

INDEPENDENT AUDITOR'S REPORT

To the Members of Daman Hospitality Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Daman Hospitality Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2016, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' 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 "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements read with Note 1(b)(i) thereto comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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, we give our separate Report in "Annexure 2".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 30 on Contingent Liabilities to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there could be any material foreseeable losses;



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Chartered Accountants

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



The image shows a handwritten signature in blue ink that overlaps a circular stamp. The stamp is from Haribhakti & Co. LLP, Mumbai, and is for Chartered Accountants. The text inside the stamp includes 'HARIBHAKTI & CO. LLP', 'MUMBAI', and 'CHARTERED ACCOUNTANTS'.

Chetan Desai

Partner

Membership No. 17000

Mumbai: April 21, 2016

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Daman Hospitality Private Limited** on the financial statements for the year ended March 31, 2016]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, fixed assets have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of immovable properties recorded in the books of account of the Company are held in the name of the Company.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 of the Act. Further, the provisions of Section 186 the Act are not applicable to the Company as it is engaged in the business of hospitality.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, the dues outstanding with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty on account of any dispute, are as follows:



Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	8,25,69,868	F.Y. 2008-09	Income Tax Appellate Tribunal
Income Tax Act, 1961	Interest on Income Tax	2,60,98,522	F.Y. 2008-09	Income Tax Appellate Tribunal

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution(s), bank(s), government(s) or dues to debenture holder(s) except as mentioned below:

Particulars	Amount of default as at March 31, 2016 (₹)	Period of default
Interest on 15% Fully Convertible Debentures - Series A	15,50,56,607	From April, 2010 onwards
Interest on 19% Fully Convertible Debentures - Series A	4,16,56,534	From April, 2010 onwards
Interest on 15% Fully Convertible Debentures - Series A-1	29,99,994	From April, 2012 onwards

- (ix) According to the information and explanations given to us, the money raised by way of term loans has been applied by the Company for the purposes for which those are raised. However, the Company has not raised money by way of initial public issue offer / further public offer (including debt instruments).
- (x) 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 by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As per the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Section 188 of the Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standard. However, as the Company has not constituted an Audit Committee as required under Section 177 of the Act, such transactions are not in compliance with this Section.
(Refer Note 33 on Related Party Disclosure to the financial statements)
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.



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- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) Based on the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



Chetan Desai

Partner

Membership No. 17000

Mumbai: April 21, 2016

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Daman Hospitality Private Limited** on the financial statements for the year ended March 31, 2016]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Daman Hospitality Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Chetan Desai

Partner

Membership No. 17000

Mumbai: April 21, 2016

DAMAN HOSPITALITY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

Amount In Rs.

Particulars		Note No.	As at 31st March 2016	As at 31st March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	392,770,088	386,870,088
	(b) Reserves and surplus	3	538,111,253	462,424,295
			930,881,341	849,294,383
2	Non-current liabilities			
	(a) Long-term borrowings	4	1,339,005,156	1,275,588,120
	(b) Other Long-term Liabilities	5	60,000,000	-
	(c) Long-term provisions	6	3,053,591	1,758,093
			1,402,058,747	1,277,346,213
3	Current liabilities			
	(a) Short-term borrowings	7	1,813,727,694	1,781,394,827
	(b) Trade payables	8	26,489,841	18,032,468
	(c) Other current liabilities	9	404,177,461	705,788,527
	(d) Short-term provisions	10	346,846	931,521
			2,244,741,842	2,506,147,343
	TOTAL		4,577,681,930	4,632,787,939
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets	11		
	(i) Tangible assets		4,149,901,991	4,294,512,960
	(ii) Intangible assets		1,987,981	1,591,030
	(iii) Capital work-in-progress		22,313,953	22,313,964
	(iv) Intangible assets under development		2,848,492	2,848,492
	(b) Non Current Investments	12	25,000	-
	(c) Deferred tax assets (net)	13	228,176,411	163,179,430
	(d) Long-term loans and advances	14	34,672,813	26,264,506
	(e) Other non-current assets	15	65,076,970	61,017,222
			4,505,003,611	4,571,727,604
2	Current assets			
	(a) Inventories	16	17,761,290	24,198,407
	(b) Trade receivables	17	7,066,550	3,529,627
	(c) Cash and bank balances	18	12,670,514	1,395,234
	(d) Short-term loans and advances	19	25,838,698	31,395,649
	(e) Other Current Assets	20	9,341,266	541,418
			72,678,319	61,060,335
	TOTAL		4,577,681,930	4,632,787,939
	Significant Accounting Policies & Notes forming part of accounts	1 to 39		

As per our report of even date

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No. 103523W

Chetan Desai
Partner
Membership No. 017000



Place : Mumbai
Date : 21st April 2016

For and on behalf of the Board of Directors
Damani Hospitality Private Limited

Sunil Nair
Director
DIN: 00363692

Deepika Pandey
Company Secretary

Manoj Jain
Director
DIN: 03102614

Hardik Dhebar
Chief Financial Officer

DAMAN HOSPITALITY PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Amount In Rs.

Particulars	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
I. Revenue from operations	21	410,493,732	198,115,467
II. Other income	22	8,276,154	4,209,977
III. Total Revenue (I + II)		418,769,886	202,325,444
IV. Expenses:			
Cost of Material Consumed	23	36,691,785	27,831,133
Purchases of Stock-in-Trade of Finished Goods	24	5,590,682	4,343,064
Changes in inventories of finished goods held for trading	25	(624,096)	(592,901)
Other Operating Expenses	26	84,387,407	77,093,482
Employee benefit expenses	27	82,427,553	65,171,514
Finance Costs	28	186,428,500	240,419,646
Depreciation and amortization expenses	11	142,951,881	131,634,507
Other expenses	29	132,628,972	95,691,974
Total expenses		670,482,685	641,592,420
V. Profit before exceptional and extraordinary items and tax (III-IV)		(251,712,799)	(439,266,976)
VI. Prior Period Expenses / (Income)		-	-
VII. Profit (Loss) before tax (V - VI)		(251,712,799)	(439,266,976)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred Tax		64,996,982	135,923,225
IX (Loss) for the year		(186,715,817)	(303,343,751)
X Earnings per equity share of face value Rs. 10/- (P.Y. Rs. 10/-):			
Basic & Diluted			
Voting Class Equity Shares		(4.29)	(7.60)
Non Voting Class A Equity Shares		(36.03)	(40.45)
Significant Accounting Policies & Notes forming part of accounts	1 to 39		

As per our report of even date

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No. 103523W

Chetan Desai
Partner
Membership No. 017000



Place : Mumbai
Date : 21st April 2016

For and on behalf of the Board of Directors
Daman Hospitality Private Limited

Sunil Nair
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Director
DIN: 00363692

Manoj Jain
Manoj Jain
Director
DIN: 03102614

Deepika Pandey
Deepika Pandey
Company Secretary

Hardik Dhebar
Hardik Dhebar
Chief Financial Officer



DAMAN HOSPITALITY PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs.

