

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

Regd. Office : XI-447, VIP ROAD, MEKKAD P O, NEDUMBASSERY, ERNAKULAM - 683589

Director's Report

To,

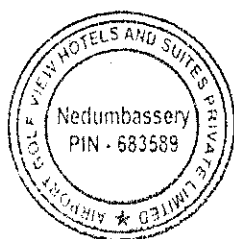
The Members of

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Sales	35,077,508.00	33,334,150.00
Other Income	805,512.00	827,987.00
Total Income	35,883,020.00	34,162,138.00
Depreciation	2,464,247.00	2,388,155.00
Tax		
Current Tax	221,750.00	216,615.00
Deferred Tax		
Profit/(Loss) after Tax	4,992,449.00	4,078,412.00
Earnings per share (Rs.) :	166.00	136.00



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STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs.35,883,020.00 against Rs. 34,162,138.00 in the previous year. The Company has earned a Profit after tax of Rs. 4,992,449.00 compared to Rs. 4,078,412.00 in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

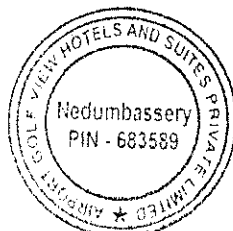
For the financial year ended 31st March, 2017, the Company is proposed to carry an amount of Rs. 4,992,449.00 to General Reserve Account.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2017.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.



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DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2017, the Company namely MAC CHARLES (INDIA) LIMITED is the holding company of Airport Golf Golf View Hotel and Suites Private Limited. In terms of proviso of sub section (3) of Section 129 of the Companies Act, 2013, a report on the performance and financial position of the holding company is set out in the prescribed Form AOC-1.

CHANGE IN THE NATURE OF BUSINESS

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

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2016-17:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	20/06/2016	4	3
2	10/08/2016	4	3
3	12/11/2016	4	3
4	04/02/2017	4	3



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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.



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STATUTORY AUDITOR AND AUDITORS' REPORT

Statutory Auditor M/s. K.J THOMAS & ASSOCIATES, Statutory Auditor of the Company, hold office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

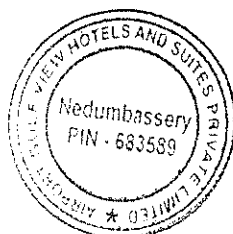
Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

REMUNERATION POLICY

The remuneration paid to Executive Directors is recommended by the Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification,



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experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

LOANS, GUARANTEES AND INVESTMENTS

The Company has granted loans to companies, and other parties covered in the register maintained u/s. 189 under the Companies Act, 2013.

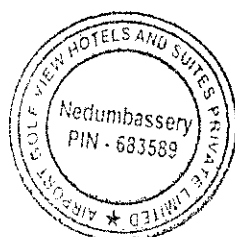
The company has taken unsecured loan from company, or other parties covered in the register maintained u/s. 189 under the Companies Act, 2013.

SI No.	NAME OF THE COMPANY	RELATION	YEAR END BALANCE
1	H.O – Directors Current Account Mac Charles (India) Limited	Holding Company under the same management	12,685,383.00

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith for your kind perusal and information.



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SI No.	NAME OF THE RELATED PARTY	RELATIONSHIP	Balance Payable as on 31st March, 2017
1	Mac Charles (India) Limited	Holding Company under the same management	12,685,383.00

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

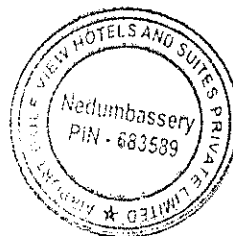
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-



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business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

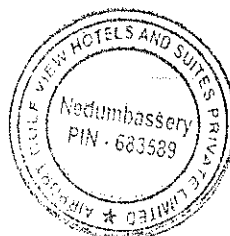
INTERNAL FINANCIAL CONTROLS

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

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- 1 Details relating to deposits covered under Chapter V of the Act.
- 2 Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 3 Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- 4 Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- 5 No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.



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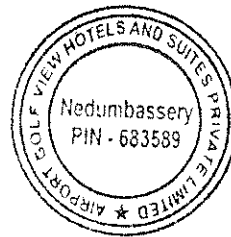
Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of the Board of Directors

C.B.PARDHANANI
Director



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P.B.APPIAH
Director

Place: Kochi

Date: 30/07/2017



INDEPENDENT AUDITOR'S REPORT

To The Members
Airport Golf view Hotels and Suites Pvt. Ltd.,
Nedumbassery

Report on the Stanalone Financial Statements

We have audited the accompanying financial statements of **M/s. Airport Golfview Hotels and Suites (P) Ltd.**, which comprise the Balance Sheet as at 31st March 2017, the statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

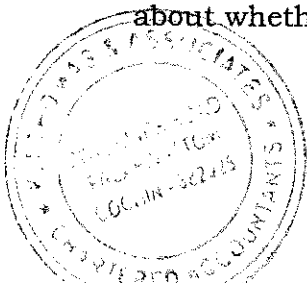
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities: selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent: and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statement that gives true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

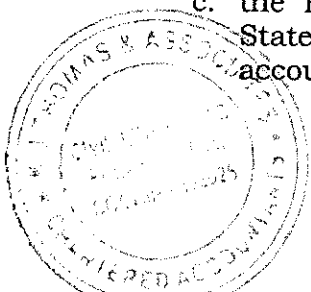
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

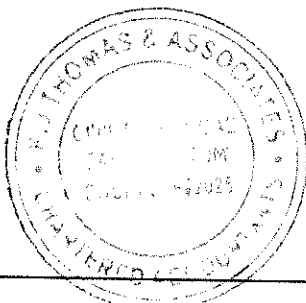


- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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 impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the Company.

