

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN: U55101KL2003PTC015864

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

Tel.No. : 080-4903 0000|Fax: 080-4903 0046| email: secretarialteam@embassvindia.com

18th Annual Report
of
AIRPORT GOLF VIEW HOTELS AND
SUITES PRIVATE LIMITED

Registered office: XI/447 Vip Road mekkad P O Nedumbassery

Ernakulam KL-683589

CIN: U55101KL2003PTC015864

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CORPORATE INFORMATION:

Board of Directors:

Mr. C.B Pardhanani	-	Director
Mr. P.B Appiah	-	Director
Mr. Rajesh Bajaj	-	Director

Statutory Auditors:

-	M/s. K.J. Thomas & Associates. Chartered Accountant, Civil Line Road, Palarivattom, Kochi - 682025,
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Reg. office

-	XI/447 Vip Road mekkad P O Nedumbassery Ernakulam KL-683589
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NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of Airport Golf View Hotels and Suites Private Limited will be held on Thursday, 01st July, 2021 at 12.00 Noon at 1st Floor, Embassy Point, 150 Infantry Road, Bangalore – 560001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company which includes the Audited Balance Sheet For the financial year ended March 31, 2021, the Statement of Profit and Loss, Statement of Changes in Equity, statement of Cash Flows for the financial year ended as on that date together with reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint Mr. C B Pardhanani, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

To consider and if thought fit, to pass the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Mr. C B Pardhanani, who retires by rotation at this AGM and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

SPECIAL BUSINESS

3. **To regularize appointment of Mr. Sartaj Sewa Singh as a Director retire by rotation**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **ordinary resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and Articles of Association of the Company, Mr. Sartaj Sewa Singh (DIN: 01820913), who was appointed as an Additional Director with effect from 01st June, 2021, on the Board of the Company and who holds office up to the date of this Annual General Meeting and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Act, signifying their intention to propose the candidature of Mrs. Shaina Ganapathy for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting”

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For Airport Golf View Hotels and Suites Private Limited

Date: 01.06. 2021

Place: Bangalore


Rajesh Bajaj
Director
DIN: 00738227

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote as per the provisions of the Articles of Association.
2. Proxies, in order to be valid shall be lodged, duly executed with the Company at its Registered Office at least forty-eight hours before the commencement of the meeting
3. Members are requested to promptly notify any change in their postal address/ E-mail address to the Registered Office of the Company.
4. Members/Proxies should bring the attendance slip duly filled in and signed for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the Meeting.
6. Necessary documents shall be available for inspection at any time during the working hours from Monday to Friday at the Registered Office of the Company.
7. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto
8. The route map showing direction to reach the venue of the AGM is annexed.

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**Form No. MGT-11
Proxy Form**

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

CIN : U55101KL2003PTC015864
Name of the Company : Airport Golf View Hotels and Suites Private Limited
Registered Office : XI/447 Vip Road mekkad P O Nedumbassery
Ernakulam KL-683589

Name of the Member(s) :
Registered Address : E-
mail Id :
Folio No. / Client Id :
DP ID :

I/We, being the member(s) of..... shares of the above named company, hereby appoint:

1. Name :
Address :
E-mail Id :
Signature, or failing him
2. Name :
Address :
E-mail Id :
Signature, or failing him

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the company, to be held on Thursday, 01st July,2021at 1st Floor, Embassy Point, 150 Infantry Road, Bangalore – 560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. To receive, consider and adopt the financial statements of the Company which includes the Audited Balance Sheet for the Financial Year ended March 31, 2021, the Statement of Profit and Loss, statement of changes in equity, statement of cash flows for the financial year ended as on that date together with reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint Mr. C B Pardhanani, who retires by rotation and being eligible, offers himself for re-appointment as a Director.
3. To regularize appointment of Mr. Sartaj Sewa Singh as a Director retire by rotation.

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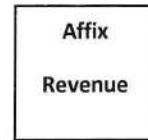
Signed this day of.....2021

Signature of Shareholder

Signature of Proxy holder

Note:

- a) Revenue Stamp to be affixed on this form.
- b) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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ATTENDENCE SLIP

Airport Golf View Hotels and Suites Private Limited

Registered Office: XI/447 Vip Road mekkad P O Nedumbassery Ernakulam KL-683589.

Please complete this Attendance Slip and hand it over at the entrance of the place of the meeting

Folio No. _____

Client ID No. _____

Name of the Shareholder/Proxy _____

Address _____

No. of shares held _____

I hereby record my presence at the 18th Annual General Meeting of the Company held at 1st Floor, Embassy Point 150, Infantry Road, Bangalore-560001, on Thursday, 01st July, 2021 at 12:00 Noon.

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

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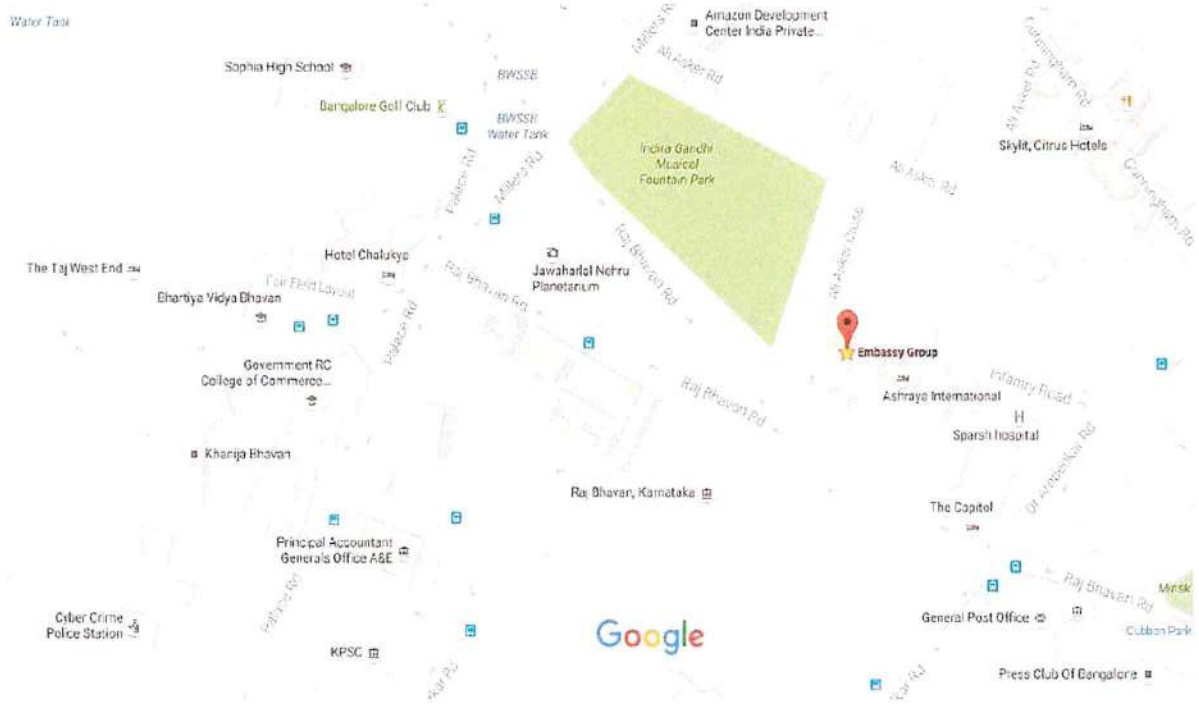
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Annexure II to the Notice

ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING

Venue: 1st Floor, Embassy Point, 150 Infantry Road, Bangalore – 560001



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BOARD'S REPORT

To,
Dear Members,

Your Directors have pleasure in presenting the 18th Annual Report together with the the Audited Statement of Accounts of your Company for the Year ended March 31st 2021.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year figures are given hereunder:

Amount in Rs.

S.No.	Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
1.	Revenue from Operations	4,72,40,527	572,11,626
2.	Add: Other Income	20,26,701	19,43,966
3.	Less: Operating and other expenses	5,06,33,687	56450518
4.	Profit/(Loss) before finance cost, depreciation, amortization and tax ('PBITDA')	13,66,459	2705074
5.	Less: Finance Cost, depreciation and amortization	23,37,500	2426050
6.	Profit/(Loss) before tax	(37,03,958)	2,79,023
7.	Current Tax and Deferred Tax	-	2,95,330
8.	Profit/Loss after tax	(37,03,958)	(16,307)
9.	Other comprehensive income	(37,03,958)	-
10.	Total Comprehensive Income for the year	(37,03,958)	(16,307)
11.	Earnings per shares- Basic and diluted	(123.51)	(0.54)

2. STATE OF AFFAIRS:

The Company is engaged in Hotels and motels Business, there has been no change in the business of the Company during the financial year ended 31st March, 2021.

The Company operating revenues during the year under review is Rs. 4,72,40,527/- (Rupees Four Lakhs Seventy Two Thousand Forty Thousand Five Hundred and Twenty Seven) and the Company had a loss after tax of Rs. 37,03,958/- (Thirty Seven Thousand Three Thousand Nine Hundred and Fifty Eight) which is basically the operating expenses of the Company.

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3. MEETINGS OF BOARD OF DIRECTORS

Seven Board Meetings were held during the Financial Year ended March 31, 2021 i.e.

First Quarter (April to June)	Second Quarter (July to Sept)	Third Quarter (Oct to Dec)	Fourth Quarter (Jan to March)	Total Board Meetings
05.06.2020	13.07.2020	28.10.2020	20.01.2021	04

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2020-21
Mr. P.B Appiah	4
Mr. Rajesh Bajaj	4
Mr. C.B Pardhanani	3

4. DETAILS OF FRAUD REPORT BY AUDITOR:

As per auditors' report, no fraud u/s 143(12) reported by the auditor

5. AUDITORS:

a. Statutory Auditors

The Auditors, K.J Thomas and Associates, Chartered Accountants, were appointed as Statutory Auditors for a period of 5 years in the 16th Annual General Meeting (AGM) held on 24th August, 2019 to hold office until the conclusion of 21st Annual General Meeting.

b. Internal Auditor:

The Company is not required to appoint Internal Auditors as specified under section 138 of the Companies Act, 2013.

c. Secretarial Auditor:

The Company is not required to appoint Secretarial Auditor as per the provision of section 204 of Companies Act, 2013.

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d. Cost Auditor:

Appointment of Cost Auditors is not applicable to the Company as per the provision of section 148 of Companies Act, 2013.

6. BOARD'S COMMENT ON THE AUDITORS' REPORT:

There are no qualifications or observations in the Auditors' report.

7. PARTICULARS OF LOANS, INVESTMENT, GUARANTEES AND SECURITIES:

The Company has not granted any loan, made any Investment, given guarantee and securities during the year under review.

8. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, there are no Related party transactions.

9. WEB LINK OF ANNUAL RETURN:

The Company doesn't have any website. Therefore, no need to of publication of Annual Return. The extract of annual return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as **Annexure I** and attached to this report.

10. TRANSFER TO RESERVE:

During the year under review, the Company has not transferred any amount to the Reserves.

11. DIVIDEND:

The Board of Directors of your company not declared any Dividend for the current financial year due to loss incurred by the Company.

12. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affects the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as mentioned below:

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SL.NO	PARTICULARS	
1	the steps taken or impact on conservation of energy	The Company is conscious towards conservation of energy and adequate measures have been taken to conserve energy.
2	the steps taken by the company for utilizing alternate sources of energy	
3	the capital investment on energy conservation equipment's;	Nil

B. TECHNOLOGY ABSORPTION

SL.NO	PARTICULARS	
1	The efforts made towards technology absorption	The Company is conscious towards technology absorption and adequate measures have been taken for the same.
2	The benefits derived like product improvement, cost reduction, product development or import substitution;	Cost Reduction, Performance Improvement
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year <ul style="list-style-type: none">• (a) The details of technology imported;• (b) The year of import;• (c) Whether the technology been fully absorbed.• (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	The Company has not imported any technology during the year
4	The expenditure incurred on Research and Development	nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

SL.NO	PARTICULARS	REMARKS
1	The Foreign Exchange earned in terms of actual inflows during the year	NIL

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2	The Foreign Exchange outgo during the year in terms of actual outflows	NIL
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14. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not meet the criteria laid down in Section 135 of the Companies Act, 2013, and Companies Social Responsibility Rules 2014, and hence the CSR provisions do not apply to the company.

16. DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

Mac Charles (India) Limited is the holding company of the Company, The Company does not have any subsidiaries, joint-ventures or associate companies during the year. Hence furnishing information in Form-AOC 1 is not applicable.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

During the year under review, details of the Board of Directors as on 31.03.2021 are as follows:

1. Mr. P.B Appiah
2. Mr. Rajesh Bajaj
3. Mr. C.B. Pardhanani

Mr. Sartaj Sewa Singh was appointed as Additional Director in the board meeting held on 01st June,2021 and proposed to be regularized as Director retire by rotation in the ensuing Annual General Meeting.

There are no Key Managerial Personnel in the Company.

18. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF THE PERFORMANCE OF THE COMPANY AND THAT OF ITS COMMITTEES AND THE DIRECTORS:

The provisions regarding the formal annual evaluation of the performance of the Company and of the Committees and its Directors are not applicable for the Company during the year under review. However, the management reviews its performance regularly.

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19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS U/s 178(3):

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company during the year under review. Accordingly, the provisions of Section 178(3) are also not applicable to the Company during the year under review

20. AUDIT COMMITTEE:

The Company is not required to constitute Audit Committee as specified under section 177 of the Companies Act, 2013.

21. VIGIL MECHANISM POLICY:

The Company has adopted a vigil mechanism policy for directors and employees to report genuine concerns. During the year under review, no protected disclosure from any whistle blower was received by the designated officer under the Vigil Mechanism.

22. NOMINATION AND REMUNERATION COMMITTEE :

The Company is not required to constitute Nomination and Remuneration Committee as specified under section 178 of the Companies Act, 2013.

23. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company is not required to constitute Stakeholders Relationship Committee as specified under section 178 (5) of the Companies Act, 2013.

24. DEPOSITS:

During the year under review, your Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 as amended.

25. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements and was operating effectively during the year under review.

26. COST RECORD:

During the year under review, the Company is not required to maintain cost records in specified format as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

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27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

During the year under review, no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future

28. CONSTITUTION OF COMMITTEE PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2020-21.

29. CONSOLIDATED FINANCIAL STATEMENTS:

The Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2020-21

30. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,2020 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

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- 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.

32. DECLARATION OF INDEPENDENT DIRECTORS AND THEIR PERFORMANCE EVALUATION:

The Company has received necessary declaration from the Independent Director, under Section 149(7) of the Companies Act, 2013, that he meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

33. ACKNOWLEDGMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
Airport Golf View Hotels and Suites Private Limited**


P.B Appiah
Director
DIN: 00215646


Rajesh Bajaj
Director
DIN: 00738227

**Date: 01.06.2021
Place: Bangalore**

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FORM MGT-9

EXTRACT OF ANNUAL RETURN**For the financial year ended on 31.03.2021***Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014***1. REGISTRATION & OTHER DETAILS**

1.	CIN	U55101KL2003PTC015864
2.	Registration Date	02/01/2003
3.	Name of the Company	Airport Golf View Hotels and Suites Private Limited
4.	Category/Sub-category of the Company	Category: Private Company Limited by Shares Sub-category: Indian Non-government Company limited by Shares
5.	Address of the Registered office & contact details	XI/447 Vip Road mekkad P O Nedumbassery Ernakulam KL-683589
6.	Whether listed Company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of
1	Food and beverage services provided by hotels, restaurants, caterers, etc.	I2	50%
2	Accommodation services provided by Hotel, Inns, Resorts, holiday homes, hostel, etc.	I1	50%

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3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held By The Holding Company	Applicable Section
1	Mac Charles (India) Limited 28, Sankey Road Bangalore-560052	L55101KA1979PLC003620	Holding Company	100%*	2(46)

*Mr. Aditya Virwani, shareholder of the Company holding 0.01 % of the share capital has transferred beneficial interest to Mac Charles (India) Limited

4. SHARE HOLDING PATTERN

(i) Shareholding of Promoters:

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Mac Charles(India) Limited	29987	99.99 %	-	29987	9.99%	-	Nil
2.	Mr Aditya Virwani *	1	0.01%	-	1	0.01%	-	Nil
	Total	29988	100.00		29988	100%		

* transferred his beneficial interest to Mac Charles (India) Limited

(ii) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Shareholding at the beginning of the year	Cumulative Shareholding during the year

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN: U55101KL2003PTC015864

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

Tel.No. : 080-4903 0000|Fax: 080-4903 0046| email: secretarialteam@embassvindia.com

	No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
No Change				

**(iii) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding at the End of the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
-		-	-	-	-

(iv) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	At the end of the year	-			-

5. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managng Director, Whole-time Directors and/or Manager: Nil

B. Remuneration to other directors: Nil

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		

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	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD: NIL

6. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN: U55101KL2003PTC015864

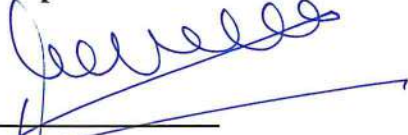
Regd Office: XI/447 VIP ROAD MEKKAD P O NEDUMBASSERY ERNAKULAM, KL -683589

Tel.No. : 080-4903 0000|Fax: 080-4903 0046| email: secretarialteam@embassyindia.com

Penalty	
Punishment	
Compounding	

for and on behalf of the Board of Directors of

Airport Golf View Hotels and Suites Private Limited



P.B Appiah
Director

DIN: 00215646

Place: Bangalore

Date: 01.06.2021



Rajesh Bajaj
Director

DIN: 00738227

Place: Bangalore

Date: 01.06.2021

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

VIP Road, MEKKAD Post, NEDUMBASSERY, KERALA - 683 589

CIN - U55101KL2003PTC015864

Balance Sheet as at March 31st 2021

(Amount in Rs.)