Particulars	2015-16	2014-15
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(251,712,799)	(439,266,976)
<u>Adjustments for:</u>		
Depreciation	142,951,881	131,634,507
Loss on disposal of assets	882,714	-
Interest income	(4,538,381)	(4,153,351)
Finance Costs	186,428,500	240,419,646
Operating profit / (loss) before working capital changes	74,011,915	(71,366,174)
(Increase)/Decrease in Loans and advances	11,922,001	(25,169,578)
(Increase)/Decrease in Inventory	6,437,117	6,478,777
Increase/(Decrease) in other Loan Term Liabilities	60,000,000	-
Increase/(Decrease) in Trade Payable	8,457,373	6,589,436
(Increase)/Decrease in Other non-current assets	-	(25,000)
(Increase)/Decrease in Trade Debtors	(3,536,923)	(3,411,505)
(Increase)/Decrease in Other current assets	(8,799,848)	(362,953)
Increase/(Decrease) in provision	710,823	1,095,969
Increase/(Decrease) in Current liabilities	(7,360,113)	(21,876,843)
Cash generated from operations	141,842,344	(108,047,872)
Direct taxes paid (Net of Refund)	(14,773,359)	(1,470,293)
Net cash flow from/(used in) operating activities	127,068,986	(109,518,165)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets	(10,059,818)	(1,406,122)
Sale of Fixed Assets	115,886	-
Interest received	453,633	415,335
Investment in Fixed Deposit	-	(4,100,000)
Net cash flow from/(used in) investing activities	(9,490,299)	(5,090,787)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,276,532,867	2,392,224,457
Repayment of borrowings	(1,195,192,558)	(1,888,611,450)
Interest paid	(187,643,717)	(388,429,134)
Net cash flow from/(used in) financing activities	(106,303,407)	115,183,873
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,275,280	574,921
CASH AND CASH EQUIVALENTS, beginning of the year	1,395,234	820,313
CASH AND CASH EQUIVALENTS, end of the year	12,670,514	1,395,234
Cash in hand	99,939	117,447
Balances with Scheduled banks		
- in Current accounts	12,570,575	1,235,787
- in Cheques in hand	-	42,000

As per our report of even date

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No. 103523W

Chetan Desai
Partner
Membership No. 017000



Place : Mumbai
Date : 21st April 2016

For and on behalf of the Board of Directors
Daman Hospitality Private Limited

Sunil Nair
Director
DIN: 00363692

Deepika Pandey
Company Secretary

Manoj Jain
Director
DIN: 03102614

Hardik Dhebar
Chief Financial Officer

DAMAN HOSPITALITY PRIVATE LIMITED

Notes forming part of the financial statements

1. Company Background and Significant Accounting Policies

a. Company Background

Daman Hospitality Private Limited ('the Company') was incorporated on 23rd August 2007. The Company is in the business of hotels, resorts, recreation centers, banquet halls, conference halls, convention halls, business centers, restaurants, beauty parlours etc. The Company is a subsidiary of Delta Corp Limited.

b. Significant Accounting Policies

i. Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) Rules, 2016 is effective March 30, 2016. The Company believes that the Rule 3 (2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standards) Rules, 2016 will apply for the accounting periods commencing on or after March 30, 2016.

The financial statements have been prepared under the historical cost convention on accrual basis.

All figures represent Rupees in Indian currency.

ii. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimate is recognised prospectively in current and future periods.

iii. Revenue Recognition

Revenue comprises of room charges, food & beverages and allied services relating to hotel operations. Revenue is recognized upon rendering of the services. Revenue is stated exclusive of taxes.

Interest income is recognized on time basis determined by the amount outstanding and the rate applicable.

Rent income is accounted on accrual basis.



iv. Fixed assets

Tangible Assets

Fixed assets are stated at cost less depreciation / amortization and impairment losses. Cost includes inward freight, duties, taxes, and incidental expenses related to acquisition and installation of the assets. Finance cost relates to acquisition of fixed assets are included to the extent they relate to the period till such assets are ready to be put to intended use. In the case of new projects successfully implemented, substantial expansion of existing units and expenditure resulting into enduring benefit, all pre-operative expenses including depreciation and interest on borrowings for the project, incurred up to the date of installation are capitalized and added pro-rata to the Cost of related Fixed Assets of project.

Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation/amortization.

Capital Work-In-Progress

Expenses incurred for acquisition of capital assets outstanding at each balance sheet date are disclosed under capital work-in-Progress. Advances given towards the acquisition of fixed assets are shown separately as capital advances under head long term loans & advances.

v. Lease:

a. Assets acquired on lease where a significant portion of risks and rewards of ownership are retained by the lessor are classified as Operating Leases. Lease Rentals are charged to Statement of Profit & Loss on accrual basis.

b. Assets leased out under Operating Lease are capitalized. Rental income is recognized on accrual basis over the lease term.

vi. Depreciation / Amortization

Tangible Assets

Depreciation on tangible fixed assets is provided on the Straight Line method over the useful lives of assets as prescribed under Schedule II of the Companies Act, 2013 except for vehicles where management has decided 5 years of life, which is less than the Schedule II of the Companies Act, 2013 as Company is in business of hotel operation.

Depreciation for assets purchased/sold during a period is proportionately charged.

Intangible Assets

Intangible assets are amortized over their estimated useful lives on a straight line basis, commencing from the date the asset is available to the company for its use, in accordance with the Accounting Standard 26 - Intangible Assets.

vii. Investments



Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investment. Carrying amount of the individual investment is determined on the basis of the average carrying amount of the total holding of the investments. Long-term investments are stated at cost less provision for other than temporary diminution in value. Investments in immovable properties include purchase price, duties, interest and cost of improvements. Current investments are carried at lower of cost and fair value.

viii. Inventories

Inventories are valued at lower of cost (Weighted Average basis) and net realizable value.

Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

Items of inventories (i.e., Cutlery, Crockery, Glassware, Holloware, kitchen Utensils, and Linen) which have been brought into their first time use on 1st March 2014 are amortized over their estimated useful life (i.e., 3 years). Any purchase of inventory items which are issued to concerned user department for replacement would be treated as consumed.

ix. Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

x. Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary items are translated at the year-end rates. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement or translation of monetary items at the end of the year, as the case may be, is recognized in the Statement of Profit & Loss.

xi. Employee benefits

Defined contribution plan: The Company's contributions paid or payable during the year to the provident fund for the employees is recognized as an expense in the Statement of Profit and Loss.

Defined Benefit Plan: The Company's liabilities towards Defined Benefit Schemes viz. Gratuity benefits and compensated absences are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and losses.



xii. Borrowing Cost

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial period of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred. Incidental cost for the borrowings is deferred over the period of loan where such other costs are structured for the total cost of borrowings.

xiii. Earning Per Share

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (Consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earning per share.

xiv. Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future event not wholly within the control of the Company. Contingent assets are neither recognized nor disclosed in the financial statements. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

xv. Cash Flow Statement

Cash Flow statement is prepared under the 'Indirect Method' as prescribed under the Accounting Standard 3 - Cash Flow Statements as notified under the Companies (Accounting Standard) Rules, 2006.

Cash & Cash Equivalents for the purpose of Cash Flow Statement comprise of Cash at bank & in hand & short term investments with an original maturity of three months or less.

xvi. Taxes on Income

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the Statement of Profit & Loss for the year.