For K.J THOMAS AND ASSOCIATES


K. J. THOMAS F.C.A, M. NO.19454
CHARTERED ACCOUNTANTS

Kochi
30 July 2017



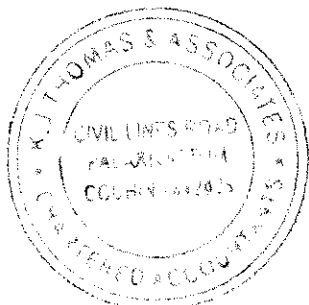


ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT FOR 2016-17

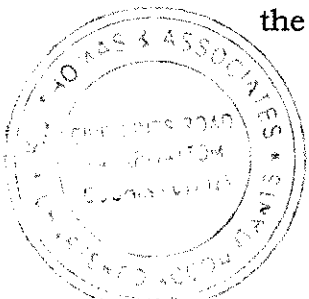
1. In respect of its fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information
 - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are held in the name of the company.
2. In respect of inventories:
 - a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. In our opinion and according to the information and explanation given to us the company has not granted loans to companies, and other parties covered in the register maintained u/s.189 under the companies Act, 2013.

In our opinion and according to the information and explanation given to us the company has taken unsecured loan from company, or other parties covered in the register maintained u/s.189 under the Companies Act, 2013.

Sl. No.	Name of the Company / Firm of Other Parties	Relationship	Yearend Balance
1.	Mac Charles India Ltd	Holding Company under the same management	1,26,85,383.00



4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017
8. for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
10. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
11. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
12. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;



13. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
14. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
16. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
17. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For K.J THOMAS AND ASSOCIATES


K. J. THOMAS F.C.A, M. NO.19454
CHARTERED ACCOUNTANTS

Kochi
30 July 2017





ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT FOR 2016-17

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 M/s. Airport Golf View Hotels & Suites (P) Ltd as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

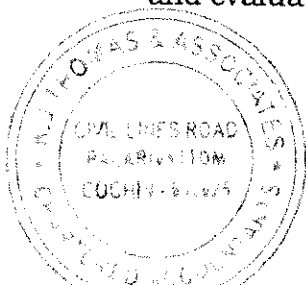
Management's Responsibility for Internal Financial Controls

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 (ICAI). 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

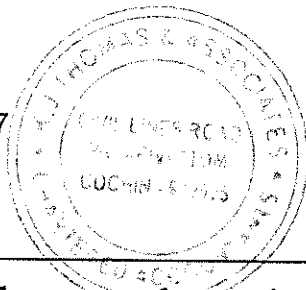
Inherent Limitations of Internal Financial Controls over Financial Reporting

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, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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.

Kochi
30 July 2017



For K.J THOMAS AND ASSOCIATES


K. J. THOMAS F.C.A, M. NO.19454
CHARTERED ACCOUNTANTS



M/S. AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
NEDUMBASSERY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR 2016-17

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of financial statements

The financial statements has been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the Accounting principles generally accepted in India and comply with the mandatory accounting standards issued by the Institute of Chartered Accounts of India to the extent applicable and the relevant provision of the Companies Act, 2013, Except where otherwise stated, the accounting principles have been consistently applied.

B. Use of Estimates

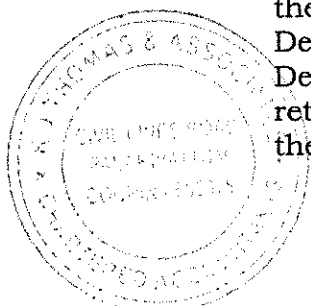
The preparation of financial statements in conformity with generally accepted accounting principles requires estimation and assumptions to be made that affect the reported amounts of assets and liabilities of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual amounts and estimates are recognized in the period in which the results are known/ materialized.

C. Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of fixed assets includes all expenditure related to the acquisition and installation of the respective assts. Borrowings costs attributable to acquisition or construction of fixed assets are capitalized to respective fixed assets.

D. Depreciation

Since it is mandatory for the Companies to compute Depreciation in the method as specified in Part C of Schedule II of the Companies Act 2013 from FY 2014-15 onwards, the Company has computed Depreciation in the Written Down Value method accordingly by reconsidering the useful life of each assets to compute the rates of Depreciation to be charged against WDV of Fixed Assets existed on 31/03/2016. For this purpose the scrap value was taken as 5% of the cost of the asset. For the addition of Fixed Assets made during the year New Rates of Depreciation to be applied and it has been separately computed. Current year Depreciation has been computed by applying the new rates of depreciation with retrospective effect. Current year depreciation as per the method specified in the Companies Act 2013 has been debited to the profit and loss statement.



E. Cash Flow Statement

Cash flow statement has been prepared under the indirect method in accordance with Accounting Standard – 3 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

F. Investments

Investments (Non-trade) are considered as long term and are stated at cost.

G. Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

H. Revenue Recognition

Income from service is recognized on completed service contract method.

I. Employees Retirement and other benefits

The company's contribution to recognized provident fund paid/payable during the year is recognized in the Profit & Loss Account on accrual basis.

J. Accounting for Taxation on Income

Provision for current tax is made based on the liability computed in accordance with relevant tax rates and tax laws.

K. Earnings Per Share

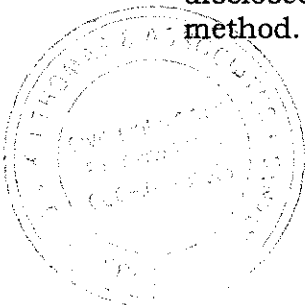
In accordance with Accounting Standard – 20, 'Earnings per Share' issued by the Institute of Chartered Accounts of India, basic and diluted earnings per share is computed using the weighted average number of equity shares outstanding during the period.

L. Accounting for Provisions, Contingent assets and Contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent assets and liabilities are neither recognized nor disclosed in financial statements.