Particulars	Note	As at March 31,2021	As at March 31,2020
ASSETS			
Non-current assets			
Property, plant and equipment	3	3,84,24,742	3,66,40,567
Other intangible assets	4	58,419	1,58,571
Financial assets			
Other financial assets	5	13,62,784	17,91,832
Other non-financial assets	6	7,37,282	9,13,085
Total non-current assets		4,05,83,228	3,95,04,054
Current assets			
Inventories	7	40,33,860	31,98,853
Financial assets			
Cash and cash equivalents	8	10,04,558	12,89,624
Trade receivables	9	4,57,762	13,36,429
Other non-financial assets	10	33,89,524	39,45,889
Total current assets		88,85,703	97,70,796
		4,94,68,931	4,92,74,851
Equity and liabilities			
Equity			
Equity share capital	11	2,99,88,000	2,99,88,000
Other equity	-	37,53,527	49,570
Total equity		2,62,34,473	2,99,38,430
Non-current liabilities			
Financial liabilities			
Other financial liabilities	12	1,70,000	1,70,000
Total non-current liabilities		1,70,000	1,70,000
Current liabilities			
Financial liabilities			
-Borrowings	13	86,13,075	86,13,075
-Trade payables		-	-
Total outstanding dues to micro enterprises and small enterprises	14	16,81,477	11,71,275
Total outstanding dues of creditors other than micro enterprises and small enterprises	15	1,27,69,905	93,82,071
Other non-financial liabilities		-	-
Total current liabilities		2,30,64,457	1,91,66,421
		4,94,68,931	4,92,74,851

Summary of significant accounting policies (note 2)

The accompanying notes are an integral part of the standalone financial statements.

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

K.J. Thomas F.C.A.
Chartered Accountant
Membership No: 19454
UDIN : 21019454AAAUN6266
Kochi, 01 June 2021



For and on behalf of the Board of Directors of
Airport Golf View Hotels and Suites Private Limited


Rajesh Bajaj
Director
DIN : 00738227


P.B. Appiah
Director
DIN : 00215646

bengaluru, 01 June 2021



AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
VIP Road, MEKKAD Post, NEDUMBASSERY, KERALA - 683 589
CIN - U55101KL2003PTC015864

Statement of profit & loss for the year ended March 31st 2021

(Amount in Rs.)

Particulars	Note	Year ended March, 2021	Year ended March, 2020
Income			
Revenue from operations	16	4,72,40,527	5,72,11,626
Other income	17	20,26,701	19,43,966
		4,92,67,229	5,91,55,592
Expenses			
Cost of materials consumed	18	2,94,14,921	2,07,78,710
Maintenance and upkeep services	19	18,78,607	37,28,693
Employee benefits expense	20	69,41,805	1,56,85,294
Finance costs	21	1,13,178	1,74,440
Depreciation and amortization expense		22,24,322	22,51,610
Other expenses	22	1,23,98,353	1,62,57,821
		5,29,71,187	5,88,76,568
Profit/(loss) before tax		(37,03,958)	2,79,023
Tax expense			
Current tax		-	2,95,330
Profit/(loss) for the year		(37,03,958)	(16,307)
Other Comprehensive Income (OCI)			
- Profit for the year		(37,03,958)	(16,307)
- Not to be reclassified to profit or loss in subsequent periods			
Total comprehensive income for the year		(37,03,958)	(16,307)
Earning per share (Equity shares, par value of Rs. 1,000 each)			
Basic and diluted (Rs.)		(123.51)	(0.54)

Summary of significant accounting policies (note 2)

The accompanying notes are an integral part of the standalone financial statements.

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

K.J. Thomas F.C.A.
Chartered Accountant
Membership No: 19454
UDIN : 21019454AAAAUN6266
Kochi, 01 June 2021



For and on behalf of the Board of Directors of
Airport Golf View Hotels and Suites Private Limited

Rajesh Bajaj
Director
DIN : 00738227

P.B. Appiah
Director
DIN : 00215646

Bengaluru, 01 June 2021



AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
VIP Road, MEKKAD Post, NEDUMBASSERY, KERALA - 683 589
CIN - U55101KL2003PTC015864

Cash flow statement for the year ended 31st March, 2021

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash flows from operating activities		
Profit / (loss) for the year before tax	(37,03,958)	2,79,023
Adjustments:		
- Depreciation and amortization	22,24,322	22,51,610
- Interest expense	1,13,178	1,74,440
Operating cash flow before working capital changes	(13,66,458)	27,05,073
Changes in		
- (Increase) / decrease in other financial assets	4,29,048	10,12,668
- (Increase) / decrease in inventories	(8,35,007)	(10,23,997)
- (Increase) / decrease in trade receivables	8,78,667	2,34,787
- (Increase) / decrease in other non-financial assets	5,56,366	(6,55,865)
- Increase / (decrease) in trade payables	5,10,203	(15,81,758)
- Increase / (decrease) in other non-financial liabilities	33,87,834	44,59,104
Cash (used in)/ generated from operations	35,60,654	51,50,012
Income taxes (paid)/ refund	1,75,802	(6,99,134)
Net cash (used in)/ generated from operations	37,36,456	44,50,878
Cash flows from investing activities		
Purchase of fixed assets	(39,08,345)	(84,21,166)
	(39,08,345)	(84,21,166)
Cash flows from financing activities		
Borrowing from Related Party	-	23,10,251
Interest paid	(1,13,178)	(1,74,440)
Net cash from financing activities	(1,13,178)	21,35,811
Net (Decrease)/ Increase in Cash and Cash Equivalents	(2,85,067)	(18,34,478)
Cash and Cash Equivalents at the Beginning of the Year	12,89,624	31,24,102
Cash and cash equivalents at the end of the year	10,04,558	12,89,624
Components of cash and cash equivalents (refer note 8)		
Balances with banks:		
- in current accounts	8,08,422	12,38,941
Cash on hand	1,96,136	50,684
Cash and cash equivalents at the end of the year	10,04,558	12,89,624

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

K.J. Thomas F.C.A.
Chartered Accountant
Membership No: 19454
UDIN : 21019454AAAAUN6266
Kochi, 01 June 2021