Current Tax

Current Tax is computed and provided for after taking credit for allowance and exemptions in accordance with the applicable provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates or tax rates that are substantially enacted at the balance sheet dates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation, supported by convincing evidence of recognition of such assets. Other deferred tax assets are recognised only to the extent that there is reasonable certainty of realisation in the future. Such assets are reviewed at each balance sheet date to reassess realisation.

Minimum Alternate Tax (MAT)

In case the company is liable to pay income tax u/s 115JB of Income Tax Act 1961 (i.e., MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such assets during the specified period. MAT credit entitlement is reviewed at each balance sheet date.



2 SHARE CAPITAL

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number	Rs.	Number	Rs.
Authorised				
Voting class of Equity Shares of Rs 10 each	58,499,995	584,999,950	58,499,995	584,999,950
Non Voting Class A Equity Shares of Rs 10 each	1,500,000	15,000,000	1,500,000	15,000,000
50 Non Voting Class B Equity Shares of Rs 1 each	50	50	50	50
Total	60,000,045	600,000,000	60,000,045	600,000,000
Issued, Subscribed & Fully Paid up shares				
Voting class of Equity Shares of Rs 10 each	38,401,918	384,019,180	38,401,918	384,019,180
Non Voting Class A Equity Shares of Rs 10 each	875,088	8,750,880	285,088	2,850,880
Non Voting Class B Equity Shares of Rs 1 each	28	28	28	28
Total	39,277,034	392,770,088	38,687,034	386,870,088

a Reconciliation of the shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2016						As at 31.03.2015					
	Equity Shares		Non Voting Class A Shares		Non Voting Class B Shares		Equity Shares		Non Voting Class A Shares		Non Voting Class B	
	Number	Rs.	Number	Rs.	Number	Rs.	Number	Rs.	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	38,401,918	384,019,180	285,088	2,850,880	28	28	38,401,918	384,019,180	285,088	2,850,880	28	28
Shares Issued during the period*	-	-	590,000	5,900,000	-	-	-	-	-	-	-	-
Shares bought back during the period	-	-	-	-	-	-	-	-	-	-	-	-
Shares outstanding at the end of the period	38,401,918	384,019,180	875,088	8,750,880	28	28	38,401,918	384,019,180	285,088	2,850,880	28	28

* During the year Company has converted 2,73,52,746 Series A- 15% FCD in 4,90,000 non voting class "A" equity shares and Series A- 19% FCD in 1,00,000 non voting class "A" equity shares.

b Rights, Preferences and Restriction attached to shares

The Company has three classes of equity shares:

A) Voting Equity Shares:

Each voting equity share has a par value of Rs.10 per share. Each shareholder is eligible for one vote per share. Shares are transferrable for one holder to another with the consent of rest of the shareholders. Dividends will be proposed and distributed equally among all the shareholders. The voting equity shares have a right to equal allocation in the distribution of surplus asset of the Company on its liquidation.

B) Non Voting Class A Equity Shares (NVCAE Shares):

Each Non Voting Class A Equity Shares has a par value of Rs 10 each. They are not eligible for voting right for any resolution that comes up for voting during the Annual General Meeting. NVCAE shares shall collectively be entitled to 20% of the dividends of the Company, and if holders thereof own less than 15,00,000 NVCAE shares, then those shares will be entitled to their pro-rata portion of that 20% of the dividends of the Company. Hence, NVCAE Shares are eligible 11.67% of distributed profit and Normal Equity share holders are balanced 88.33% of distributed profit.

C) Non Voting Class B Equity Shares (NVCBE Shares):

Each Non Voting Class B Equity Shares has a par value of Re 1 each. The holder of NVCBE shares shall have claim to receive prorata with other NVCBE shares an aggregate amount of distribution equal to Rs. 4,90,000 which shall be allocable between all NVCBE shares.

c Shares held by holding Company

334,71,667 Voting Equity Shares (Previous year 334,71,667) of Rs. 10 each and 1 Non Voting Class B Equity Shares (Previous year 1) of Rs. 1 are held by Delta Corp Ltd, the holding Company.

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



Name of Shareholder	31.03.2016		31.03.2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Voting Equity Shares				
Delta Corp Ltd	33,471,667	87.16	33,471,667	87.16
Marvage Holdings Ltd	2,314,199	6.03	-	-
Thunderbird Resorts Inc	-	-	2,314,199	6.03
Non Voting Class A Equity Shares				
Marvage Holdings Ltd	256,579	29.32	256,579	90.00
Girija Anantharaman	28,509	3.26	28,509	10.00
Innovationhospitality P Ltd	100,000	11.43	-	-
Mrs. Anjuta Aigner Dunnald	100,000	11.43	-	-
Marcel Huber	50,000	5.71	-	-
M. Roger Niddam	50,000	5.71	-	-
R & S Investment A G Wollerau	50,000	5.71	-	-

- e Share reserved for issue under Fully Convertible Debentures, & terms of Fully Convertible Debenture :
- i) Shares reserved for issue under Fully Convertible Debentures:
Fully Convertible Debentures Series C, will be converted into 74,532 Non Voting Class A equity shares of Rs 10 each.
Fully Convertible Debentures Series D, will be converted into 98 voting equity shares of Rs 10 each.
- ii) Terms of Fully Convertible Debentures:
Refer foot note no (i) of Note 4 - Long term borrowings
- f Aggregate number of shares bought back during the five years immediately preceding the reporting date:

Particulars	(Aggregate No. of Shares)	
	2015-16	2014-15
Voting Equity Shares :		
Shares bought back in FY 2010-11	3,353,912	3,353,912



3. RESERVES & SURPLUS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
a. Securities Premium Account		
Opening balance	977,940,315	977,940,315
Add: On issuance of NVCA Equity Sahres to FCD A Holders	262,402,775	-
	1,240,343,090	977,940,315
b. Surplus/(Deficit)		
Opening balance	(515,516,020)	(212,172,269)
(Net Loss)/Profit For the current period	(186,715,817)	(303,343,751)
Closing Balance	(702,231,837)	(515,516,020)
Total	538,111,253	462,424,295



4 LONG TERM BORROWINGS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
SECURED		
(a) Term Loans		
From Banks : {Refer foot note (i)}	1,339,005,156	1,242,049,000
	1,339,005,156	1,242,049,000
UNSECURED		
(a) Debentures issued to related parties		
0% Series "C" Fully Convertible Debentures {Refer Footnote (ii)}	-	17,104,950
(b) Debentures issued to others		
0% Series "C" Fully Convertible Debentures {Refer Footnote (ii)}	-	16,434,170
	-	33,539,120
Total	1,339,005,156	1,275,588,120