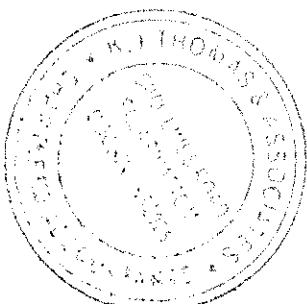
M. Accounting for Government Grants

In accordance with the regulations laid down under Accounting Standard – 12 'Accounting for Government Grants' issued by the, Institute of Chartered Accountants of India, subsidy received from the state government has been disclosed under the head 'Reserve and Surplus' as per the capital approach method.



NOTES FROMING PART OF ACCOUNTS

1. Income comprise sale of Rooms, Food and Beverages, allied services related to hotel operations including income from telecommunication services and operating fees.
2. Stock of items for food preparation and beverages are carried at cost or net realizable value whichever is lower.
3. There are no employees employed throughout the financial year who were in receipt of remuneration aggregating Rs.60,00,000/- or more per year or employed for part of the year who were in receipt of Rs.5,00,000/- or more per month.
4. No managerial remuneration has been paid during the year.
5. Closing stock figure has been taken, valued and certified by the Director to be true and correct on which we have placed complete reliance.
6. Confirmation of balance has not been obtained from Debtors, Creditors and Financial Institutions.
7. The Company has not appointed a whole time Secretary.
8. (a) Debts considered good in respect of which the Company is fully secured. NIL
- (b) Debts considered good for which the company holds no security other than the Debtors personal security. Rs.13,38,070.00
- (c) Debts considered doubtful or bad NIL
- (d) Debts due by Directors or other Officers of the Company or any of them either severally or jointly With any other person or debts due by firms or Private companies respectively in which any director is a partner or a director or a member. NIL
- (e) Debts due from other companies under the same Management within the meaning of Sub Sec.(1B) of Sec. 370. NIL
- (f) The maximum amount due by Directors or other officers of the company at any time during the year NIL
- (g) Claims against the company not acknowledge as debts NIL



(Contd.....4)

- (h) Estimated amount of contracts remaining to be Executed on Capital Account and not provided for NIL
- (i) Other money for which the company is contingently liable NIL

9. Auditors Remuneration

	CURRNT YEAR	PREVIOUS YEAR
1. For Statutory Audit	25,000.00	25,000.00
2. For Taxation and other matters	1,72,00.00	1,72,000.00
TOTAL	1,97,000.00	1,97,000.00

10. Earnings per Share

The company reports basic earnings per equity share in accordance with AS-20 Earnings per Share. Basic earnings per share have been computed by dividing Net Profit after tax by weighted number of equity shares.

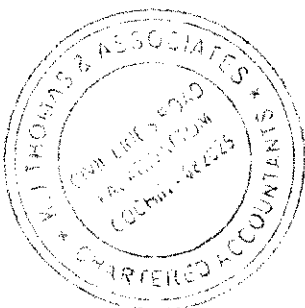
Computation of Earnings per Share

	CURRNT YEAR	PREVIOUS YEAR
1. Net Profit / (Loss)	4992449	4078412
2. No. of shares	29988	29988
3. Earnings per share	166	136

11. Related Party Transactions

- a. List of Related parties with whom transactions have taken place and relationships.

Name of related parity	Relationship
M/s. Mac Charles India Ltd.,	Holding Company under the same management



b. Transaction during the year with related parties:

Nature of Transaction	Entities in KMP has significant Influence	
	C.Y 2016-17	P.Y 2015-16
Amount Received/Outstanding	Nil	Nil
Amount Refunded	5255297	9156932
Amount Paid/Services Rendered/Sales	Nil	Nil
Balance Payable as on 31 st March, 2015	12685383	17940680

12. Disclosure on Specified Bank Notes (SBNs)

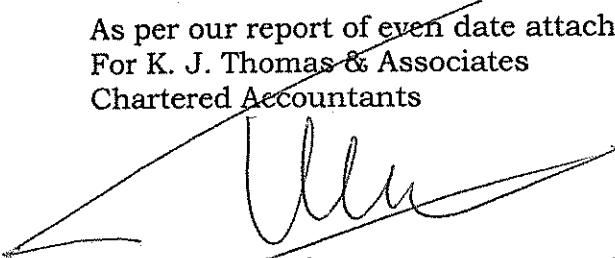
During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dt.31st March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8,2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08/11/2016	295500	13086	308586
(+) Permitted receipts	-	2775689	2775689
(-) Permitted payments	12000	1450155	1462155
(-) Amount deposited in Banks	283500	1302115	1585615
Closing cash in hand as on 30/12/2016	-	36505	36505

13. Previous year's figures have been regrouped and re-casted wherever necessary to conform to the current year's presentation.

As per our report of even date attached
For K. J. Thomas & Associates
Chartered Accountants

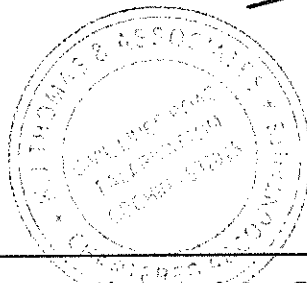
For M/S. Airport Golf View Hotels
And Suites Pvt. Ltd.,


K.J Thomas F.C.A
(M.No.19454)