For and on behalf of the Board of Directors of
Airport Golf View Hotels and Suites Private Limited

Rajesh Bajaj
Director
DIN : 00738227



P.B.Appiah
Director
DIN : 00215646

Bengaluru, 01 June 2021

AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN - U55101KL2003PTC015864

Statement of changes in equity for the year ended March 31, 2021**A. Equity share capital**

Particulars	(Amount in Rs.)
Equity shares of Rs. 1,000 each issued, subscribed and fully paid	
Balance as at 1 April 2020	2,99,88,000
Changes in equity share capital during the year 2019-20	-
Balance as at March 31, 2020	2,99,88,000
Changes in equity share capital during the year 2020-21	-
Balance as at the March 31, 2021	2,99,88,000

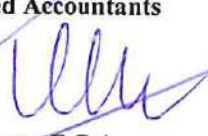
B. Other equity

Particulars	(Amount in Rs.)		
	General reserve	Retained Earnings	Total Other Equity
Balance as at April 1, 2019	22,04,500	(22,37,763)	(33,263)
Profit / (Loss) for the Year 2019-20		(16,307)	(16,307)
Balance as at March 31, 2020	22,04,500	(22,54,070)	(49,570)
Profit / (Loss) for the Year 2020-21		(37,03,958)	(37,03,958)
Balance as at March 31, 2021	22,04,500	(59,58,027)	(37,53,527)

Summary of significant accounting policies (note 2)

The accompanying notes are an integral part of the standalone financial statements.

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


K.J. Thomas F.C.A.
Chartered Accountant
Membership No: 19454
UDIN : 21019454AAAAUN6266
Kochi, 01 June 2021



For and on behalf of the Board of Directors of
Airport Golf View Hotels and Suites Private Limited


Rajesh Bajaj
Director
DIN : 00738227




P.B. Appiah
Director
DIN : 00215646

Bengaluru, 01 June 2021

Note 1: Company Overview

Airport Golf View Hotels and Suites Private Limited ('the Company'), Incorporated on 2 January 2003 is engaged in the hotel business in India.

Note 2: Significant Accounting Policies

2.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements have been prepared on a historical cost basis, except for certain investments in equity instruments which is measured at fair value. The financial statements are presented in INR and all values are rounded to the nearest thousand, except when otherwise stated.

2.02 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.03 Current Versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is treated as current when it is:

- Expected to be realized within twelve months after the reporting period, or
- Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:

- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.04 Property, plant and equipment

Recognition and Initial Measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

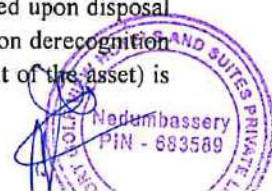
The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.



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Notes to financial statements for the year ended March 31st, 2021

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

2.05 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

2.06 Impairment of assets

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI- debt investments.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit- impaired. A financial asset is 'credit- impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

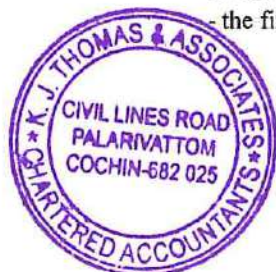
Evidence that a financial asset is credit- impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is 365 days or more past due.



RB



Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The Company's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.07 Inventories

Inventories are valued at the lower of cost and net realizable value. 'Cost' comprises purchase cost and all expenses incurred in bringing the inventory to its present location and condition. Cost has been determined as follows:

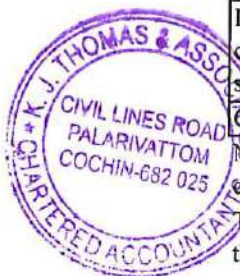
Nature of inventory	Method of valuation
Inventories of provisions, food supplies, crockery, cutlery, glassware, beverage, stores and operational supplies	Cost on weighted average method. (Cost includes freight and other incidental expenses) or net realisable value, whichever is lower.
Crockery, cutlery and glassware	Charge to revenue

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The comparison of cost and net realizable value is made on an item by item basis. The Company periodically assesses the inventory for obsolescence and slow moving stocks.

2.08 Borrowing Costs

Borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred, except where the cost is incurred during the construction of an asset that takes a substantial period to get ready for its intended use in which case it is capitalised. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



2.09 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and net of taxes or duties collected on behalf of the government.

Room revenue

Revenue from rooms is based on occupancy charged on basis of room rates which is billed to the customers.

Food and Beverages

Revenue from food and beverage are accrued based on the food and beverage served.

2.10 Foreign Currency

Functional Currency

The Company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss with the exception of exchange differences arising on monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation. These are recognised in Other Comprehensive Income until the net investment is disposed of, at which time, the cumulative amount is reclassified to Statement of Profit and Loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in Other Comprehensive Income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with recognition of the gain or loss on the change in fair value of the item.

2.11 Income Taxes

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Current income tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situation in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



MR



Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting Profit nor taxable Profit or Loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interest in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable Profit or Loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interest in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in the Other Comprehensive Income or in the equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes related to the same taxable entity and the same taxation authority.

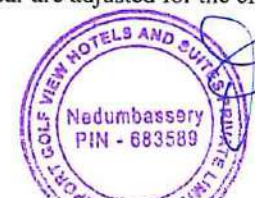
2.12 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potentially dilutive securities.



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2.13 Provisions

A provision is recognised when the enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.14 Cash and Cash Equivalents

Cash and Cash Equivalents in the balance sheet comprise cheques in hand and cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the statement of cash flows, cash and bank balance consist of Cash and Cash Equivalents and short-term deposits, as defined above, net of outstanding bank overdrafts and cash credit facilities.

2.15 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

2.16 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



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2.17 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset except in the case of financial assets recorded at fair value through Statement of Profit and Loss. Financial liabilities are classified as financial liabilities at fair value through Statement of Profit and Loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement*(i) Financial assets carried at amortised cost*

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial Assets at fair value through other Comprehensive Income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in other comprehensive income.

