

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF VIPUL HOSPITALITY LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

1. We have audited the accompanying standalone Ind AS Financial Statements of **VIPUL HOSPITALITY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended on that date, including a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 March 31, 2019, its losses (including Other Comprehensive Income), Changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

4. We draw attention to Note No. 1(B)(4)(ix) to the Ind AS Financial Statements which relates to the reasons for preparation of financial statements on going concern basis although the Company has accumulated losses and its net worth has been fully eroded. The Company has also incurred net cash losses during the current year and the previous year. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the aforesaid Note. Our opinion is not modified in respect of this matter.

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Other Information

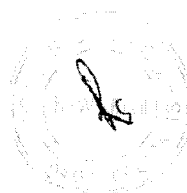
5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board Report but does not include the financial statements and our auditor's report thereon. This other information is expected to be made available to us after the date of this auditor's report.
6. Our opinion on the standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
8. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Ind AS Financial Statements

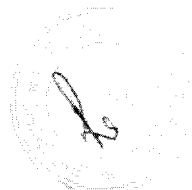
9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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.
10. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the standalone Ind AS 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.
12. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

13. Our objectives are to obtain reasonable assurance about whether the Ind AS 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 standalone Ind AS Financial Statements.



14. 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 standalone Ind AS 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.
 - Obtained 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 Companies Act, 2013, 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 standalone Ind AS 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 standalone Ind AS Financial Statements, including the disclosures, and whether the standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
15. 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.
16. 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.
17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



18. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors as: (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

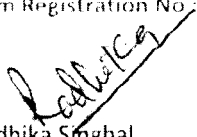
Report on Other Legal and Regulatory Requirements

19. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") 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, to the extent applicable.
20. As required by Section 143 (3) of the Act, we report that:-
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 the requirements of section 197(16) of the Act, as amended: in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid or provided for any remuneration to its Directors during the year.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - (i) The Company does not have any pending litigations which would impact its financial position.



- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No : 301088E


Radhika Singhal
Partner
Membership No. 533240

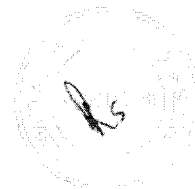


Place : Kolkata
Date : 27.05.2019

**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT
To the Members of VIPUL HOSPITALITY LIMITED**

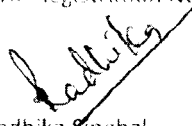
[Referred to in paragraph 19 of the Auditors' Report of even date]

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and equipment.
 - (b) The property, plant and equipment of the company have been physically verified by the management during the year and no material discrepancies were noticed. In our opinion, the frequency of verification is reasonable.
 - (c) According to the information and explanation given to us and the records of the company as examined by us, the title deeds of immovable properties are held in the name of the company.
2. On the basis of the information given to us and our examination of records, we believe that the company does not have any inventory hence reporting under this clause is not applicable.
 3. According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not granted loans secured or unsecured loans to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 4. In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantee and securities as applicable.
 5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under.
 6. The Central Government of India has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act for any of the products of the company.
 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 the undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and services tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further no undisputed amount is payable in respect of income tax and sales tax were outstanding for a period of more than six months from the date they became payable at the end of the year.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or service tax or duty of custom or duty of excise or value added tax which have not been deposited on account of any dispute.
8. The Company has neither taken any loan from financial institutions or Government nor issued any debentures.



9. According to the information and explanation provided to us and records examined by us, the company does not obtained any term loan or raise money by way of initial public offer or further public offer(including debt instruments) during current financial year.
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. According to the information and explanation provided to us and the records of the company examined by us, the company has not paid or provided for any managerial remuneration during the current financial year.
12. The related statutes are not applicable as the Company is not a Nidhi Company.
13. According to the information and explanations given to us and the records of the Company examined by us, the company has complied with the requirements of sections 177 and 188 of the Act with respect to its transactions with the related parties. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note No. 1(B)(4)(ix) of the standalone Ind AS Financial Statements for the year under audit.
14. The Company has neither made any preferential allotment of shares nor fully or partly convertible debentures during the year under audit.
15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions, with any director of the Company and the holding company or persons connected with them, involving acquisition of assets by or from them for consideration other than cash.
16. In our opinion, and according to the information and explanations given to us, not being a non-banking financial company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E