Foot Note (i) of Note 4

Terms & Conditions related to Term Loans

Sr.No.	Particulars	Security Details	Interest Rate	Maturity/Conversion Amount		No. of Installments
				0-1 year	More than 1 year	
1	From Bank : (Ratnakar Bank Ltd) Term Loan 1 (Rs. 55 Cr)	First pari pasu charge by way of hypothecation of all the moveable and immoveable asset, revenue of whatsoever nature including book debts, operating cash flows, receivables, commissions, security deposits, all insurance contracts/ insurance proceeds, equitable mortgage of land and building of the Company and Corporate guarantee of the Holding Company	Base Rate + spread of 1.75% p.a i.e., 12.40% p.a.(Floating)	110,000,004	339,005,156	12 installment due within 12 months from the balance sheet date and 42 varying monthly installments due after 12 months from the balance sheet date.
2	From Bank : (Ratnakar Bank Ltd) Term Loan 2 (Rs. 75 Cr)	First pari pasu charge by way of hypothecation of all the moveable and immoveable asset, revenue of whatsoever nature including book debts, operating cash flows, receivables, commissions, security deposits, all insurance contracts/ insurance proceeds, equitable mortgage of land and building of the Company and exclusive pledge of 30% shares of Advani Hotels & Resorts (India) Ltd (AHRL) which is held by the Holding Company and Corporate guarantee of the Holding Company	Base Rate + spread of 3.00% p.a i.e., 13.65% p.a.(Floating)	NIL	NIL	Fully Repaid during the year
3	From Bank : (Ratnakar Bank Ltd) Term Loan 3 (Rs. 10 Cr)	First pari pasu charge on moveable and immoveable assets and current assets of Damam Hospitality Pvt Ltd both present & future. Hypothecation of all the rentals from the space rented out to DCL in favour of HDFC through an escrow account. First pari pasu charge on all the cashflows of DHPI daman in favour of HDFC through an escrow account. Corporate Guarentee of DCL. Pledge of 100% holding of DCL in DHPL of any other collateral as may be required by HDFC	Base Rate + 3.00% p.a i.e., 13.65% p.a. (Applicable Base Rate is 10.65%)	NIL	NIL	Fully Repaid during the year
4	From Bank : (HDFC Ltd) Term Loan 2 (Rs. 100 Cr)	First pari pasu charge on moveable and immoveable assets and current assets of Damam Hospitality Pvt Ltd both present & future. Hypothecation of all the rentals from the space rented out to DCL in favour of HDFC through an escrow account. First pari pasu charge on all the cashflows of DHPI daman in favour of HDFC through an escrow account. Corporate Guarentee of DCL. Pledge of 100% holding of DCL in DHPL of any other collateral as may be required by HDFC	Corporate PLR -(5.30%) p.a i.e., 12.25% p.a.		1,000,000,000	96 varying monthly installments due after 12 months from the balance sheet date.



Foot note (ii): Terms of conversion of Compulsory Fully Convertible Unsecured Debentures:

Particulars	Series C - 0% Fully Convertible Unsecured Debentures	Series D - 0% Fully Convertible Unsecured Debentures
Issue Amount (Rs.)	33,539,120	68,419,805
Face value (Rs.)	10	10
Number of debentures issued	3,353,912	1,929,228
Rate of interest	0%	0%
Maturity date	The Series C FCD shall be converted into Non-Voting Class 'A' Equity Shares after conversion of the last of the Series A FCD and Series B FCD of the Company; and in any event automatically and mandatorily, and without notice, at the end of ninety (90) months from the date of the FCD agreement.	The Series D Fully Convertible Debenture shall be converted into Voting Class of Equity Shares on conversion notice received by the debentureholders to that effect.
Conversion terms	These debentures would be converted into 74,532 Non-Voting Class A Equity Shares of Rs. 10 each.	These debentures would be converted into 98 Voting Class of Equity Shares of Rs. 10 each.

Foot note (iii)

During the year Company has converted 2,73,52,746 Series A- 15% FCD in 4,90,000 non voting class "A" equity shares and Series A- 19% FCD in 1,00,000 non voting class "A" equity shares.

Foot note (iv) : Details of default in repayment of principal and interest:

(Figures in Rupees)

Particulars	As on March 31, 2016		As on March 31, 2015	
	Principal	Interest	Principal	Interest
(a) 15% Fully Convertible Debenture Series A				
Interest to FCD A holders has not been paid since April, 2010 onwards	-	155,056,607	-	163,921,750
(i)	-	155,056,607	-	163,921,750
(b) 19% Fully Convertible Debenture Series A				
Interest to FCD A holders has not been paid since April, 2010 onwards	-	41,656,534	-	43,479,034
(ii)	-	41,656,534	-	43,479,034
(c) 15% Fully Convertible Debenture Series A-1				
Interest to FCD A-1 holders has not been paid since April, 2012 onwards	-	2,999,994	-	3,999,995
(iii)	-	2,999,994	-	3,999,995
Total (i+ii+iii)	-	199,713,135	-	211,400,779



5 OTHER LONG TERM LIABILITIES

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Security Deposit (from Related Party)	60,000,000	-
Total	60,000,000	-

6 LONG TERM PROVISIONS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Employee benefits (unfunded)		
Gratuity	1,717,474	918,456
Leave Encashment	1,336,117	839,637
Total	3,053,591	1,758,093

7 SHORT TERM BORROWINGS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Loan from Related Party Holding Company	1,813,727,694	1,781,394,827
	1,813,727,694	1,781,394,827
Total	1,813,727,694	1,781,394,827

The Company has availed an interest - free unsecured loan from holding Company fully repayable as a bullet payment on demand but latest by 20th April, 2017.



8 TRADE PAYABLES

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
a) Micro, Small & Medium Enterprises*	1,116,569	764,134
b) Others	25,373,272	17,268,334
Total	26,489,841	18,032,468

* Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below:

Description	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
a) Principal amount remaining unpaid as at period end	1,086,622	760,561
b) Interest due thereon as at period end	29,947	3,573
c) Interest paid by the Company in terms of section 18 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
e) Interest accrued and remaining unpaid as at period end	29,947	3,573
f) Further Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

9 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
(a) Current maturities of long-term debt (Refer footnote (ii) & (iii) under Note 4)	162,831,734	445,544,114
(b) Interest accrued and due on Term Loan	149,071	-
(c) Interest accrued and due on FCD	199,713,135	211,400,779
(d) Other payables		
Salary & Other Payable to Employees	952,340	1,387,302
Statutory dues payable	2,156,760	12,063,400
Advance Received from customers	15,808,189	9,549,857
Others Payable	22,072,186	19,331,793
Sundry Creditors for Capital Items	494,046	4,716,449
Book Overdraft	-	1,794,833
Total	41,483,521	48,843,634
Total	404,177,461	705,788,527

10 SHORT TERM PROVISIONS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Employee Benefits (unfunded)		
Gratuity	94,960	56,547
Leave Encashment	251,886	874,974
Total	346,846	931,521