(iii) Financial Assets at fair value through Statement of Profit and Loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

(iv) Equity Investments

All equity investments with the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at Financial Assets at fair value through Statement of Profit and Loss. Equity instruments included within the Financial Assets at fair value through Statement of Profit and Loss category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

(v) Financial Liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through Statement of Profit and Loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the Effective Interest Rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the Effective Interest Rate. The Effective Interest Rate amortisation is included as finance costs in the Statement of Profit and Loss.



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Reclassification of Financial Assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for:

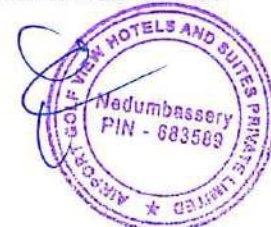
Original Classification	Revised Classification	Accounting Treatment
Amortized cost	Financial Assets at fair value through Statement of Profit and Loss	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in Statement of Profit and Loss.
Financial Assets at fair value through Statement of Profit and Loss	Amortized cost	Fair value at reclassification date becomes its new gross carrying amount. Effective Interest Rate is calculated based on the new gross carrying amount.
Amortized cost	Financial Assets at fair value through other Comprehensive Income	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in Other Comprehensive Income. No change in Effective Interest Rate due to reclassification.
Financial Assets at fair value through other Comprehensive Income	Amortized cost	Fair value at reclassification date becomes its new amortized cost carrying amount. However, cumulative gain or loss in Other Comprehensive Income is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortized cost.
Financial Assets at fair value through Statement of Profit and Loss	Financial Assets at fair value through other Comprehensive Income	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
Financial Assets at fair value through other Comprehensive Income	Financial Assets at fair value through Statement of Profit and Loss	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified to Statement of Profit and Loss at the reclassification date.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



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Derecognition of Financial Instrument

A financial asset is primarily derecognised when:

- The rights to receive the cash flows from the asset have expired or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive the cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit or Loss.

2.18 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effects.



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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
CIN - U5101KL2003PTC015864

Notes to financial statements for the year ended March 31st, 2021

3 Property, plant and equipment

	Land	Building	Plant and Machinery	STP	Computers	Furniture & Fittings	Kitchen Equipment	Television	Total
Gross Block									
Balance as at April 01, 2019	33,98,521	2,63,26,657	35,48,713	17,09,744	5,56,626	9,75,611	15,985	47,422	3,65,79,279
Additions - WIP (Renovation Work)		87,62,304	1,23,870		18,036		9,153		1,51,058
Balance as at March 31, 2020	33,98,521	3,50,88,961	36,72,583	17,09,744	5,74,662	9,75,611	25,138	47,422	4,54,92,641
Balance as at April 01, 2020	33,98,521	3,50,88,961	36,72,583	17,09,744	5,74,662	9,75,611	25,138	47,422	4,54,92,641
Additions			39,08,345						39,08,345
Balance as at March 31, 2021	33,98,521	3,50,88,961	75,80,928	17,09,744	5,74,662	9,75,611	25,138	47,422	4,94,00,986
Balance as at April 01, 2019	-	35,45,259	16,17,227	7,51,654	2,45,910	6,17,011	5,592	35,469	68,18,122
Depreciation for the year		11,09,454	4,21,835	1,73,414	2,04,518	1,11,991	5,190	7,550	20,33,952
Balance as at March 31, 2020	-	46,54,714	20,39,063	9,25,068	4,50,428	7,29,001	10,782	43,018	88,52,074
Balance as at April 01, 2020	-	46,54,714	20,39,063	9,25,068	4,50,428	7,29,001	10,782	43,018	88,52,074
Depreciation for the year		14,82,148	3,37,249	1,42,026	78,466	77,016	4,483	2,781	21,24,169
Balance as at March 31, 2021	-	61,36,861	23,76,312	10,67,095	5,28,894	8,06,017	15,266	45,799	1,09,76,244
Net block									
Balance as at March 31, 2021	33,98,521	2,89,52,100	52,04,616	6,42,649	45,768	1,69,594	9,872	1,623	3,84,24,742
Balance as at March 31, 2020	33,98,521	3,04,34,248	16,33,520	7,84,676	1,24,234	2,46,610	14,355	4,404	3,66,40,567

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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
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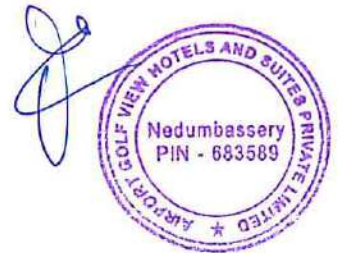
Notes to financial statements for the year ended March 31st, 2021

4 Intangible assets

	(Amount in Rs.)	
	Computer Software	Total
Gross Block		
Balance as at April 01, 2019	4,14,118	4,14,118
Additions	1,52,242	1,52,242
Balance as at March 31, 2020	5,66,360	5,66,360
Balance as at April 01, 2020	5,66,360	5,66,360
Additions		-
Balance as at March 31, 2021	5,66,360	5,66,360
Balance as at April 01, 2019	1,90,132	1,90,132
Depreciation for the year	2,17,657	2,17,657
Balance as at March 31, 2020	4,07,789	4,07,789
Balance as at April 01, 2020	4,07,789	4,07,789
Depreciation for the year	1,00,153	1,00,153
Balance as at March 31, 2021	5,07,943	5,07,943
Net block		
Balance as at March 31, 2021	58,418	58,418
Balance as at March 31, 2020	1,58,571	1,58,571



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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED
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Notes to financial statements for the year ended March 31st 2021

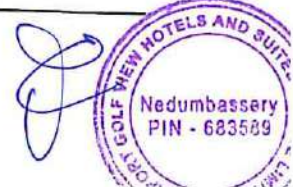
Particulars	(Amount in Rs.)	
	As at March 31, 2021	As at March 31, 2020
Note 5: Other financial assets		
Deposits	13,62,784	17,91,832
	13,62,784	17,91,832
Note 6: Other non-financial assets		
Advance tax (net of provision for taxes)	7,37,282	9,13,085
	7,37,282	9,13,085
Note 7: Inventories		
Consumables	40,33,860	31,98,853
	40,33,860	31,98,853
Note 8: Cash and Cash Equivalents		
Balances with Banks		
- On Current Accounts	8,08,422	12,38,941
Cash in hand	1,96,136	50,684
	10,04,558	12,89,624
Note 9: Trade Receivables		
Unsecured considered good		
Trade receivables	4,57,762	13,36,429
Unsecured considered doubtful		
Trade receivables	-	-
Less: Provision for doubtful debts	-	-
	4,57,762	13,36,429
Note 10: Other Non-Financial Assets		
Prepaid expense	27,00,593	31,62,848
Advance employee		-
Advance with supplier	7,539	1,64,057
Balances with government authorities	6,81,392	6,18,984
	33,89,524	39,45,889
Note 11: Share Capital		
Authorised		
30,000 (30,000) Equity Shares of Rs. 1,000/- each	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Issued, Subscribed and Fully Paid up		
29,988 (29,988) Equity Shares of Rs. 1,000/- each	2,99,88,000	2,99,88,000
	2,99,88,000	2,99,88,000

(a) List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at March 31, 2021		As at March 31, 2020	
	No of shares	% holding	No of shares	% holding
Mac Charles (India) Limited	29,987	99.99%	29,988	100%



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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

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Notes to financial statements for the year ended March 31st 2021

Particulars	(Amount in Rs.)			
	As at		As at	
	March 31, 2021		March 31, 2020	
(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year				
Particulars	As at March 31, 2021		As at March 31, 2020	
	No of shares	Value	No of shares	Value
At the beginning of the year	29,988	2,99,88,000	29,988	2,99,88,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>29,988</u>	<u>2,99,88,000</u>	<u>29,988</u>	<u>2,99,88,000</u>

(c) Rights, Entitlements and Obligations Attached to Equity Shares:

The Company has only one class of equity shares having par value of Rs. 1,000 each. Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholders' meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholders'

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

(d) Buy back of shares and shares allotted by way of bonus shares:

There have been no buy back of shares, issue of shares by way of bonus share or issue of share pursuant to contract without payment being received in cash for the period of five years immediately preceding the balance sheet date.

Note 12: Other financial liabilities - non-current

Security deposits	1,70,000	1,70,000
	<u>1,70,000</u>	<u>1,70,000</u>

Note 13: Borrowings - current

Inter-corporate deposits from related parties	86,13,075	86,13,075
	<u>86,13,075</u>	<u>86,13,075</u>

Note 14: Trade payables

Trade payables	16,81,477	11,71,275
	<u>16,81,477</u>	<u>11,71,275</u>

Note 15: Other non-financial liabilities

Advance from customers	3,06,049	3,72,740
Statutory dues	29,10,717	2,63,407
Liability for expenses	35,53,139	37,45,923
Other Advance	60,00,000	50,00,000
	<u>1,27,69,905</u>	<u>93,82,071</u>



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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

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Notes to financial statements for the year ended March 31st, 2021

Particulars	Year Ended March 30, 2021	Year Ended March 31, 2020
Note 16: Revenue from operations		
Sale of products	4,05,35,778	3,89,96,123
Sale of services	67,04,749	1,82,15,503
	<u>4,72,40,527</u>	<u>5,72,11,626</u>
Note 17: Other income		
Rental income	11,71,489	10,37,436
Interest income	83,816	98,452
Miscellaneous income	7,71,396	8,08,078
	<u>20,26,701</u>	<u>19,43,966</u>
Note 18: Cost of material consumed		
Opening stock of provisions, food and beverages consumed	31,98,853	21,74,856
Add: Purchase of provisions, food and beverages	3,02,49,928	2,18,02,707
Less: Closing stock of provisions, food and beverages consumed	40,33,860	31,98,853
	<u>2,94,14,921</u>	<u>2,07,78,710</u>
Note 19: Maintenance and upkeep services		
Guest accommodation and kitchen	4,23,693	5,64,535
Repairs and maintenance		
Repairs and maintenance Building	31,400	27,320
Repairs and maintenance Plant & Machinery	10,07,869	16,64,890
Interiors, furniture and others		
Housekeeping expenses	4,15,644	14,71,948
	<u>18,78,607</u>	<u>37,28,693</u>
Note 20: Employee benefits expense		
Salaries and wages	60,42,602	1,28,88,196
Contribution to provident and other funds	3,05,058	24,76,611
Staff welfare expenses	5,94,145	3,20,487
	<u>69,41,805</u>	<u>1,56,85,294</u>
Note 21: Finance cost		
Interest expenses	1,13,178	1,74,440
	<u>1,13,178</u>	<u>1,74,440</u>
Note 22: Other expenses		
Power and fuel	30,50,363	60,36,781
Rates & taxes	71,77,088	63,84,227
Legal and professional fees	6,58,401	6,19,946
Security expenses	2,35,320	6,98,653
Sales and promotional expenses	6,46,954	14,84,861
Postage, telex and telephones	1,10,218	1,78,018
Audit fees*	2,49,500	2,49,500
Insurance	96,480	96,885
Travelling and conveyance	51,720	2,29,135
Printing & stationery	45,302	1,32,741
Miscellaneous expenses	77,009	1,47,075
	<u>1,23,98,353</u>	<u>1,62,57,821</u>
*Auditors' remuneration:		
Statutory audit fees	25,000	25,000
Taxation and other matters	2,24,500	2,24,500
	<u>2,49,500</u>	<u>2,49,500</u>

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AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN - U55101KL2003PTC015864

Notes to financial statements for the year ended March 31st, 2021

Particulars	(Amount in Rs.)	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Note 23: Contingent Liabilities, Capital and Other Commitments		
There are no contingent liabilities and there are no contracts remaining to be executed on capital account and not provided for as at the balance sheet date (Nil). Further, there are no other commitments as on March 31, 2021 (Nil).		
Note 24: A: Reconciliation of Tax Expense and the Accounting Profit multiplied by India's Domestic Tax Rate:		
Accounting profit before income tax	(37,03,958)	(16,307)
Tax at the Indian tax rate of 26% (March 31, 2020 : 25.75%)	-	-
Effect of:		
Loss of previous year set off	-	-
Others	-	2,95,330
At the effective income tax rate is Nil (March 31, 2020 : Nil)	-	2,95,330
Income tax expense reported in the statement of profit and loss	-	2,95,330

B: Unrecognised Deferred Tax Assets:

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the company can use the benefits there from

Impact of tax losses	34,04,690	34,04,690
Others	6,78,307	7,22,092

Note 25: Based on the information available with the Company, no amount was outstanding as at March 31, 2021, March 31, 2020 to vendors who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" ('MSMED Act').

