

Hotel Banjara Limited

Regd. Office: 3328, Kuccha Kashgiri, Bazar Sitaram, Delhi: 110006

Phone: 01123270094, 23241350, 23258048, Telefax: 011-23264829

website:hotelbanjara@hotelbanjara.net, E-Mail: hotelbanjara@hotelbanjara.net

CIN: U55101DL1971PLC042246

DIRECTORS' REPORT-2021-2022

To the Members,

Your Directors have pleasure in presenting their 51st Annual Report alongwith the Audited Financial Statements for the year ended 31st day of March, 2022.

1. OPERATIONAL AND FINANCIAL RESULTS

| S.N. | DESCRIPTION | AMOUNT IN RUPEE THOUSANDS | | | |
|------|---|---------------------------|-------|-----------------|-------|
| | | F. Y 2021-2022 | | F. Y 2020-20212 | |
| 01. | INCOME (OPERATIONAL AND OTHER INCOME) | | 39870 | | 45259 |
| 02. | PROFIT(+) \LOSS(-) BEFORE TAX & DEPRECIATION | (+) | 21163 | (+) | 28278 |
| 03. | LESS DEPRECIATION | (-) | 1190 | (-) | 1708 |
| 04. | PROFIT(+)/LOSS(-) AFTER DEPRECIATION | (+) | 19973 | (+) | 26570 |
| 05. | LESS PROVISION FOR INCOME TAX | (-) | 5332 | (-) | 8010 |
| 06. | LESS(-)/ADD(+) DEFERRED TAX | (-) | 1616 | (+) | -140 |
| 07. | TAX ADJUSTMENT FOR EARLIER YEARS | (-) | -236 | (-) | 000 |
| 08. | PROFIT (+)/LOSS(-) AFTER DEPRECIATION AND TAX | (+) | 16493 | (+) | 18700 |

2. Dividend:

The Directors have decided to retain the profit for future Capital as well as working capital requirements and do not recommend any dividend for declaration.

3. Transfer of Unclaimed Dividend to Investor Education & Protection Fund:

In accordance with the provisions of 125(2) read with Section 124(5) of the Companies Act, 2013 the amount lying with the Company's unpaid/unclaimed dividend account for the past 7 years has already been transferred by the Company to Investors 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 only before the expiry of seven years.

4. Transfer to General Reserves:

The Directors did not propose to transfer any sum to the General Reserve.

5. Statement on the affairs of the Company:

The Company has undertaken upgradation, renovation of the Hotel and for the purpose, A foreign tour of Mr. Anuj Agarwal Joint Managing Directors of the Company has been planned to make broader study of Hotel Industry abroad and submit his Report to the Company. The Hotel Industry at present is on revival mode after two year of COVID Pandemic.

6. Business Risk Management:

The Company works in a globally competitive environment faces all such external risks being associated with such ventures. Any Natural Calamity like COVID in the past two year may effects working of the Company in future also. However to mitigate such risks Company has taken all possible measure measures. The Company does not have any risk Management policy as the elements of risk threating the existence of the Company are very nominal.

7. Change in Nature of Business: -

There have been no change in the nature of business, which continues to be same as in the past years.

8. Material Change and Commitments if any affecting the Financial Position of the Company:

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the close of the financial year on March 31st 2022 to which the financial statement related and the date of this Report.

9. Auditors:

Pursuant to the provisions of Section 139/141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 M/S Rohit Aggarwal & Company Chartered Accountants (FRN: 028666N) were appointed as Statutory Auditors of the Company for Financial Year 2021-2022 to fill up the casual vacancy caused by the resignation of M/s Rajiv Khanna & Associates Chartered Accountants (FRN:023764). M/S Rohit Aggarwal & Company Chartered Accountants being eligible are proposed to be appointed as Statutory Auditors for 1st Term of 5 (Five) Financial Years (i.e. for the Financial Year 2022-2023 to 2026-2027) or till the conclusion of 56th Annual General Meeting of the Company.

The Company has already received the Certificate from M/S Rohit Aggarwal & Company Chartered Accountants to that effect that their appointment if made would be in accordance with the provisions of Section 141 of the Companies Act, 2013 and they are not disqualified for the appointment as proposed

10. Auditors Report:

Auditors Report does not include comment, qualification, adverse of disclaimer which require further clarification. Notes on accounts in this regard are self-explanatory.

11. Unsecured Loans/Deposit:- The company has taken an unsecured loan in FY 2020-21, the terms and conditions of which are not prejudicial to the interest of the company. In respect of deposits, the company has not accepted any deposits within the meaning of Section 2(31) and 73 of the Companies Act, 2013, and the Rules framed there under and any re-enactments thereof.