11 FIXED ASSETS

	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		As at 1st April 2015	Additions	Disposals / Other Adjustment	As at 31 Mar 2016	As at 1 April 2015	Depreciation charged for the period	Disposals / Other Adjustment	As at 31 Mar 2016	As at 31 Mar 2016	As at 31 Mar 2015
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets										
	Free hold Land	62,526,336	-	-	62,526,336	-	-	-	62,526,336	62,526,336	
	Hotel Buiding	3,513,192,467	-	(10,323,356)	3,502,869,111	51,271,847	58,440,519	109,712,366	3,393,156,745	3,461,920,620	
	Plant and Machinery	603,001,889	2,587,176	(693,033)	604,896,033	58,616,390	52,240,321	(294,760)	494,334,081	544,385,499	
	Furniture and Fixtures	245,519,420	6,005,816	(223,660)	251,301,576	31,818,761	28,946,056	(81,516)	190,618,275	213,700,659	
	Vehicles	6,007,853	-	-	6,007,853	5,274,815	246,880	-	486,158	733,038	
	Office equipment	7,434,934	-	(421,871)	7,013,063	4,406,052	90,148	(117,794)	2,634,657	3,028,882	
	Boat	4,623,585	-	-	4,623,585	4,067,893	84,836	-	470,856	555,692	
	Painting	4,438,153	-	(150,930)	4,287,223	552,299	523,421	-	3,211,503	3,885,854	
	Computer Hardware	19,713,810	190,979	(185,780)	19,719,009	15,937,429	1,500,804	(182,605)	2,463,381	3,776,381	
	Total	4,466,458,447	8,783,971	(11,998,630)	4,463,243,788	171,945,487	142,072,985	(676,675)	4,149,901,991	4,294,512,960	
b	Intangible Assets										
	Computer software	4,796,198	1,275,847	-	6,072,045	3,205,168	878,896	-	1,987,981	1,591,030	
	Total	4,796,198	1,275,847	-	6,072,045	3,205,168	878,896	-	1,987,981	1,591,030	
c	Capital Work In Progress	22,313,964	-	(11)	22,313,953	-	-	-	22,313,953	22,313,964	
	Total	22,313,964	-	(11)	22,313,953	-	-	-	22,313,953	22,313,964	
d	Intangible assets under Development	2,848,492	-	-	2,848,492	-	-	-	2,848,492	2,848,492	
	Total	2,848,492	-	-	2,848,492	-	-	-	2,848,492	2,848,492	
	Grand Total	4,496,417,101	10,059,818	(11,998,641)	4,494,478,279	175,150,655	142,951,881	(676,675)	4,177,052,417	4,321,266,446	
	Previous Year	4,495,014,336	672,265,705	(670,859,567)	4,496,420,474	43,519,521	131,634,507	-	4,321,266,446	4,451,494,805	



DAMAN HOSPITALITY PRIVATE LIMITED

12 NON CURRENT INVESTMENTS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Non Trade Investments		
(a) Unquoted fully paid Equity Shares		
The Saraswat Co-operative Bank Ltd (2500 Shares @ face value of Rs. 10 each)	25,000	-
Total	25,000	-

13 DEFERRED TAX ASSETS (NET)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Deferred Tax Assets		
Employee benefit expenses disallowed u/s 43B of Income Tax Act , 1961	1,050,735	831,091
Carried forward business loss	140,667,112	108,226,781
Unabsorbed Depreciation	361,128,770	251,126,100
Deferred Tax Liability		
WDV difference on Fixed Assets due to depreciation	274,670,207	197,004,542
Net Deferred Tax Assets	228,176,411	163,179,430

The Company has recognized deferred tax assets as at March 31, 2016 based on the virtual certainty of future taxable profits in near future as the Company has already started its hotel & event operations from March, 2014. The management is of the opinion that the Company will generate sufficient taxable profits in near future which will offset recognised deferred tax assets.

14 LONG TERM LOANS & ADVANCES
(Unsecured)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
a. Capital Advances		
Considered good	969,247	1,795,744
Considered doubtful	15,600,299	14,536,032
Less: Provision for Doubtful Advances	15,600,299	14,536,032
	969,247	1,795,744
b. Security Deposits		
Considered good	500	500
	500	500
C. Others Loans & Advances		
Prepaid Expenses	15,796,803	20,760,357
Advance Tax(Net of Provision for tax of Rs. 32,14,829/- (P.Y. Rs.32,14,829))	17,331,263	2,557,905
Loans & Advances to Others		
Considered good	575,000	1,150,000
Considered doubtful	1,277,705	702,705
	1,852,705	1,852,705
Less: Provision for Doubtful Advances	-1,277,705	-702,705
	575,000	1,150,000
	33,703,066	24,468,262
Total	34,672,813	26,264,506



15 OTHER NON CURRENT ASSETS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Unsecured, considered good		
Fixed Deposit with Bank (FDs amounting to Rs. 4,60,26,600/- (P. Y. Rs.4,60,26,600/-) are given as lien against bank guarantee)	46,026,600	46,026,600
Share Application Money	-	25,000
Interest Accrued on FDR	19,050,370	14,965,622
	65,076,970	61,017,222
Total	65,076,970	61,017,222

16 INVENTORIES
(Valued at lower of cost & net realisable value)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Traded Goods	1,616,096	992,000
Food items	3,150,176	2,315,476
Others (Stores & Operating Supplies)	12,995,018	20,890,931
Total	17,761,290	24,198,407



DAMAN HOSPITALITY PRIVATE LIMITED

17 TRADE RECEIVABLES

(Unsecured considered good)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Outstanding for more than six months from the date they became payable	-	-
Others	7,066,550	3,529,627
Total	7,066,550	3,529,627

18 CASH & BANK BALANCES

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Cash & Cash Equivalents		
(i) Balances with Banks		
- in Current account	12,570,575	1,235,787
(ii) Cash on Hand	99,939	117,447
(iii) Cheques in Hand	-	42,000
Total	12,670,514	1,395,234

19 SHORT - TERM LOANS AND ADVANCES

(Unsecured, considered good)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Balances with Government Authorities	5,680,374	21,415,872
Prepaid Expenses	3,866,579	5,580,914
Security deposit	1,138,994	758,994
Advance to parties for expenses	9,137,301	3,632,185
Advance recoverable in cash or kind	6,000,000	-
Others	15,450	7,684
Total	25,838,698	31,395,649

20 OTHER CURRENT ASSETS

(Unsecured considered good)

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
Stationery & Other Consumables	340,512	430,432
Unbilled Revenue	61,740	110,986
Insurance Claim Receivable	8,939,014	-
Total	9,341,266	541,418



21 REVENUE FROM OPERATIONS

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Sale of Food & Beverages	111,667,236	78,825,531
Sale of Services	298,826,496	119,289,937
Total	410,493,732	198,115,467

22 OTHER INCOME

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Interest Income	4,538,381	4,153,351
Foreign exchange gain (net of foreign exchange loss)	25,787	58
Credit Balance Written Back	3,562,408	-
Scrap Sale	149,578	56,568
Total	8,276,154	4,209,977



23 COST OF MATERIALS CONSUMED
(Food & Commissory Items)

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Opening Stock	2,315,476	285,801
Add: Purchases	37,526,485	29,860,809
	39,841,961	30,146,609
Less: Closing Stock	3,150,176	2,315,476
Consumption	36,691,785	27,831,133

Note: Entire consumption is indigenous

24 PURCHASE OF STOCK IN TRADE OF TRADED GOODS

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Liquor	3,262,949	1,778,953
Soft Drink	2,212,917	2,454,565
Cigar	114,816	109,546
Total	5,590,682	4,343,064

25 CHANGES IN INVENTORIES OF TRADED GOODS

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Opening Stock	992,000	399,099
Less: Closing Stock	1,616,096	992,000
Total	(624,096)	(592,901)

26 OTHER OPERATING EXPENSES

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Power & Fuel	48,881,839	48,511,839
Water Charges	6,179,780	4,654,600
Property Maintenance	5,699,610	5,042,200
Guest Supplies & Amenities	7,761,906	5,907,487
Equipment Hire Charges	2,593,967	2,243,877
Commssion to Travel Agent	1,950,969	419,202
Linen and other supplies	11,319,336	10,314,277
Total	84,387,407	77,093,482



Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
(a) Salaries & Wages	66,034,829	54,517,025
(b) Contribution to Provident fund	4,112,177	2,844,288
(c) Gratuity	881,104	481,118
(d) Leave encashment	159,478	770,620
(e) Staff welfare expenses	11,239,965	6,558,463
Total	82,427,553	65,171,514

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Interest on Term Loan	178,624,452	190,308,123
Interest on Fully Convertible Debenture - Series "A"	-	44,728,463
Finance Raising Charges	7,777,674	4,693,814
Other Interest Charges	26,374	689,246
Total	186,428,500	240,419,646

Particulars	Year Ended 31.03.16	Year Ended 31.03.15
	Rs.	Rs.
Advertisement Expenses	35,295,304	28,115,112
Business Promotion Expense	359,391	1,455,341
Bank Charges	881,852	551,848
Rent	1,586,043	1,165,247
Telephone & Internet Expenses	1,540,087	1,036,262
Insurance Charges	1,029,400	1,068,655
Security Expenses	4,050,578	2,957,954
Printing & Stationery	1,637,295	1,983,781
Outsource Manpower Service	13,984,991	15,390,897
Repair & Maintenance - Building	23,867,883	6,581,550
Repair & Maintenance - Equipment	8,889,504	8,865,841
Repair & Maintenance - Others	10,860,192	5,080,481
Transportation Local & Others	4,949,244	5,180,285
Professional Fees	15,551,648	11,660,457
Auditors Remuneration	1,689,325	1,602,582
Rates and taxes, excluding, taxes on income.	1,972,082	1,126,926
Loss on Disposal of Assets	882,714	-
Provision for doubtful debts	1,639,267	-
Miscellaneous Expenses	1,962,171	1,868,756
Total	132,628,972	95,691,974



30 CONTINGENT LIABILITIES & COMMITMENTS

Particulars	As at 31.03.16	As at 31.03.15
	Rs.	Rs.
(i) Contingent Liabilities		
(a) Claims against the Company not acknowledged as debt (Refer Note No.i)	108,668,390	108,668,390
(b) Tds demand as per TRACES (Refer Note No. ii)	1,371,560	-
(c) Other money for which the Company is contingently liable (Refer Note No. iii)	38,001,600	38,001,600
	148,041,550	146,669,990
(ii) Commitments		
(i) Estimated amount of contracts remaining to be executed on goods other than capital account and not provided for	2,361,400	15,039,013
(ii) Other money for which the Company is contingently liable (Refer Note No. iv)	129,932,387	129,932,387
	132,293,787	144,971,400
	280,335,337	291,641,390

Note No.

- (i) Represents Income Tax Demand pertaining to financial year 2008-09. The Company had preferred an appeal against the said assessment order in front of CIT(Appeals). The CIT (Appeals) has ruled in favour of the Company, against which Income Tax Department has filed an appeal with Income Tax Appellate Tribunal (ITAT) and the Company has filed a memorandum of cross objection.
- (ii) TDS demand as per TRACES is Rs. 13,71,560/-, which is due to Pan errors and challan mismatch, the company is in process of filing the revise return.
- (iii) Represent Bank Guarantee given by the Company to Customs (favouring the President of India) for import of hotel equipments & furniture under Export Promotion Guarantee Scheme amounting to Rs.3,80,01,600/-. The Company expects that the amount of revenue required to waive these liability would be achieved.
- (iv) Rs. 12,99,32,387(PY Rs. 12,99,32,387), being the interest (connected with convertible debentures) recognised till date has been shown as contingent liability. The matter is disputed before a Court. The Company has been legally advised that consequent upon the actions of the investors, including the winding up petition of the Company, they are no longer entitled for such interest.



DAMAN HOSPITALITY PRIVATE LIMITED

Notes forming part of the financial statements

31. Auditors' remuneration

(Amount In Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Audit Fees (Including limited review fees)	16,75,000	15,75,000
Out of Pocket Expenses	13,685	27,582
Service tax-Swachh Bharat Cess	640	-
Total	16,89,325	16,02,582

The Company has taken service tax input credit on auditors' remuneration which has not been included in above figures.

32. Earnings per share (EPS)

Basic earnings per share is calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

(Amount In Rs.)

Particulars		Year ended 31 March 2016	Year ended 31 March 2015
Loss after tax	A	(186,715,817)	(30,33,43,751)
Weighted average number of equity shares outstanding during the year			
-Basic and Diluted	B	3,90,06,514	3,86,87,006
Voting Class Equity Shares	(i)	3,84,01,918	3,84,01,918
Non Voting Class - A equity Shares	(ii)	604,596	2,85,088
Allocation of Loss	C	(186,715,817)	(30,33,43,75)
88.33% towards Voting Class of Equity Shares (P. Y. 96.20%)	(i)	(164,930,114)	(29,18,13,129)
11.67% towards Non Voting Class of A Equity Shares (P. Y. 3.80%)	(ii)	(217,85,703)	(1,15,30,622)
Earnings per share- Basic and diluted (Rs.)	D		
Voting Class of Equity Shares {C(i)/B(i)}	(i)	(4.29)	(7.60)
Non Voting Class of A Equity Shares{C(ii)/B(ii)}	(ii)	(36.03)	(40.45)
Nominal value per share (Rs.)			
Voting Class of Equity Shares		10	10
Non Voting Class of A Equity Shares		10	10



The Company had issued Non-Voting class B Equity Shares, which has no dividend right. Such shareholders shall only be entitled to an aggregate amount of distribution equal to Rs. 4,90,000/- in the event of a liquidation under bankruptcy of the company. Hence, these shares have not been considered for calculating basic/diluted EPS.

33. Related Party Disclosure as per Accounting standard - 18 issued by the Institute of Chartered Accountant of India

(a) List of Related Parties where control exists

- 1) **Holding Company**
Delta Corp Ltd (DCL)

(b) Key Management Personnel:

Sunil Nair - Director (w.e.f. 07.03.2016)
Manoj Jain - Director (w.e.f. 07.03.2016)
Pragnesh Shah -Director (w.e.f.09.03.2015 to 07.03.2016)
Farzana Mozgani -Direcor (w.e.f.09.03.2015 to 07.03.2016)
Narendra Punj- Managing Director (upto 31.03.2015)
Hardik Dhebar - Chief Financial Officer (w.e.f. 23.01.2015)

(c) List of the related Parties other than Control exists with whom transaction incurred during the year

1) **Fellow Subsidiaries**

Highstreet Cruise & Entertainment Ltd (HCEPL)

2) **Relatives of Key Management Personnel:**

N.A.

3) **Enterprise over which Key Management Personnel or relatives of Key Management Personnel exercise significant influence:**

N.A.

