short term borrowings	1,025,602	580,631
	<b>1,025,602</b>	<b>580,631</b>

**23. Depreciation and amortization expenses**

(Figures in Rs.)

	31st March 2019	31st March 2018
Depreciation on tangible assets	1,708,285	1,519,091
	<b>1,708,285</b>	<b>1,519,091</b>

**24. Other expenses**

(Figures in Rs.)

	31st March 2019	31st March 2018
Bank charges	35,711	9,410
Rent	290,570	276,728
Printing and stationary	36,600	36,302
Telephone expenses	10,706	7,353
Insurance	95,985	67,305
Rates and taxes (including property tax)*	8,320,777	7,485,574
Legal and professional charges	276,800	776,689
Travelling expenses-Domestic	338,368	313,483
Travelling expenses-Foreign	-	384,658
Postage and courier expenses	14,106	9,040
Conveyance	2,500	14,200
Subscription expenses	68,831	71,160
Payment to auditors (refer details below)**	200,000	200,000
Vehicles repair and maintenance	61,450	93,670
Interest on late payment of statutory dues	550	3,530
Petrol	49,300	25,000
Miscellaneous expenses	14,827	83,009
	<b>9,817,080</b>	<b>9,857,112</b>

\* In FY 2017-18, Property tax of Rs. 74,85,574 are net amount after adjustment of excess demand of Rs. 11,29,374 paid in the FY 2014-15, FY 2015-16 and FY 2016-17.

**\*\*Payment to auditors**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
<b>Current auditor</b>		
Audit fees	150,000	150,000
Tax audit fees	35,000	35,000
Reimbursement of out-of-pocket expenses	15,000	15,000
	<b>200,000</b>	<b>200,000</b>

**25. Earnings per equity share**

(Figures in Rs.)

	<b>31st March 2019</b>	<b>31st March 2018</b>
Net profit for the year	28,639,138	25,811,177
Weighted average number of equity shares of Rs 10/- each	4,800,000	4,800,000
Bonus shares issued by capitalisation of Surplus in Statement of Profit and Loss	-	
Basic earnings per equity share (in Rs.)	5.97	5.38

## HOTEL BANJARA LIMITED

### Notes to the financial statements for the year ended March 31, 2019

#### 26. Contingent liabilities

(Figures in Rs.)

	March 31, 2019	March 31, 2018
Property tax*	Nil	Nil
Income Tax	27,01,500	Nil

\* GHMC has increased the company's property tax on the basis that are contrary to the facts and the company has disputed the demand. Aggrieved by the impugned demand of GHMC, the company after exhausting all its efforts with GHMC, has approached Hon'ble High court of Hyderabad. However, under pressure from GHMC and without judicial support the company has been depositing the full demand with GHMC. The status of petitions filed by the company is:

- (i) The company has filed a Writ petition no.22669 dated 07/08/2014 with Hon'ble High court of Judicature at Hyderabad. However, the company has paid the property tax under protest. The company has disputed the demand and levy of property tax by Greater Hyderabad Municipal Corporation.
- (ii) The company has filed a Writ petition no.10380 dated 04/04/2013 with Hon'ble High court of Andhra Pradesh. However the company has paid the property tax under protest. The company has disputed the demand and levy of property tax by Greater Hyderabad Municipal Corporation.
- (iii) In the event of Hon'ble High court upholding GHMC demand, the company will have no outstanding liabilities. Since the matter is subjudice, future cash inflows in respect of the above are determinable only on receipt of judgment /decision pending with Hon'ble High court of Hyderabad.
- (iv) In FY 2017-18, GHMC carried out area physical verification and found taxable area **129602 Sq. Ft.** as against **136326 Sq. Ft.** on which property tax is calculated and charged. This difference in taxable area has resulted in reduction in property tax payable by Rs. 22,58,748. During the current year, the excess amount charged based on earlier area of Rs. 11,29,374 in years 2014-15/2015-16/2016-17 has been adjusted in final demand.

#### 27. Outstanding capital commitments

(Figures in Rs.)

	March 31, 2019	March 31, 2018
Estimated amount of contracts remaining to be executed on capital accounts and not provided.	15,887,603	15,887,603

#### 28. Dues to micro and small enterprises

Based on information available, there are no dues payable to enterprises covered under "Micro, Small Medium Enterprises Development Act, 2006 as at March 31, 2019 (previous year – Nil)

#### 29. Earnings in foreign currency

(Figures in Rs.)

	March 31, 2019	March 31, 2018
Income from services rendered	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**30. Expenditure in foreign currency**

(Figures in Rs.)

	March 31, 2019	March 31, 2018
Professional and consultants fee	Nil	Nil
Royalty	Nil	Nil
Import of stock in trade	Nil	Nil
Tour and traveling expense	Nil	3,84,658

**31. Related parties**

Related party disclosures, as required by AS18, "Related party disclosures", are given below:-

**Key Management personnel** : N. K .Aggarwal  
: Anuj Agarwal  
: Ved Parkash Gupta  
: Dinesh Kumar Aggarwal

(Figures in Rs)

	31 March 2019	31 March 2018
<b>Key Management Personnel</b>		
Remuneration	5,371,200	5,371,200
Dividend paid	Nil	Nil

**32. Impairment loss**

As at 31<sup>st</sup> March 2019, there is no Impairment loss as contemplated in Accounting Standard AS -28.

**33. Previous year figures**

The corresponding figures of previous year have been re-grouped, re-arranged wherever necessary to conform to the current year's classification.

**For and on behalf of the Board****As per our report of even date attached**

FOR RAJIV KHANNA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 023764N

Sd/-  
NARENDER AGGARWAL  
MANAGING DIRECTOR  
DIN 01595461

Sd/-  
ANUJ AGARWAL  
DIRECTOR  
DIN 01928714

Date: 27.08.2019  
Place: New Delhi

Sd/-  
RAJIV KHANNA  
PROPRIETOR  
M.No.083089  
UDIN : 19083089AAAAAA6276







**ATTENDANCE SLIP**

**Hotel Banjara Limited**

**Registered Office: 3328, Kuccha Kashgiri, Bazar Sitaram, Delhi-110006**

**CIN: U55101DL1971PLC042246 e-mail id: [hotelbanjara@hotelbanjara.net](mailto:hotelbanjara@hotelbanjara.net) Ph. No: 011-23241350**

Name & Address of the Shareholder

Folio No./Client ID

No. of Shares Held:

I hereby record my presence at the Annual General Meeting of the Company on the **Saturday, 28th Day of September, 2019 At 11.30 AM** at 3328, Kuccha Kashgiri, Bazar Sitaram New Delhi-110006

**SIGNATURE OF THE SHAREHOLDER(S)/ PROXY .....**

\*Strike whichever is not applicable.

**Notes:**

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall/Registered Office.
2. This Attendance slip is valid only in case shares are held on the date of the Meeting.