12. Details of Director and Key Management Personnel:

During the year there has been no change in the composition of the Board as there was no fresh appointment or resignation of Directors/KMP during the period under consideration.

Mr. Ved Prakash Gupta Director, retires by rotation at the ensuing 51st Annual General Meeting and being eligible, offers his candidature for re-appointment.

13. Details of subsidiary/holding Company:

The Company did not have any subsidiary, holding or an Associate Company.

14. Issue of Equity Shares with Differential Rights, Sweat Equity, ESOS, etc.:-

During the financial year, the company has not issued any equity shares with differential rights, any sweat equity shares or any shares under employee stock option scheme.

15. Changes in Share Capital: -

There no change in Share Capital of the Company during the year under consideration. The Authorised, issued, Subscribed and Paid up Capital of the Company remained unchanged.

16. Corporate Social Responsibility:

The Statement as required sub section (3) of Section 134 read with Section 135 of the Companies Act, 2013 are not applicable in case of our Company.

17. Particulars of Loans, Guarantees or Investments:

| | | |
|----|--|-----|
| a) | Loan to Company in which Director is interested: | |
| b) | Loan to Associate Companies | NIL |
| c) | Guarantees | NIL |
| d) | Investments | NIL |

18. Particulars Of Contracts Or Arrangements Made With Related Parties:

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

19. Conservation Of Energy, Technology Absorption and Foreign Exchange Earning & Outgo:

In accordance with the provisions of Section 134(m) of the Companies Act, 2013 the Company continues to pay significant attention toward conservation of energy by using energy saving devices in its office and other places such as LED lights and energy star rated equipments and appliances.

The Company has not made any Capital Investment on energy conservation.

The Company has been using indigenous technology in its continuous effort to remain customer friendly and for attracting business clients. The Company continues to renovate its Hotel from time to time in which no imported technology was used and as such no expenditure in foreign currency was made by the Company.

The total Foreign Exchange Inflow was as under: Earning or Out go: NIL (Previous year-NIL)

20. Adequacy of Internal Financial Control:

The company has in place adequate financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

21. Establishment of Vigil Mechanism:

The provision of establishment of Vigil Mechanism U/s 177(9) to Companies Act, 2013 is not applicable to the company.

22. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: -

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and Company has not received any complaint of harassment.

23. Independent Directors: -

The provisions of Section 149 of the Companies Act, 2013 pertaining to appointment of Independent Directors do not apply to the Company.

24. Board Annual performance Evaluation:-

The Provisions of Section 134 sub-section (p) are not applicable to the Company

25. Directors' Responsibility Statement:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, Yours Directors, to the best of their knowledge and belief, make following statement that:

- i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit or loss of the company for that year;
- iii) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they have prepared the annual accounts on a going concern basis.
- v) The systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

26. Meetings of the Board Of Directors:

During the year 12 (Twelve) Board meeting were convened and held on 16/04/2021, 21/06/2021, 02/07/2021, 02/08/2021, 27/08/2021, 17/09/2021,22/09/2021, 04/10/2021, 29/10/2021, 01/11/2021, 29/11/2021 and 28/03/2022 respectively. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

27. Details of significant and material orders passed by the regulators, courts and tribunals: -

There were no significant and material orders passed by Regulators/Court/Tribunals against the company. However application/petition filed by the Company with MCA for condonation of delay in filing MGT-14 for the resolution passed by the Board on 29th May, 2020 was rejected by Central Government once without considering the valid reason for delay and once without giving reasonable time or chance for re-submission.

28. Audit Committee:

The Provisions of Section 177 of the Companies Act, 2013 relating to Audit Committee are not applicable to the Company.

29. Nomination and Remuneration Committee:

The Provisions of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to your company.

30. Secretarial Audit:

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit is not applicable to the company.

31. Cost Records:

The provisions of Cost Audit as per section 148 of the Companies Act, 2013 doesn't applicable on the Company.

32. Extract of Annual Return:

Extract of Annual Return in accordance with sub-section-3 of Section 92 and Rules framed thereunder (MGT-9) is attached with this report.

33. Weblink of Annual Return if Any:

The Company has a weblink hotelbanjara@hotelbanjara.net and members can access/download Notice and Annual Report 2021-22 from the website/weblink provided herein above

34. Personnel:


The statement required pursuant to Section 197 read with Rule 5 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, was not required as no employee was covered under the revised limits as prescribed under the Section and amended from time to time.