Radhika Singhal
Partner
Membership No. 533240

Place : Kolkata
Date : 27.05.2019

ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT
To the Members of VIPUL HOSPITALITY LIMITED

[Referred to in paragraph 20(f) of the Independent Auditor's Report of even date]

Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013("the Act")

2. We have audited the internal financial controls over financial reporting of **VIPUL HOSPITALITY LIMITED** ("the Company") as of 31st March, 2019 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

2. The Company's management is responsible for establishing and maintaining internal financial control 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 (the "Guidance Note") 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

3. 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" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. 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.
4. 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 includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. 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 Control over Financial Reporting

6. 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 -
- i. pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii. provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorization of management and directors of company; and
 - iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

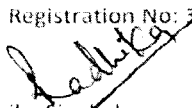
Inherent Limitations of Internal Financial Control over Financial Reporting

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control 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

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 Control Over Financial Reporting, issued by ICAI.

For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E


Radhika Sinhal
Partner
Membership No. 533240

Place : Kolkata
Date : 27.05.2019

VIPUL HOSPITALITY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019


PARTICULARS	NOTE NO.	As At 31.03.2019	As At 31.03.2018
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2.1	43,669,830	42,834,300
(b) Financial Assets			
(i) Investments	2.2	500,000	500,000
(c) Other Non-current assets	2.3	33,880,741	33,880,741
		78,050,571	77,215,041
2 Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	2.4	158,946	67,495
(b) Other Current Assets	2.5	1,146,470	-
		1,305,416	67,495
Total Assets		79,355,987	77,282,536
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	2.6	500,000	500,000
(b) Other Equity	2.7	(30,989,332)	(30,952,733)
		(30,489,332)	(30,452,733)
2 Non-current liabilities			
(a) Other Non-current Liabilities			
(i) Project advances	2.8	109,680,651	107,580,601
		109,680,651	107,580,601
3 Current liabilities			
(a) Financial Liabilities			
(i) Other Financial liabilities	2.9	164,668	154,668
		164,668	154,668
Total Equity & Liabilities		79,355,987	77,282,536

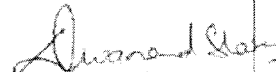
As per our report of even date attached.
for L.B. Jha & Co.

Chartered Accountants
FRN:301088E

Radhika Singhal
Partner
Membership No.533240
Place:-Kolkata
Date:-27th May, 2019

For & on behalf of the Board
VIPUL HOSPITALITY LIMITED


Rakesh Sharma
Director
DIN:00386926


Devanand Sharma
Director
DIN:06940409

VIPUL HOSPITALITY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

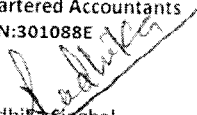
PARTICULARS	Notes	Year ended 31.03.2019 (Rs.)	Year ended 31.03.2018 (Rs.)
I Revenue from operations		-	-
II Other Income		-	-
III Total Income (I+II)		-	-
IV Expenses:			
Other Expenses	2.10	36,598	22,803
Total Expenses		36,598	22,803
V Loss before Exceptional Items and Taxes (III-IV)		(36,598)	(22,803)
VI Exceptional Items		-	-
VII Loss before tax (V-VI)		(36,598)	(22,803)
VIII Tax Expense:			
(i) Current Tax		-	-
(ii) Earlier year adjustment in tax (Net)		-	-
IX Loss for the Year (VII-VIII)		(36,598)	(22,803)
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income/(Loss) for the period (IX+X)		(36,598)	(22,803)
Earnings per Equity Share (Basic & Diluted)		(0.73)	(0.46)

The Notes referred above form an integral part of the financial statements

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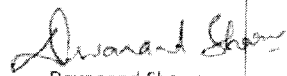
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for L.B. Jha & Co.

Chartered Accountants
FRN:301088E


Radhika Singh
Partner
Membership No.533240
Place:-Kolkata
Date:-27th May, 2019

For & on behalf of the Board
VIPUL HOSPITALITY LIMITED


Rakesh Sharma
Director
DIN:00386926


Devanand Sharma
Director
DIN:06940409

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital

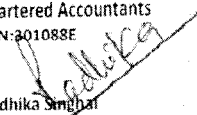
Particulars	Balance as on 31.03.2017	Issued during the year	Balance as on 31.03.2018	Issued during the year	Balance as on 31.03.2019
Equity Share Capital	500,000	-	500,000	-	500,000

A. Other equity

Particulars	RESERVES & SURPLUS					TOTAL
	Capital Reserve	Securities Premium Reserve	General Reserves	Debenture Redemption Reserve	Retained Earnings	
Balance as on 31.03.2018					(30,929,930)	(30,929,930)
Net Profit/(Loss) for the year					(22,803)	(22,803)
Balance as on 31.03.2018					(30,952,733)	(30,952,733)
Net Profit/(Loss) for the year					(36,598)	(36,598)
Balance as on 31.03.2019					(30,989,332)	(30,989,332)

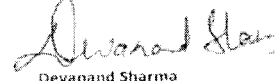
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for L.B. Jha & Co.

Chartered Accountants
FRN: 301088E


Radhika Singh
Partner
Membership No. 533240
Place:- Kolkata
Date:- 27th May, 2019

For & on behalf of the Board
VIPUL HOSPITALITY LIMITED


Rakesh Sharma
Director
DIN: 00386926


Devanand Sharma
Director
DIN: 06940409

Note No. :-2.1

PROPERTY, PLANT AND EQUIPMENT

ASSETS	GROSS BLOCK		DEPRECIATION/ IMPAIRMENT		NET BLOCK				
	AS ON 01.04.2018	ADDITION	DEDUCTION /ADJUSTME	AS ON 31.03.2019	UPTO 31.03.2019	FOR THE YEAR	UPTO 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
<u>TANGIBLE ASSETS</u>									
(a) Capital Work in Progress	42,834,300	835,530	-	43,669,830	-	-	-	43,669,830	42,834,300
Total- Current Year	42,834,300	835,530	-	43,669,830	-	-	-	43,669,830	42,834,300
- Previous Year	39,485,872	3,348,428	-	42,834,300	-	-	-	42,834,300	39,485,872

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VIPUL HOSPITALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	Note No.	31st March 2019		31st March 2018	
		(Rs.)		(Rs.)	
NON CURRENT ASSETS					
FINANCIAL ASSETS					
INVESTMENTS					
Non Current Investments 2.2					
Trade Investment (at cost)					
- Investment in Equity Instruments (Fully paid up)					
(a) Investment in Subsidiary Companies	Face Value per unit	No. of Shares	AS AT 31st March 2019 (Rs.)	No. of Shares	AS AT 31st March 2018 (Rs.)
(i) Bhatinda Hotel Limited	10	50000	500,000	50000	500,000
			500,000		500,000
OTHER NON-CURRENT ASSETS 2.3					
Unsecured & Considered Good (Unless otherwise stated)					
Project Advances			33,880,741		33,880,741
Amount due on sale of assets (doubtful)			2,900,000		2,900,000
			36,780,741		36,780,741
Less: Doubtful advances (fully provided for)			2,900,000		2,900,000
			33,880,741		33,880,741
CURRENT ASSETS					
FINANCIAL ASSETS					
Cash and Cash Equivalents 2.4					
- Balance with banks in Current Account			158,602		67,151
-Cash on Hand			344		344
			158,946		67,495
Other Current Assets 2.5					
Prepaid Expenses			1,146,470		-
			1,146,470		-
EQUITY					
Share Capital 2.6					
Authorised Capital					
50,000 (P.Y 50,000) Equity Shares of Rs.10/-each			500,000		500,000
			500,000		500,000
Issued, Subscribed & Paid up Capital					
50,000 (P.Y 50,000) Equity Shares of Rs.10/- each fully paid			500,000		500,000
			500,000		500,000

a) Reconciliation of the number of shares and value outstanding is as follows :
Equity Shares