C. B. Parnanani
Director


P.B. Appiah
Director

Kochi
30 July 2017



AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

S No.	PARTICULARS	NOTE	March 31, 2017 Rupees	March 31, 2016 Rupees
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	A	29,988,000	29,988,000
	(b) Reserves & Surplus	B	(7,611,463)	(12,603,911)
	TOTAL(1)		22,376,537	17,384,089
2	<u>NON-CURRENT LIABILITIES</u>			
	(a) Long Term Borrowings	C	12,685,383	17,940,680
	(b) Deferred Tax Liabilities (NET)		-	-
	(c) Other Long-Term Liabilities	D	170,000	170,000
	TOTAL(2)		12,855,383	18,110,680
3	<u>CURRENT LIABILITIES</u>			
	(a) Trade Payables	E	1,892,223	1,528,922
	(b) Other Current Liabilities	F	118,689	172,607
	(c) Short Term Provisions	G	1,584,278	1,644,626
	TOTAL(3)		3,595,191	3,346,155
	TOTAL(1+2+3)		38,827,111	38,840,924
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) Fixed Assets	H	32,513,267	32,632,962
	(b) Deferred Tax Assets (NET)	I	-	-
	(c) Long-Term Loans & Advances	J	1,483,219	1,031,505
	(d) Other Non-Current Assets	K	1,270,773	1,270,773
	TOTAL(1)		35,267,259	34,935,240
2	<u>CURRENT ASSETS</u>			
	(a) Inventories	L	236,678	324,616
	(b) Trade Receivables	M	1,338,070	1,257,150
	(c) Cash & Cash Equivalents	N	708,816	542,395
	(d) Short-Term Loans & Advances	O	654,598	979,346
	(e) Other Current Assets	P	621,690	802,177
	TOTAL(2)		3,559,852	3,905,684
	TOTAL(1+2)		38,827,111	38,840,924

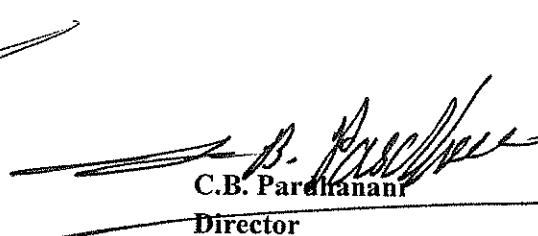
As per our report of even date

On behalf of the Board

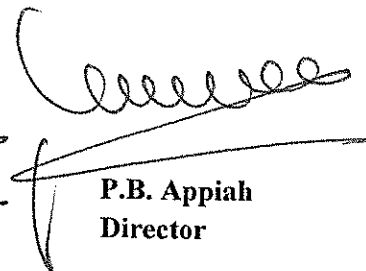
For KJ.Thomas & Associates.



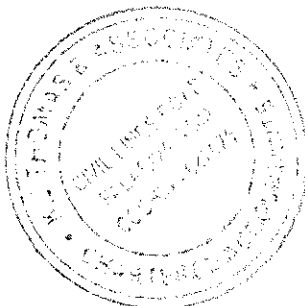
K.J.Thomas F.C.A.
Chartered Accountants (M.No.19454)
Kochi
30 JULY 2017



C.B. Parakkal
Director
Kochi
30 JULY 2017

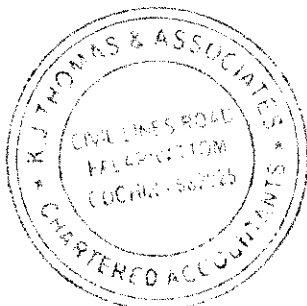


P.B. Appiah
Director

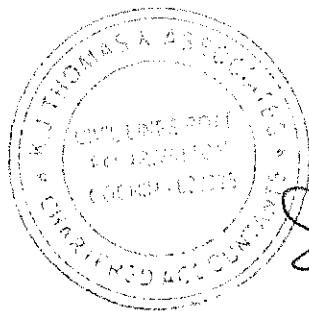


NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
A	SHARE CAPITAL:		
	(1)AUTHORISED: 30,000 Equity shares of Rs. 1,000/- each	-	-
		30,000,000	30,000,000
	(2)ISSUED, SUBSCRIBED& PAID UP 29988 Equity Shares of Rs. 1,000/- each (Mac Charles (India) Ltd)	29,988,000	29,988,000
B	RESERVES & SURPLUS:		
	1 GENERAL RESERVE		
	At The Beginning Of the Accounting Period	2,204,500	2,204,500
	At The End Of the Accounting Period	2,204,500	2,204,500
	2 SURPLUS		
	At The Beginning Of the Accounting Period	(14,808,411)	(18,886,823)
	Additions During The Year	4,992,449	4,078,412
At The End Of the Accounting Period	(9,815,963)	(14,808,411)	
	GRAND TOTAL	(7,611,463)	(12,603,911)
C	LONG TERM BORROWINGS		
	UNSECURED LONG TERM BORROWINGS:		
	LOANS FROM DIRECTORS :		
	H.O - Directors current A/c	1,136,253	4,565,686
	Mac Charles India Ltd	11,549,130	13,374,994
	TOTAL	12,685,383	17,940,680
	GRAND TOTAL	12,685,383	17,940,680
	DEFERRED TAX LIABILITIES (NET)		
	DEFERRED TAX LIABILITIES	-	-
D	OTHER LONG-TERM LIABILITIES:		
	SECURITY DEPOSITS FROM DISTRIBUTORS		
	Airtel deposit	50,000	50,000
	Reliance deposit	120,000	120,000
	TOTAL	170,000	170,000

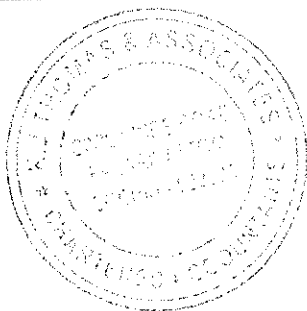


NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
E	<p><u>CURRENT LIABILITIES</u></p> <p><u>TRADE PAYABLES</u></p> <p>Aby Joseph 800 800</p> <p>Advance for function 5,000 1,500</p> <p>Advance from guest 89,551 89,051</p> <p>ABM Infotech - 1,000</p> <p>Arabian Travels 1,500 -</p> <p>Babu Decoration 2,600 -</p> <p>Baiju Varghese - 43,496</p> <p>Baby - Chicken 48,312 28,304</p> <p>Benny carpenter - 75,255</p> <p>Belivers Church 27,522 -</p> <p>Blue Star AC AMC 119,523 113,085</p> <p>Charcole Agencies 11,072 10,694</p> <p>Cosmo travels 12,788 12,788</p> <p>City Cable 4,549 -</p> <p>CUSAT Kalamassery 29,330 -</p> <p>Dhanalakshmi Bank 2,616 2,616</p> <p>DIANA Heights Hotel 2,398 -</p> <p>D Cleaners 6,750 -</p> <p>Erizen - Housekeeping 3,950 3,950</p> <p>Fennal -Provision - 8,689</p> <p>Funday Holidays - 5,000</p> <p>Gireesh Electricals - 116,663</p> <p>Gopu Tathingal (egg) 13,442 16,105</p> <p>Grand Aluva - 10,396</p> <p>Green Garden 11,135 11,185</p> <p>IBS power laundry 50,356 56,535</p> <p>Inter Links - 10,282</p> <p>IMA State Secretary 24,423 -</p> <p>IRO Energy Solution 306,000 -</p> <p>Jaks Associates 1,575 -</p> <p>JAQ Holidays - 4,591</p> <p>Jonarin Pigments 9,229 17,306</p> <p>Joy Chicken Chalakudy 15,063 -</p> <p>Kesari Tours (P) Ltd, Mumbai 646 -</p> <p>Latheef - Pineapple 3,640 3,820</p> <p>Myotels.com 3,180 -</p> <p>Martin Meat centre 32,400 33,120</p> <p>Mohankumar - 45,000</p> <p>Muraleedharan P 219,263 293,555</p> <p>Monitor Service 23,030 -</p> <p>Nanma Perumbavoor 11,694 5,856</p> <p>National Pest Control - 15,000</p> <p>Noushad fish 36,598 -</p> <p>OYO Rooms - 1,343</p> <p>P.O. Anto (egg) 10,399 3,220</p> <p>Periyar Chemicals - 600</p> <p>Peacock Paper Industries 10,250 10,249</p> <p>Pest Control India 15,332 -</p> <p>Praise the lord 5,225 5,225</p> <p>Rajan Palloor 22,500 14,000</p> <p>Rosa Mistica 18,034 -</p> <p>Renny Paint 36,305 -</p> <p>Sapin farm 23,043 20,564</p> <p>Shibu Royal cab 25,000 37,283</p> <p>Spicerch Kizhakkambalam 12,410 9,679</p> <p>Super Gas Agencies - 51,358 51,316</p>		

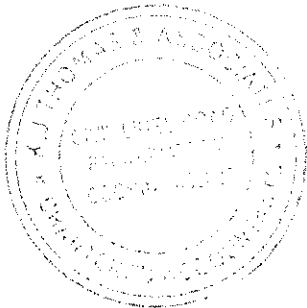


SGI Netronics	-	5,537
Spice land holidays	-	2,000
SM Press	16,350	-
Seven Brothers	149,414	167,338
Stella Electricals	13,569	-
Stella Agencies	15,613	-
Tourist Nest LLP	3,180	-
Travel guru	5,711	17,721
Trail Blazer	3,300	-
Theykanath	41,441	5,371
Thomson	15,595	11,629
Three Star	3,652	13,775
Viola Hospitality	-	3,500
V.P Joshi - VKD Vegetables	64,268	71,535
V.S. Vimal (News Paper)	94,434	30,604
Veejay Technology	7,128	6,370
Vipin Store	470	3,015
Wipro	1,406	1,406
W M Hospitality	3,500	-
Waterman Aquatic	75,316	-
Yathra Travels	18,084	-
TOTAL	1,892,223	1,528,922

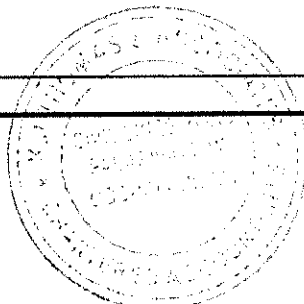
NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
F	<u>OTHER CURRENT LIABILITIES</u>		
	TDS payable -March 17	470	3,300
	L T payable - March 17	94,807	148,844
	TOT & cess payable ,,	-	1,742
	Service Tax March 17	4,935	5,419
	VAT Payable - March 17	18,478	13,302
	TOTAL	118,689	172,607
G	<u>SHORT-TERM PROVISIONS</u>		
	(a) PROVISIONS FOR EMPLOYEE BENEFITS		
	ESI Payable - Mar 17	8,103	5,302
	Labour welfare fund Mar 17	600	400
	Other Professional fee payable	440,000	435,000
	PF payable - Mar 17	31,777	20,861
	Poulose - Retainer (ESI & PF)	4,000	4,000
	Salary Payable - Mar 17	82,503	90,443
	(b) OTHERS		
	Room Service Control A/c	13,486	-
	Davis (Waste collection) (March'17)	7,500	15,000
	Electricity Bill Payable	471,475	504,031
	Pro.doubtful debts	303,084	303,084
	Provision for Income Tax	221,750	266,505
	TOTAL	1,584,278	1,644,626



NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
I	(c) DEFERRED TAX ASSETS (NET): TOTAL	-	-
J	(d) LONG TERM LOANS AND ADVANCES: SECURITY DEPOSITS Electricity board deposit House rent Adv (staff) Internet deposit KVAT security deposit Shameer Maricker Telephone deposit TOTAL	1,345,464 20,000 5,099 25,000 79,656 8,000 1,483,219	893,750 20,000 5,099 25,000 79,656 8,000 1,031,505
K	(e) OTHER NON-CURRENT ASSETS MISC . EXPENDITURE PRELIMINARY & PRE OPERATIVE EXPENSES Opening Balance /Addition Less: Written Off during the year TOTAL	1,270,773 - 1,270,773	1,270,773 - 1,270,773
L	(b) CURRENT ASSETS INVENTORIES: Closing Stock TOTAL	236,678 236,678	324,616 324,616