Note 26: Expenditure on Corporate Social Responsibility activities

Since the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013, the Company is not required to spend any amount on activities related to corporate social responsibility for the year ended March 31, 2021.

Note 27: Segment Information

The Company is primarily engaged in the hotel business in India and as per Indian Accounting Standard – 108 on 'Operating Segments' it is considered to be the only reportable business segment. The Company is operating in India, which is considered as a single geographical segment.



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Note 28: Disclosure on Financial Assets and Financial Liabilities

Particulars	(Amount in Rs.)	
	Carrying Value as at March 31st, 2021	Carrying Value as at March 31, 2020
Financial Assets Measured at Amortised Cost:		
- Cash and cash equivalents	10,04,558	12,89,624
- Trade receivable	4,57,762	13,36,429
- Other financial assets	13,62,784	17,91,832
	28,25,103	44,17,885
Financial Liabilities Measured at Amortised Cost:		
- Borrowings	86,13,075	86,13,075
- Other Financial Liabilities	1,70,000	1,70,000
- Trade Payable	16,81,477	11,71,275
	1,04,64,552	99,54,350

Note 29: Financial Instruments - Risk Management

The Company's financial assets majorly comprise of loans to related parties, other receivable from related parties and cash & cash equivalents. The Company's financial liabilities majorly comprises of borrowings, other financial liabilities and trade payables.

The Company is exposed to credit risk, liquidity risk and interest rate risk arising out of operations and the use of financial instruments. The Board of Directors have overall responsibility for establishment and review of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions affecting business operations and the Company's activities.

(a) Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or loans given leading to financial loss. Cash and bank deposits are placed with banks and financial institutions which are regulated. Management does not expect any of its counterparties to fail to meet its obligations.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company has a dedicated treasury management team which monitors on a daily basis the fund positions/requirements of the Company. The treasury management team plans the cash flows of the Company by planning and identifying future mismatches in funds availability and reports the planned & current liquidity position to the top management and board of directors of the Company.

Exposure to Liquidity Risk

The table below summarises the maturity profile of the Company's financial assets and liabilities at the end of the reporting period based on contractual undiscounted cash flows:

March 31, 2021	Less than 1 year	1 to 5 years	More than 5 years	Total
Financial Assets				
- Cash and Cash Equivalents	10,04,558	-	-	10,04,558
- Trade receivable	4,57,762	-	-	4,57,762
- Other financial assets	-	13,62,784	-	13,62,784
	14,62,319	13,62,784	-	28,25,103

March 31, 2021	Less than 1 year	1 to 5 years	More than 5 years	Total
Non-Derivative Financial Liabilities				
- Borrowings	86,13,075	-	-	86,13,075
- Other Financial Liabilities	-	1,70,000	-	1,70,000
- Trade Payable	16,81,477	-	-	16,81,477
	1,02,94,552	1,70,000	-	1,04,64,552

March 31, 2020	Less than 1 year	1 to 5 years	More than 5 years	Total
Financial Assets				
- Cash and cash equivalents	12,89,624	-	-	12,89,624
- Trade receivable	13,36,429	-	-	13,36,429
- Other financial assets	-	17,91,832	-	17,91,832
	26,26,053	17,91,832	-	44,17,885

March 31, 2020	Less than 1 year	1 to 5 years	More than 5 years	Total
Non-Derivative Financial Liabilities				
- Borrowings	86,13,075	-	-	86,13,075
- Other financial liabilities	-	1,70,000	-	1,70,000
- Trade payable	11,71,275	-	-	11,71,275
	97,84,350	1,70,000	-	99,54,350



RRB



AIRPORT GOLF VIEW HOTELS AND SUITES PRIVATE LIMITED

CIN - U55101KL2003PTC015864

Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
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Note 32: Related Party Disclosure :

(a) Names of related parties where control exists irrespective of whether transactions have occurred or not:

Holding Company	Mac Charles (India) Limited
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(b) Transactions with Related Parties :

Amount repaid

Mac Charles (India) Limited	-	(24,60,251)
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(c) Amount Outstanding as on the date of Balance Sheet :

Borrowings

	March 31, 2021	March 31, 2020
Mac Charles (India) Limited	86,13,075	86,13,075

(d) Related party relationship is as identified by the management and relied upon by the auditors.

(e) No amounts in respect of related parties have been written off/ written back during the year, nor has any provision been made for doubtful debts/ receivable.

Note 33: In late 2019, a novel strain of COVID-19, also known as corona virus was reported in Wuhan, China. While the initial outbreak was largely concentrated in China, it has now spread to several other countries, including India and infections have been reported globally. Many countries around the world, including India, have significant governmental measures being implemented to control the spread of virus including temporary closures of businesses, severe restrictions on travel and the movement of people, and other limitations on the conduct of business. These measures have resulted in lock-downs, disruption in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures and disruptions. On 24 March 2020, the Indian government announced a strict lock down for 21 days which has been further extended until 31 May 2020 in several states. The hospitality industry has been one of the most impacted by this outbreak. The extent to which the virus outbreak would further impact the business operations will depend on future developments which are highly uncertain and

As per our Report Attached
For K.J. Thomas & Associates,
Chartered Accountants



K.J. Thomas F.C.A.
Chartered Accountant
Membership No: 19454
UDIN : 21019454AAAAUN6266
Kochi, 01 June 2021



For and on Behalf of the Board of Directors of
Airport Golf View Hotels and Suites Private Limited


Rakesh Bajaj
Director
DIN : 00738227


P.B. Appiah
Director
DIN : 00215646
Bengaluru, 01 June 2021