35. Acknowledgement:

The Directors express their sincere appreciation for the assistance and co-operation received from the, Central & State Government, Bankers and Business Associates. The Board of Directors further wish to place on record their thanks for the dedicated services of the employees at all levels and shareholders of the Company for their continued support and cooperation.

Dated: 26.08.2022
PLACE: NEW DELHI

On behalf of the Board
FOR HOTEL BANJARA LIMITED


NARENDE KR. AGGARWAL
(DIRECTOR)
DIN: 01595461


ANUJ AGARWAL
(DIRECTOR)
DIN: 01928714

FORM-MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Company: Hotel Banjara Limited

CIN: : U55101DL1971PLC042246

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

| | |
|-------------------------------------|--|
| Name of Member | |
| Registered Address of Member | |
| E-mail ID of Member | |
| Folio No./DP ID/Client ID of Member | |

**I/We being the member/(s) of Hotel Banjara Limited holding
Company hereby appoint:**

Equity Shares in the

| | |
|------------------------|--|
| Name of person (Proxy) | |
| Address of Proxy | |
| E-mail ID of Proxy | |
| Signature of Proxy | |

Or failing him

| | |
|------------------------|--|
| Name of person (Proxy) | |
| Address of Proxy | |
| E-mail ID of Proxy | |
| Signature of Proxy | |

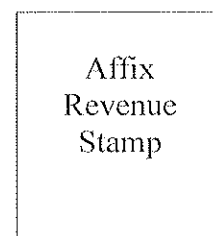
Or failing him

| | |
|------------------------|--|
| Name of person (Proxy) | |
| Address of Proxy | |
| E-mail ID of Proxy | |
| Signature of Proxy | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Friday the 30th day of September, 2022 at 11:00 A.M. 3328, Kuccha Kashgiri Bazar Sitaram, Delhi: 110006** and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution. Number | Subject Matter of the Resolution | OPTION | |
|--------------------|---|--------|---------|
| | | FOR | AGAINST |
| 1. | To receive, consider and adopt the Audited Financial Statements for the year ended 31 st March, 2022, including the Balance Sheet, the Statement of Profit and Loss, Cash flow and other Schedules and notes forming the integral part of Financial Statements for the year ended on that date and the reports of the Board of Directors and 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 appoint M/s Rohit Aggarwal & Company Chartered Accountants (FRN: 028666N) as Statutory Auditors of the Company for the 5 (Five) consecutive Financial Years. | | |

Signed on this day of September, 2022



Signature of the Member/Shareholder:

Signature of Proxy Holder:

Note:

1. This proxy form in order to be effective should be duly sign, completed in all respect and should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Proxy need not be a member of the Company.
3. Appointing a proxy does not prevent a member for attending the meeting in person if he so wishes.
4. In case of Joint Holders, the signature of one holder will be sufficient, but name of all the joint holders should be stated.

ATTENDANCE SLIP

Name of the Company: Hotel Banjara Limited

CIN: : U55101DL1971PLC042246

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

Phone : 011-23241350

E-Mail ID : hotelbanjara@hotelbanjara.net

Website : hotelbanjara@hotelbanjara.net

51st annual General Meeting held on 30th day of September, 2022 at 11.00 a.m.

| Name of Shareholder/Joint Holders | Folio No/Client ID |
|-----------------------------------|--------------------|
| | |

I/We hereby record my/our presence at the 51st Annual General Meeting of the Company held on Friday, the 30th day of September, 2022 at 3328, Kucha Kashgiri, Bazar Sitaram, Delhi: 110006

| | |
|---|--|
| Full Name of Shareholder (In Block Letters) | |
| Folio Number | |
| Signature of Shareholder | |

| | |
|---------------------------------------|--|
| Full Name of Proxy (In Block Letters) | |
| Signature of Proxy holder | |

Note: Please fill this attendance slip and had it over at the entrance of the meeting hall.

The Companies Act, 2013
Consent by a Shareholder for holding the meeting at a Shorter Notice
{Pursuant to Section 101 (1) of the Companies Act, 2013}

The Board of Directors,
Hotel Banjara Limited
3328, Kuccha Kashgiri
Bazar Sitaram,
Delhi: 110006

I -----S/o, D/o-----resident of
being a shareholder of Hotel Banjara Limited holding-----

-----Equity Shares (please state in number and words) of
Rs.10.00 (Rupees Ten) each in the Company hereby give my consent pursuant to the
provisions of Section 101 (1) of the Companies Act, 2013 for holding the 51st Annual
General Meeting of the Company on Friday the 30th day of September, 2022 at 11.00 a.m. at
3328, Kuccha Kashgiri Bazar Sitaram, Delhi: 110006 at a Shorter Notice

Name of Shareholder:

Signature:

