

**VICEROY CHENNAI HOTELS & RESORTS
PRIVATE LIMITED**

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Annual Report - 2012 - 2013
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CORPORATE INFORMATION

Board of Directors

Mr. P.Prabhakar Reddy	-	Director
Mr. K.Narasimha Rao	-	Director

Auditors:

M/s.P.Murali & Co.,
Chartered Accountants
6-3-655/2/3, 1st Floor, Somajiguda
Hyderabad – 500 082

Registered Office:

Plot No.258, Road No.18,
Jubilee Hills
Hyderabad – 500 033

NOTICE

NOTICE is hereby given that the Third Annual General Meeting of the Members of the Company will be held at Registered Office at Hyderabad on Saturday, the 31st August, 2013 at 2.00 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March 2013 together with the Report's of the Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. P.Prabhakar Reddy who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors of the Company and fix their remuneration.

Hyderabad
28-05-2013

By Order of the Board

**Sd/-
P. Prabhakar Reddy
Director**

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting 3rd Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

Operations:

During the year under review the Company has no operations.

Dividend:

The Board does not recommend any dividend during the year under review.

Directors:

Mr. P.Prabhakar Reddy retires by rotation and being eligible offered himself for reappointment. The Board commends his re-appointment as Director.

Auditors:

M/s. P. Murali & Co., Chartered Accountants, Auditors of the Company retires at the ensuing Annual General Meeting the Company received a letter from them expressing their willingness to be re-appointed as Statutory Auditors to the effect that their appointment, if made will be in accordance with the provisions of section 224(1B) of the Companies Act, 1956.

Hence the Board recommends their appointment as Statutory Auditors for the FY 2013-14.

Audit Report:

Regarding the Auditors observations and comments in their report for the FY 2012-13, they are self-explanatory and the Company is making efforts / steps to comply the same.

Particulars of Employees:

There are no employees, who are covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Information required under Section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988:

a) Conservation of Energy:

Proper Control points are set up at all levels to identify the wastage in Power & Fuel consumption and to take/initiate corrective steps.

b) Research and Development and Technology Absorption

- i. Our Research & Development Cell has been making continuous efforts to ensure the best quality standards.
- ii. No technology either indigenious or Foreign is involved.

c) Foreign Exchange Earnings and Outgo:

During the year the Company has not earned/spent any foreign exchange.

Deposits:

During the year under review, the Company has not accepted deposits from the Directors, Relatives and Public.

Employee Relations:

The relationship with the employees continues to be cordial. The Directors would like to place on record their appreciation of the services rendered by all the employees of the Company.

Directors' Responsibility Statement:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the year ended March 31, 2013, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- (ii) 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, 2013 and of the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Acknowledgments:

Yours Directors acknowledge with gratitude and wish to acknowledge the continued support and confidence proposed in the management by the Shareholders and employees of the Company.

Hyderabad
28-05-2013

By order and on behalf of the Board

**Sd/-
P. Prabhakar Reddy
Chairman of the Meeting**

INDEPENDENT AUDITOR'S REPORT

To
The Members,
VICEROY CHENNAI HOTELS & RESORTS (P) LIMITED.

Report on the Financial Statements:

We have audited the accompanying financial statements of Viceroy Chennai Hotels & Resorts Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion:

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013; and

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Hyderabad
Date : 28-05-2013

For P. Murali & Co.,
Chartered Accountants
Firm's Regn No. 007257S

(P. Murali Mohana Rao)
Partner
Membership No. 023412

VICEROY CHENNAI HOTELS & RESORTS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	Note No.	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000	1,00,000
Total		1,00,000	1,00,000
II. ASSETS			
(1) Non-current assets			
(a) Other Non-Current Assets	2	15,500	15,500
(2) Current Assets			
(a) Cash and Bank Balances	3	84,500	84,500
Total		1,00,000	1,00,000

Significant Accounting Policies
Notes to Financial Statements

1 to 3

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD

FOR P. MURALI & CO.,
Chartered Accountants
Firm's Regn. No. : 007257S

Sd/-
P. MURALI MOHANA RAO
Partner
Membership No. 023412
Hyderabad
May 28, 2013

Sd/-
P.PRABHAKAR REDDY
Director

Sd/-
K.NARASIMHA RAO
Director

VICEROY CHENNAI HOTELS & RESORTS PRIVATE LIMITED

Notes To Financial Statements For The Year Ended March 31st 2013

S.NO	PARTICULARS	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
NOTE NO. 1 : SHARE CAPITAL			
A Equity Share Capital			
Equity Share Capital			
(a) Authorised			
	(No. of Equity Shares 10,000 Current Year)	1,00,000	-
	(No. of Equity Shares 10,000 Previous Year)	-	1,00,000
	Total Authorised Capital	1,00,000	1,00,000
(b) Issued			
	(No. of Equity Shares 10,000 Current Year)	1,00,000	-
	(No. of Equity Shares 10,000 Previous Year)	-	1,00,000
(c) Subscribed & Fully Paid Up			
	(No. of Equity Shares 10,000 Current Year)	1,00,000	-
	(No. of Equity Shares 10,000 Previous Year)	-	1,00,000
(d) Subscribed & not fully paid up			
		-	-
(e) Par Value per share Rs. 10/-			
		-	-
	Total Equity Share capital	1,00,000	1,00,000
	Total Share Capital (Equity & Preference)	1,00,000	1,00,000
(f) A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:			
Equity Shares of Rs.10 Each, Fully paid up			
	At the Beginning	10,000	10,000
	Issued during the year - Bonus Issue	-	-
	Issued during the year - Cash Issue	-	-
	Issued during the year - ESOP	-	-
	Forfeited / Bought Back during the year	-	-
	At the end	-	-
		10,000	10,000

(g) Details of Shareholder holding more than 5% shares of the company:

Equity Shares of Rs. 10 each Held By

Name of Shareholder	No. of Shares		% Shareholding	
	Current Year	Previous Year	Current Year	Previous Year
(1) Viceroy Hotels Limited	10,000	10,000	10,000	10,000

Notes To Financial Statements For The Year Ended March 31st 2013

S.NO	PARTICULARS	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
NOTE NO. 2 : OTHER CURRENT LIABILITES			
I	Unamortised Expenses	15,500	15,500
	Total Other Assets	15,500	15,500
NOTE NO. 3 : CASH AND BANK BALANCES			
I	Cash and cash equivalents :		
	a) Cash on hand	84,500	84,500
	Total Cash and Cash Equivalents	84,500	84,500

Significant Accounting Policies

The financial statements are prepared under historical cost convention on an accrual basis and comply with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI), referred to in Section 211(3C) of the Companies Act, 1956. The significant accounting policies adopted in the presentation of the Accounts are as under:

(a) Accounting Convention and Revenue Recognitions:

The financial statements have been prepared in accordance with historical cost convention except for such assets which are revalued. Both the income and expenditure items are recognized on accrual basis.

(b) Taxes on Income:

Income Tax is computed in accordance with Accounting Standard 22- 'Accounting for taxes on Income (AS-22)', issued by the ICAI. Tax expenses are accounted in the same period to which the revenue and expenses relate.

Registered Office:

Plot No.258, Road No.18, Jubilee Hills, Hyderabad – 500 033