(d) Description of the nature of transactions with the Related Parties as on 31st March, 2016

Refer "Annexure 1 to Related Parties Transactions"

34. Additional information pursuant to the provision of schedule III to the companies Act, 2013

- a) Expenditure in foreign currency during the current year is as mentioned below. Commission Rs.4,30,078/- (Previous year Rs. 1,72,065/-)
- b) Earning in foreign currency during the current year is as mentioned below:
Rs.9,72,681/- (Previous year Rs. NIL)
- c) The Foreign currency exposures that are not hedged by a derivative instrument or otherwise as at year end are given below:

Particulars	As at 31 st March, 2016	
	US Dollar equivalent	INR equivalent
Trade payables	23.85	1,582



35. Employee Benefits

As per Accounting Standard 15 "Employee Benefits" (revised), the disclosures as defined in Accounting Standard are given below:

- i. The Company has recognized the expected liability arising out of the compensated absence as at 31st March, 2016 based on actuarial valuation carried out using the Project Unit Credit Method.
- ii. The below disclosure have been obtained from independent actuary. The other disclosures are made in accordance with AS - 15 (revised) pertaining to the Defined Benefit Plan is as given below:

The Company accounts for Gratuity under defined benefit plan. Details of the gratuity plan are as follows:

Description	Year ended 31 March 2016	Year ended 31 March 2015
Number of Employees	283	251

(Amount in Rs.)

Sr. No.	Particulars	Gratuity (Unfunded)		Leave Encashment (Unfunded)	
		2015-16	2014-15	2015-16	2014-15
1	Assumptions :				
	Discount Rate	7.84%	8.04%	7.84%	8.04%
	Salary Escalation	7.00%	7.00%	7.00%	7.00%
	Attrition Rate	15.00%	15.00%	15.00%	15.00%
2	Changes in present value of obligations :				
	Present value of obligations as at beginning of the year	9,75,003	6,49,654	9,98,673	4,91,151
	Interest Cost	78,390	58,664	80,293	44,351
	Current Service Cost	6,50,812	354,278	6,49,468	3,56,298
	Past Service Cost (Non Vested Benefit)	Nil	Nil	Nil	Nil
	Past Service Cost (Vested Benefit)	Nil	Nil	Nil	Nil
	Liability Transfer in	Nil	Nil	Nil	Nil
	Liability Transfer out	Nil	Nil	Nil	Nil
	Benefit Paid	(43,673)	(1,55,769)	(2,86,086)	(58,400)
	Actuarial (Gain) / Loss on obligations	1,51,902	68,176	1,45,655	1,65,273
	Present Value of obligations as at end of the year	18,12,434	9,75,003	15,88,003	9,98,673



Sr. No.	Particulars	Gratuity		Leave Encashment	
		(Unfunded)		(Unfunded)	
		2015-16	2014-15	2015-16	2014-15
3	Actuarial Gain/Loss recognized				
	Actuarial (Gain)/Loss for the year - obligation	1,51,902	68,176	1,45,655	1,65,273
	Actuarial (Gain)/Loss for the year - plan assets	-	-	-	-
	Total (Gain)/Loss for the year	1,51,902	68,176	1,45,655	1,65,273
	Actuarial (Gain)/Loss recognized in the year	1,51,902	68,176	1,45,655	1,65,273
4	Amount recognized in the Balance Sheet :				
	Liability at the end of the year	18,12,434	9,75,003	15,88,003	9,98,673
	Fair value of Plant Assets at the end of the year	Nil	Nil	NIL	NIL
	Difference	(18,12,434)	(9,75,003)	(15,88,003)	(9,98,673)
	Unrecognized Past Service Cost	Nil	Nil	NIL	NIL
	Unrecognized Transition Liability	Nil	Nil	Nil	Nil
	Amount recognized in the Balance Sheet	(18,12,434)	(9,75,003)	(15,88,003)	(9,98,673)
5	Expenses recognized in the Statement of Profit and Loss :				
	Current Service Cost	6,50,812	3,54,278	6,49,468	3,56,298
	Interest Cost	78,390	58,664	80,293	44,351
	Expected return on Plant assets	Nil	Nil	Nil	Nil
	Past Service Cost (non-vested benefit) recognized	Nil	Nil	Nil	Nil
	Past Service Cost (vested benefit) recognized	Nil	Nil	Nil	Nil
	Recognition of Transition Liability	Nil	Nil	Nil	Nil
	Actuarial (Gain) or Loss	1,51,902	68,176	1,45,655	1,65,273
	Expenses recognized in the Statement of Profit and Loss	8,81,104	4,81,118	8,75,416*	5,65,922
6	Balance Sheet Reconciliation :				
	Opening Net Liability	9,75,003	6,49,654	9,98,673	4,91,151
	Expenses as above	8,81,104	4,81,118	8,75,416*	5,65,922
	Employer's Contribution	Nil	Nil	Nil	Nil



Sr. No.	Particulars	Gratuity		Leave Encashment	
		(Unfunded)		(Unfunded)	
		2015-16	2014-15	2015-16	2014-15
	(Benefit Paid)	(43,673)	(1,55,769)	(2,86,086)	(58,400)
	Closing Net Liability	18,12,434	9,75,003	15,88,003	9,98,673

* During the year expense recognized in the Statement of Profit & loss is Rs. 1,59,478/- as against the actuarial valuation of Rs. 8,75,416/-. The difference of Rs. 7,15,938/- is on account of reversal of previous year's valuation of casual leave and sick leave. As in current year, the Company has changed leave policy period from calendar year to financial year. There is no Sick leave & Casual Leave balance as on 31st March, 2016, the provision made for Casual leave is Rs. 1,71,063/- and for sick leave is Rs. 5,44,875/- in previous year respectively.

iii. The present value of defined benefit obligation was Rs. 5,71,160, Rs. 6,41,801/- & Rs. 15,93,772/- as on 31st March 2013, 31st March 2012, 31st March 2011 respectively.

iv. Experience Adjustment (Gratuity Unfunded)

(Amount in Rs.)

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
On Plan Liability	(39,92,552)	9,76,551	(3,43,121)	9,590	1,29,096
(Gains)/ Losses					

v. Defined Contribution Plan

(Amount in Rs.)

Particulars	2015-16	2014-15
Contribution to Provident Fund	41,12,177	28,44,288

36. Assets taken on Operating Lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term is classified as operating lease.

(Amount in Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Lease payment for the year	15,86,043	11,65,247
Minimum lease payment		
Not later than one year	17,58,790	19,12,800
Later than one year, but not later than five years	19,34,064	30,88,000
Later than five years	-	-

Significant Terms of lease:

a) The Operating Lease Arrangements extend for a maximum of 5 years from their respective dates of inception and relate to rented premises and Movable Property.



- b) Additional amount of applicable taxes will be paid on these rentals as per the applicable rates existing at the time of receipts and payments.

37. Assets Given on Operating Lease

(Amount in Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Lease income for the year	9,00,73,363	35,000
Not later than one year	12,00,73,356	42,000
Later than one year, but not later than five years	48,00,91,695	-
Later than five years	3,00,00,000	-

Significant Terms of lease:

- c) The Operating Lease Arrangements extend for a maximum of 6 years from their respective dates of inception and relate to rented premises and Movable Property.
- d) Additional amount of applicable taxes will be paid on these rentals as per the applicable rates existing at the time of receipts and payments.

38. Segment reporting

(Amount in Rs.)