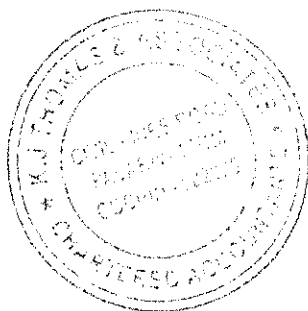


NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
M	(c) TRADE RECEIVABLES:		
	(1)DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	-	-
	(2)OTHER DEBTS		
	Air India	275,178	258,488
	AGODA.com	510	-
	Air Arabia	-	12,840
	ATDC	3,100	1,000
	Atlantic Shipping	28,189	19,567
	BJP State Committee	6,579	-
	Chrison Holidays	1,000	-
	Clear trip	21,658	10,889
	Creative Holidays	4,300	4,400
	Dream Holidays	2,000	-
	Estire Holidays	5,894	-
	Etihad Airways	17,793	17,794
	Emirates	-	100,684
	Expedia.com	-	21,061
	Front office	25,850	59,843
	Fly Dubai	57,745	-
	Flyzone Ventures	5,500	-
	Gireesh Thampi	-	714
	Goibibo	44,436	7,726
	Green Cannopy	-	2,200
	Heavenly Holidays	11,002	2,000
	Happy India Holidays	2,500	-
	Intersight Tours & Travels	66,382	57,606
	Indigo Air	8,730	-
	INTUC Jeemon	2,061	-
	JAQ Holidays	3,863	-
	Kairali structural	3,036	8,566
	KAMCO	15,388	-
	Kuwait Airways	-	46,617
	Make my trip.com	24,223	33,570
	Malindo Airways	36,988	-
	Manapuram Finance	7,148	18,800
	Mahindra Finance	7,754	-
	MIS Bangalore	509,987	455,464
	My Kerala Tours	2,800	-
	Nedumbassery Panchayat	-	77,320
	OYO Rooms	59,091	-
	Pavithram Nalenna	32,215	-
	Pearl 9	1,600	-
	Reliance	14,994	22,800
	Sajeesh Peter	-	14,000
	Season India	11,001	3,201
	Sree Tours & Travels	2,380	-
	Spice Holidays	3,901	-
	Travelogics	5,800	-
	White Lillies	5,495	-
	TOTAL	1,338,070	1,257,150



NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
N	(d) CASH & CASH EQUIVALENTS : BALANCE WITH BANKS : IDBI, Ernakulam South Indian Bank, Athani State Bank of India, Angamaly CASH ON HAND : Cash (Bar) * Cash in hand	- 619,329 26,377 45,024 18,087	118,582 335,092 9,397 57,839 21,485
	TOTAL	708,816	542,395

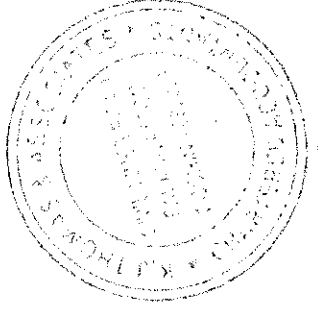
NOTE	PARTICULARS	March 31,2017 Rupees	March 31,2016 Rupees
O	(e) SHORT TERM LOANS & ADVANCES: ITDS -2014-15 ITDS-2015-16 ITDS-2016-17 ITDS receivable - Air India Advance Tax 2016-17 Advance Tax 2015-16 LT Excess paid VAT (KGST) 2012-13 Excess Cheque & Credit card control A/c Advance From Guest TCS 2016-17 TCS 2015-16 TCS 2014-15 TOTAL	- - 286,737 15,055 200,000 - 59,461 3,537 9,839 - 76,544 - 3,425	158,204 200,480 - 12,015 - 250,000 59,461 3,537 - 19,106 - 72,386 204,157
		654,598	979,346
P	(f) OTHER CURRENT ASSETS: PREPAID EXPENSES Pre paid Airport entry charge Pre paid AMC Pre paid bar licence Pre paid insurance Pre paid License	- 168,609 420,000 12,961 20,120	7,170 342,006 420,000 12,191 20,810
	TOTAL	621,690	802,177



M/S. AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
NOTE NO. H

Name of Assets	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	Value as on 31-03-2016	Additions upto Sep 16	Additions from Oct 16	As at 31-03-2017	Up to 31-03-2016	for the year	As at 31-03-2017	As at 31-03-2017	As at 31-03-2017	As at 31-03-2016	
Land	3,398,521	-	-	3,398,521	---	---	---	---	3,398,521	3,398,521	
Buildings	41,919,790	-	-	41,919,790	16,432,740	1,241,219	17,673,959	17,673,959	24,245,832	25,487,051	
Plant & Machinery	9,174,205	58,543	510,000	9,742,748	6,436,426	552,289	6,988,715	6,988,715	2,754,033	2,737,779	
STP	-	1,399,455	310,289	1,709,744	-	281,382	281,382	281,382	1,428,361	-	
Computers	653,017	8,100	-	661,117	531,536	81,843	613,379	613,379	47,737	121,480	
Software	126,000	-	-	126,000	79,582	29,318	108,899	108,899	17,101	46,418	
Furniture & Fittings	5,186,769	40,000	18,166	5,244,935	4,345,057	278,195	4,623,252	4,623,252	621,683	841,712	
Total	60,458,303	1,506,098	838,455	62,802,855	27,825,339	2,464,247	30,289,587	30,289,587	32,513,267	32,632,962	
Previous Year	57,592,860	1,342,137	1,523,306	60,458,303	25,437,185	25,437,185	27,825,339	27,825,339	32,632,962	32,155,674	

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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