	Nos.	(Rs.)	Nos.	(Rs.)
At the beginning of the year	50000	500,000	50000	500,000
Add: Issued/(Cancelled) during the year				
At the end of the year	50000	500,000	50000	500,000

b) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	%	No. of Shares	%	No. of Shares
Vipul Limited, the holding Company 50,000 (DV 50,000) Equity shares of Rs. 10 each fully paid	100%	50000	100%	50000

Note: As per records of the company, including its register of shareholders/members, the above shareholding represent beneficial ownership of shares.

c) Terms/rights attached to Equity Shares

The company has only one class of Equity Share having a par value of Rs.10/- per share. Each equity shareholders is entitled to one vote per share. The company declares and pays dividends in Indian rupees when required. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

OTHER EQUITY

Reserves & Surplus	2.7		
Surplus/(Deficit) in the Statement of Profit and Loss		3	
Balance as per last financial statements		(30,952,733)	(30,929,930)
Add: Loss for the year		(36,598)	(22,803)
Net Deficit in the statement of Profit and Loss		<u>(30,989,332)</u>	<u>(30,952,733)</u>

NON CURRENT LIABILITIES

OTHER NON-CURRENT LIABILITIES	2.8		
Project advances		109,680,651	107,580,601
		<u>109,680,651</u>	<u>107,580,601</u>

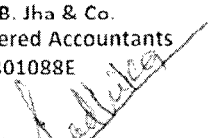
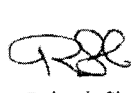
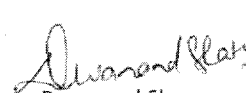
CURRENT LIABILITIES

FINANCIAL LIABILITIES

Other Financial Current Liabilities	2.9		
Audit Fees Payable		15,309	15,309
Duties & Taxes Payable		-	29,600
Other Liabilities		149,359	109,759
		<u>164,668</u>	<u>154,668</u>

PARTICULARS	Note No.	31st March 2019 (Rs.)	31st March 2018 (Rs.)
Other Expenses	2.10		
Auditors' Remuneration			
As Auditor		14,160	14,160
Rates & Taxes		1,650	4,489
Bank Charges		13,019	1,344
Professional Charges		7,769	2,810
		<u>36,598</u>	<u>22,803</u>

VIPUL HOSPITALITY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

Particulars	31.03.2019	31.03.2018
	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax, appropriation, and extra-Ordinary items	(36,598)	(22,803)
Operating Profit before Working Capital Changes	(36,598)	(22,803)
Adjusted for		
Other Current Assets changes	(1,146,470)	560,192
Current/Non Current Liabilities Changes	2,110,050	2,683,500
Cash generated from Operations	926,982	3,220,889
NET CASH FROM OPERATING ACTIVITIES	926,982	3,220,889
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Increase in CWIP	(835,530)	(3,348,428)
NET CASH FROM INVESTING ACTIVITIES	(835,530)	(3,348,428)
C. CASH FLOW FINANCING ACTIVITIES		
Share Capital		
NET CASH USED IN FINANCING ACTIVITIES		
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B +C)	91,452	(127,539)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	67,495	195,034
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	158,946	67,495
Note:		
Breakup of Cash & Cash equivalents		
Cash in Hand	344	344
Balances with Scheduled Banks- In Current account	158,602	67,151
	<u>158,946</u>	<u>67,495</u>
 As per our report of even date attached, For L.B. Jha & Co. Chartered Accountants FRN:301088E		For & on behalf of the Board VIPUL HOSPITALITY LIMITED
  Radhika Singhal Partner Membership No.533240 Place:-Kolkata Date:-27th May, 2019	  Rakesh Sharma Director DIN:00386926	  Devanand Sharma Director DIN:06940409

