

ATLANTA HOTELS PRIVATE LIMITED
(formerly known as Atlanta Nature Homes Pvt.Ltd)

**101, SHREE AMBA SHANTI CHAMBERS,
OPP. HOTEL LEELA,
ANDHERI KURLA ROAD,
ANDHERI (EAST),
MUMBAI - 400 059.**

**AUDITED FINAL ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2014**

**M/s.SURESH C.MANIAR & CO
CHARTERED ACCOUNTANTS
87, ARCADIA, 195, NARIMAN POINT,
MUMBAI - 400 021.
TEL. NO. : 22841930 / 22841668**

INDEPENDENT AUDITORS' REPORT

To
The Members of Atlanta Hotels Private Limited
101, Shree Amba Shanti Chambers,
Opp. Hotel Leela,
Andheri – Kurla Road,
Andheri (E),
Mumbai – 400 059.

Report on the Financial Statements

We have audited the accompanying financial statements of Atlanta Hotels Private Limited ('the Company'), which comprise the Balance Sheet as at March, 31, 2014, the Statement of Profit and Loss and 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 management is responsible for 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 Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes 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.

Auditors' 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 misstatements.



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 the 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 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. Since the Company being a Private Limited Company does not have Paid-up Capital and Reserves exceeding Rupees Fifty Lacs, does not have any public deposit, does not have loan outstanding from any bank or financial institution exceeding Rupees Twenty Five Lacs and does not have turnover in excess of Rupees Five Crores, in terms of sub-clause (iv) of clause 2 of Paragraph 1 of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, the said order does not apply to this company. Accordingly we have not included the matters specified in paragraph 4 of the said order in my report.



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, 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 Balance Sheet, statement of profit and loss and cash flow statement dealt with by this report comply with the accounting standards notified under the Companies Act 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e. On the basis of the written representations received from the Directors as on March 31, 2013, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.110663W)




K.V. SHETH
PARTNER
(M. NO. 30063)

PLACE: MUMBAI

DATE: 30 MAY 2017

ATLANTA HOTELS PRIVATE LIMITED
(formerly know as Atlanta Nature Homes Private limited)
Balance Sheet as at 31st March, 2014

(Amount in Rs.)

SL.	Particulars	Note	31-Mar-2014		31-Mar-2013	
I	EQUITY AND LIABILITIES					
	Shareholders' Funds					
	Share Capital	2	500,000		500,000	
	Reserves and Surplus	3	(94,145)	405,855	(94,145)	405,855
	Current Liabilities					
	Trade Payables	4	16,957	16,957	16,957	16,957
	TOTAL			422,812		422,812
II	ASSETS					
	Non Current Assets					
	Capital Work-in-Progress	5		192,848		-
	Current Assets					
	Loans and advances	6		182,264		-
	Cash and cash equivalents	7		47,700		422,812
	TOTAL			422,812		422,812

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

1 to 15

AS PER OUR REPORT OF EVEN DATE ATTACHED


FOR AND ON BEHALF OF THE BOARD

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
Firm Regn.No.110663 W


K. V. Sheth
PARTNER
(M.No.30063)




Rajhoo Bbarot
DIRECTOR


Riktin Bbarot
DIRECTOR

PLACE : MUMBAI

DATE : 30 MAY 2014

PLACE : MUMBAI

DATE : 30 MAY 2014

ATLANTA HOTELS PRIVATE LIMITED
 (formerly know as Atlanta Nature Homes Private limited)
 Statement of Profit and Loss for the year ended 31st March, 2014

Particulars		Note	31-Mar-2014	31-Mar-2013
Income				
I	Revenue from Operations		-	-
	Other Income	8	-	16,339
	Total Income		-	16,339
Expenses:				
II	Other Expenses	9	-	12,136
	Total Expenses		-	12,136
III	Profit/(Loss) before tax		-	4,203
	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Prior period tax		-	-
IV	Profit/(Loss) after tax for the period		-	4,203
	Earnings per equity share:	12		
	(1) Basic		-	0.08
	(2) Diluted		-	0.08