Particulars	Lease Rental	Hospitality	Total
Segment Revenue			
External Turnover	9,00,00,000	32,04,93,732	41,04,93,732
	-	19,81,15,467	19,81,15,467
Inter Segment Turnover	-	-	-
	-	-	-
Gross Turnover	9,00,00,000	32,04,93,732	41,04,93,732
	-	19,81,15,467	19,81,15,467
Net Turnover	9,00,00,000	32,04,93,732	41,04,93,732
	-	19,81,15,467	19,81,15,467
Expenditure	-	34,11,02,304	34,11,02,304
	-	26,95,38,267	26,95,38,267



Depreciation/ amortization	1,35,97,058	12,93,54,823	14,29,51,881
	16,71,769	12,99,62,738	13,16,34,507
Segment Result Before Interest and Taxes	7,64,02,942	(14,99,63,394)	(7,35,60,453)
	(16,71,769)	(20,13,85,538)	(20,30,57,308)
Interest and Taxes			
Interest Expense			18,64,28,500
			24,04,19,646
Interest Income			45,38,381
			41,53,351
Other Income			37,37,773
			56,626
Prior Period Expense			-
			-
Profit before tax			(25,17,12,799)
			(43,92,66,976)
Current tax			-
			-
Deferred tax			(6,49,96,982)
			(13,59,23,225)
Profit after tax before extraordinary items			(18,67,15,817)
			(30,33,43,751)
Extraordinary Expenses			-
			-
Profit after tax after extraordinary items			(18,67,15,817)
			(30,33,43,751)
Other Information			
Segment Assets	67,85,92,201	3,58,84,80,085	4,26,70,72,286



	66,98,49,994	3,90,19,20,723	4,57,17,70,717
-			31,06,09,644
<u>Unallocable Assets</u>			6,10,17,222
-			4,57,76,81,930
<u>Total Assets</u>			4,63,27,87,939
-	61,90,58,071	3,02,77,42,518	3,64,68,00,589
<u>Segment Liabilities</u>	54,87,91,487	3,23,47,02,069	3,78,34,93,556
-	-	-	1,00,59,818
Capital Expenditure (Unallocable)	-	-	14,06,138
-	1,35,97,058	12,93,54,823	14,29,51,881
Depreciation/ amortization	16,71,769	12,99,62,738	13,16,34,507
-	-	10,40,582	10,40,582
Non cash expenses other than Depreciation	-	12,51,738	1,95,404
-			

Disclosure

(a) Segment Revenue and Expense

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprises as a whole and are not allocable to a segment on a reasonable basis have been disclosed as "Unallocable".

(b) Segment Assets and Liabilities

Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(c) Intersegment Transfers

Segment revenue, segment expenses and segment results include transfer between business segments, such transfers are eliminated in segment preparation.

(d) Accounting Policies

The accounting policies consistently used in the preparation of the financial statements are also applied to item of revenue and expenditure in individual segments.



39. Previous Year Comparatives

Previous year's figures have been regrouped / rearranged / recast / reclassified wherever necessary to conform to the current year's classifications.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W


Chetan Desai
Partner
Membership No. 017000



Place: Mumbai
Date: 21st April, 2016

For and on behalf of Board of Directors
Daman Hospitality Pvt. Ltd.


Sunil Nair
Director
DIN:00363692


Deepika Pandey
Company Secretary




Manoj Jain
Director
DIN:03102614


Hardik Dhebar
Chief Financial Officer

Annexure 1 to Related Parties Transactions

b) Description of the nature of transactions with the Related Parties as on 31st March , 2016

Amount in Rs.

Particulars	Name of the Related Party	Holding Company		Fellow Subsidiaries		Key Management Personnel / Relatives of Key Management Personnel		Enterprise over which Key Management Personnel or Relatives of Key Management Personnel exercise Significant Influence	
		2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
Transactions During the year									
Sale of Inventory/Assets/Services									
	DCL	130,616	12,353						
	HCEPL			-	359,967				
	Total	130,616	12,353	-	359,967				
Rent Received									
	DCL	102,884,000	35,000						
	Total	102,884,000	35,000						
Room nights Charged									
	DCL	33,530,390	-						
	Total	33,530,390	-						
Unsecured Loan Taken									
	DCL	274,532,867	638,223,494						
	Total	274,532,867	638,223,494						
Unsecured Loan Repaid									
	DCL	242,200,000	410,486,450						
	Total	242,200,000	410,486,450						
Security Deposit Received									
	DCL	60,000,000	-						
Interest payable on unsecured loan									
	DCL	-	104,003,232						
	Total	-	104,003,232						



Particulars	Name of the Related Party	Holding Company		Fellow Subsidiaries		Key Management Personnel / Relatives of Key Management Personnel		Enterprise over which Key Management Personnel or Relatives of Key Management Personnel exercise Significant Influence	
		2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
Reimbursement of Expenses									
Reimbursement of Salary Expenses	HCEPL			-	3,048,802				
Total				-	3,048,802				
Reimbursement Expense	DCL	19,327,668	22,906,199						
Total		19,327,668	22,906,199						
Corporate Guarantee given by Holding Company for Term Loan Taken *	DCL	-	1,350,000,000						
Total		-	1,350,000,000						
Corporate Guarantee released/revoked by Holding Company for Term Loan repaid *	DCL	-	400,000,000						
Total		-	400,000,000						
Security** given by Holding Company for Term Loan Taken*	DCL		950,000,000						
Total		-	950,000,000						

* In respect of term loans repaid during the year, there is no satisfaction of corresponding corporate guarantee hence the same is continued to be disclosed. In respect of term loan availed during the year, corresponding corporate guarantee has not been executed till 31.03.2016 hence the same does not qualify for disclosure. Consequently, the amount of corporate guarantee is same as disclosed for FY 2014-15.

** (i) 30% share of Advani Hotels & Resorts (India) Ltd held by Holding Company - For Rs 45,00,00,000 (Net Amount) Loan from Ratnakar Bank
(ii) Vessel M V Horseshoe Casino owned by Holding Company - For Rs 50,00,00,000 Loan from Saraswat Bank



Particulars	Name of the Related Party	Holding Company		Fellow Subsidiaries		Key Management Personnel / Relatives of Key Management Personnel		Enterprise over which Key Management Personnel or Relatives of Key Management Personnel exercise Significant Influence	
		2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
Closing Balance as on 31st March									
Amount Payable	HCEPL			-	-				
Amount Payable	DCL	2,003,312	3,625,617						
	Total	2,003,312	3,625,617	-	-			-	-
Loan Payable	DCL	1,813,727,694	1,781,394,827						
	Total	1,813,727,694	1,781,394,827						
FCD C	DCL	17,104,950	17,104,950						
	Total	17,104,950	17,104,950					-	-
Corporate Guarantee given by Holding Company for Term Loan Taken *		550,000,000	550,000,000						
	Total	550,000,000	550,000,000						
Corporate Guarantee and Security** given by Holding Company for Term Loan Taken*	DCL	950,000,000	950,000,000						
	Total	950,000,000	950,000,000						
* In respect of term loans repaid during the year, there is no satisfaction of corresponding corporate guarantee hence the same is continued to be disclosed. In respect of term loan availed during the year, corresponding corporate guarantee has not been executed till 31.03.2016 hence the same does not qualify for disclosure. Consequently, the amount of corporate guarantee is same as disclosed for FY 2014-15									
** (i) 30% share of Advani Hotels & Resorts (India) Ltd held by Holding Company - For Rs 45,00,00,000 Loan from Ratnakar Bank (ii) Vessel M V Horseshoe Casino owned by Holding Company - For Rs 50,00,00,000 Loan from Saraswat Bank									