SL NO	PARTICULARS	NOTE	For the Year ended March 31, 2017 Rupees	For the Year ended March 31, 2016 Rupees
	Revenue From Operations	PL-1	35,077,508	33,334,150
	Other Income	PL-2	805,512	827,987
	TOTAL REVENUE		35,883,020	34,162,138
	EXPENSES:			
a	Cost Of Material Consumed	PL-3	12,051,289	11,476,370
b	Changes in Inventories	PL-4	87,938	269,071
c	Employees Benefits Expenses	PL-5	2,691,922	2,287,617
d	Finance Costs	PL-6	2,882	1,507
e	Depreciation & Amortization Eepenses	PL-7	2,464,247	2,388,155
f	Other Expenses	PL-8	13,370,543	13,444,391
	TOTAL EXPENSES		30,668,821	29,867,111
	PROFIT BEFORE TAX		5,214,199	4,295,027
	TAX EXPENSE			
a	Current Tax		221,750	216,615
b	Earlier Years Tax		-	-
c	Deferred Tax		-	-
	PROFIT (LOSS) FOR THE PERIOD		4,992,449	4,078,412
	Earning Per Equity Shares		166	136
a	Basic(Face Value of Rs.1000/-each)			
b	Diluted(Face Value of Rs.1000/-each)			

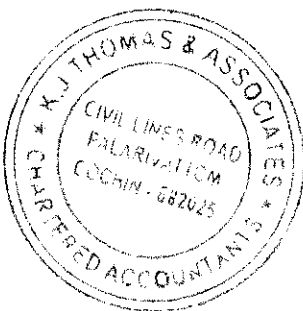
As per our report of even date

On behalf of the Board

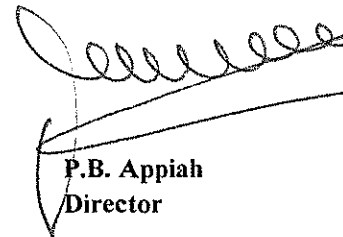
For KJ.Thomas & Associates.



K.J.Thomas F.C.A.
Chartered Accountants (M.No.19454)
Kochi
30 JULY 2017



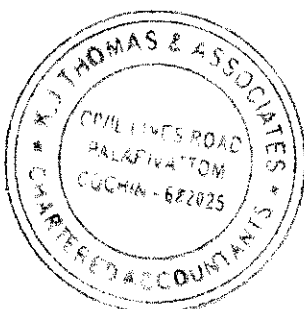

C.B. Pardhanani
Director
Kochi
30 JULY 2017



P.B. Appiah
Director

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

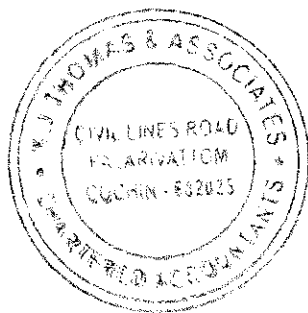
NOTE	PARTICULARS	For the Year Ended March 31, 2017 Rupees	For the Year Ended March 31, 2016 Rupees
PL-1	<u>REVENUE FROM OPERATION</u>		
	a <u>SALE OF PRODUCTS</u>		
	Bar Sales - Liquor	13,175,425	11,948,403
	Executive Bar Food Sales	1,013,588	935,859
	Local Bar Food Sales	474,251	102,406
	Sale Soft Drinks	148,522	144,450
	Restaurant Sales	3,238,615	3,195,815
	Room service (food)	971,327	1,274,154
	b <u>SALE OF SERVICES</u>		
	Room Rent	14,173,905	14,733,283
	Extra Bed	392,877	259,161
	Taxi & Internet	34,656	10,165
	Laundry Charges	30,621	9,552
	Telephone & other charges	4,852	5,857
	Banquet & Functions	1,311,016	668,338
Hall Rent	107,853	46,707	
	TOTAL	35,077,508	33,334,150
PL-2	<u>OTHER INCOME:</u>		
	Tower Rent - Airtel	405,859	423,434
	Tower Rent - Reliance	208,847	212,829
	Interest on Electricity Deposit	68,098	64,756
	Interest on Income Tax Refund	34,821	-
	Compensation collected for damages	-	5,500
	Room Service Charges	87,887	121,468
	TOTAL	805,512	827,987
PL-3	<u>COST OF MATERIALS CONSUMED:</u>		
	Bakery	37,569	32,951
	Soda & Soft drinks	176,633	164,331
	Egg, Meat & Fish	1,048,604	935,566
	Milk	310,486	305,504
	Misc Pruchase - Cleaning items	10,005	19,463
	Packing Material	42,166	61,068
	Poultry	468,469	406,259
	Power & Fuel	623,317	652,823
	Provisions	1,025,710	990,354
	Vegetables & Fruits	656,265	671,907
	TOTAL	4,399,222	4,240,227
	Purchase IMFL	7,652,067	7,236,143
	TOTAL	12,051,289	11,476,370



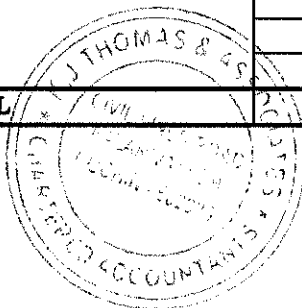
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NOTE	PARTICULARS	For the Year Ended March 31, 2017 Rupees	For the Year Ended March 31, 2016 Rupees
PL-4	<u>CHANGES IN INVENTORIES</u>		
	Opening Stock	324,616	593,687
	Closing Stock	236,678	324,616
	TOTAL	87,938	269,071
PL-5	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	Salary Wages & Benefits	1,417,139	1,351,441
	Gratuity	60,000	-
	Contribution to Provident Fund	186,839	145,341
	Contribution to ESI	65,874	53,324
	Staff Welfare Expenses	40,402	21,798
	Staff canteen expenses	501,653	327,241
	Labour welfare fund contribution	42,321	50,178
	Staff Quarters Rent & Amenities	91,723	89,641
	Transport Allowance	133,378	62,790
	Uniform & Washing Allowance	152,593	185,863
TOTAL	2,691,922	2,287,617	
6	<u>FINANCIAL COSTS:</u>		
	Interest on Service Tax & LT	2,882	1,507
	TOTAL	2,882	1,507
PL-7	<u>DEPRECIATION AND AMORTIZATION</u>		
	Depreciation	2,464,247	2,388,155
	Preliminary & Pre Operative Exp. Written off *	-	-
	TOTAL	2,464,247	2,388,155



NOTE	PARTICULARS	For the Year Ended March 31, 2017 Rupees	For the Year Ended March 31, 2016 Rupees
PL-8	OTHER EXPENSES:		
A	ADMINISTRATIVE EXPENSE		
	Annual maintenance contracts	758,598	384,322
	Airport Entry Charges	36,590	66,369
	Audit & other Professional fees	197,000	161,500
	Bank Charges	57,937	78,061
	Bar License fee	420,000	420,000
	Building Tax	101,036	90,200
	Cleaning Charges	18,798	85,216
	Conveyance Expenses	186,557	177,878
	Crockery & Cutlery	105,213	55,949
	Donations	47,250	49,500
	Electricity Charges	5,163,198	5,399,575
	Electrical & Computer repairs	177,284	89,740
	Festival & celebration expenses	66,117	62,091
	TOT & Cess paid	1,236,576	1,169,360
	Gardening expenses	38,325	46,169
	Generator Maintenance	163,890	131,687
	House Keeping Materials	425,644	488,497
	General Insurance	121,083	131,088
	Internet & Cable	110,880	140,940
	Laundry Charges	361,993	302,200
	Legal & Inspection Charges	75,474	123,766
	License & Registration fees	23,060	28,657
	Loading & Unloading	123,053	-
	LT & VAT Renewal	12,375	12,375
	News Paper & Periodicals	91,680	25,181
	Excise permit fee	26,500	29,512
	Pest control Service	81,660	58,700
	Printing & Stationery	149,154	159,996
	Internal Audit fee	-	186,170
	Fire & Security expenses	162,521	74,871
	Rent Rates & Taxes	50,308	45,286
	Building Repairs & Maintenance	843,025	1,134,366
	Furniture repairs & maintenance	248,415	477,729
	Retainer & Filing fees	282,493	363,805
	Medical Aid	-	19,547
	Round off	2,308	-
	Taxi Rental Charges	45,133	29,130
	Telephone & Courier Exp.	250,457	170,780
	Transportation Charges	24,096	169,024
	Waste disposal	117,500	102,750
	Website hosting	28,163	8,300
	TOTAL	12,431,344	12,750,285
	SELLING & DISTRIBUTION EXPENSE		
	Advertisement	126,809	121,151
	Marketing expenses	385,946	357,670
	Business Promotion *	282,334	136,081
	Travelling Expenses	144,109	79,203
	TOTAL	939,198	694,105
	GRAND TOTAL	13,370,543	13,444,391



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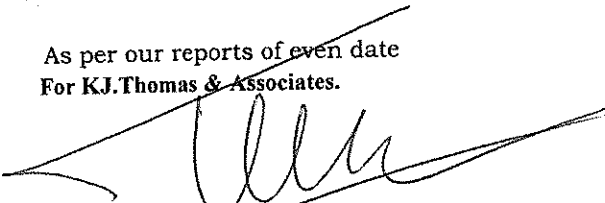
AIRPORT GOLF VIEW HOTELS & SUITES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

		For the Year Ended March 31, 2017 Rupees		For the Year Ended March 31, 2016 Rupees	
A	Cash Flow from Operating Activities				
	Operating profit before Tax for the year		5,214,199		4,295,027
	Adjustments for :				
	Depreciation	2,464,247		2,388,155	
	Interest paid	2,882	2,467,129	1,507	2,389,662
	Operating Profit/Loss before working capital Adjustments		7,681,328		6,684,688
	Adjustments for :				
	Debtors	(80,920)		349,899	
	Inventory	87,938		269,071	
	Loans & Advances	(159,064)		(531,296)	
	Other Current Assets	180,487		(568,767)	
	Current liabilities	309,384		1,106,530	
	Advance tax paid	(250,000)	87,825	200,000	825,437
			7,769,153		7,510,126
B	Cash Flow from Investment Activity				
	Purchase of Fixed Assets		(2,344,553)		(2,865,443)
C	Cash Flow from Financing Activity				
	Other Long term liabilities			120,000	
	Unsecured Loans	(5,255,297)		(9,156,932)	
	Interest paid	(2,882)	(5,258,179)	(1,507)	(9,038,431)
D	Net Increase / (Decrease) in Cash & Cash Equivalents		166,421		(4,393,751)
E	Opening Balance of Cash & Cash Equivalents		542,395		4,936,151
F	Closing Balance of Cash & Cash Equivalents		708,816		542,395

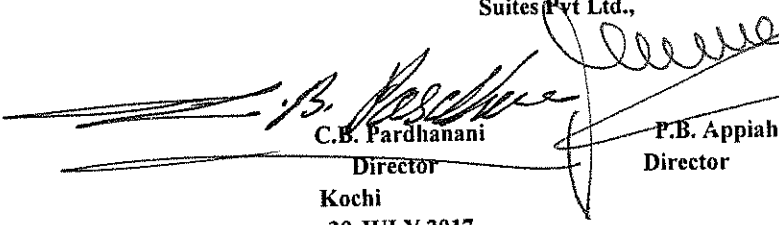
Notes :

- 1 Cash and cash equivalents include Cash in hand & Balance with Banks
- 2 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard on Cash Flow St (AS-3) issued by the ICAI.
- 3 This is the Cash Flow Statement referred to in our report of even date.

As per our reports of even date
For KJ.Thomas & Associates.


K.J.Thomas F.C.A.
Chartered Accountants (M.No.19454)
Kochi
30 JULY 2017

For M/s. Airport Golf View Hotels And
Suites Pvt Ltd.,


C.B. Pardhanani
Director
Kochi
30 JULY 2017

P.B. Appiah
Director