SIGNIFICANT ACCOUNTING POLICIES AND
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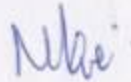
AS PER OUR REPORT OF EVEN DATE ATTACHED


FOR AND ON BEHALF OF THE BOARD

FOR SURESH C. MANIAR & CO.
 CHARTERED ACCOUNTANTS
 Firm Regn.No.110663 W


 K. V. Sheth
 PARTNER
 (M.No.30063)




 Rajhoo Bbarot
 DIRECTOR


 Rikiin Bbarot
 DIRECTOR

PLACE : MUMBAI

DATE : 30 MAY 2014

PLACE : MUMBAI

DATE : 30 MAY 2014

ATLANTA HOTELS PRIVATE LIMITED
(formerly know as Atlanta Nature Homes Private limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

(Amount in Rs.)

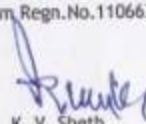
Sl.No.	Particulars	31-Mar-2014	31-Mar-2013
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before Tax	-	4,203
	<u>Non cash adjustments to reconcile profit before tax to net cash flows :</u>		
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>-</u>	<u>4,203</u>
	<u>Movements in working capital :</u>		
	Increase/(decrease) in Trade Payables	-	(16,133)
	Increase/(decrease) in Loan and Advances	(182,264)	-
	CASH GENERATED FROM OPERATIONS	<u>(182,264)</u>	<u>(11,930)</u>
	Direct Taxes Paid (net of refunds)	-	-
	CASH FROM OPERATING ACTIVITIES	<u>(182,264)</u>	<u>(11,930)</u>
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase/(decrease) in Capital Work-in-Progress	(192,848)	-
	NET CASH FROM INVESTING ACTIVITIES	<u>(192,848)</u>	<u>-</u>
C.	CASH FROM FINANCING ACTIVITIES		
	NET CASH USED IN FINANCIAL ACTIVITIES	<u>-</u>	<u>-</u>
	Net Increase/(Decrease) in Cash & Cash Equivalents	<u>(375,112)</u>	<u>(11,930)</u>
	Cash & Cash Equivalents at start of the year	422,812	434,742
	Cash & Cash Equivalents at close of the year	<u>47,700</u>	<u>422,812</u>
	Components of cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	47,342	33,842
	Balance with scheduled banks :		
	Current account	358	388,970
	Total cash and cash equivalents	<u>47,700</u>	<u>422,812</u>
	Other bank balances		
	Total cash and bank balances	<u>47,700</u>	<u>422,812</u>

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS

1 to 15

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
Firm Regn.No.110663 W


FOR AND ON BEHALF OF THE BOARD



K. V. Sheth
PARTNER
(M.No.30063)



PLACE : MUMBAI
DATE :

30 MAY 2014


Rajhoo Bbarot
DIRECTOR


Rikijin Bbarot
DIRECTOR

PLACE : MUMBAI
DATE :

130 MAY 2014

A) **CORPORATE PROFILE**

The Company was originally incorporated on 27th March, 2007 under the Companies Act, 1956 as "Atlanta Nature Homes Private Limited" vide Certificate of Incorporation issued by the Registrar of Companies, Mumbai, Maharashtra for the purpose of carrying on business of Constructions. The name of the Company was subsequently changed from Atlanta Nature Homes Private limited to "Atlanta Hotels Private Limited" vide fresh Certificate of Incorporation dated 18th April, 2011 issued by the Registrar of Companies, Maharashtra, Mumbai.

B) **SIGNIFICANT ACCOUNTING POLICIES**

The Significant Accounting Policies adopted by the company in respect of these financial statements are set out below:

1) **Accounting Convention**

The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting, to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The accounting policies discussed more fully below, are consistent with those used in the previous year.

2) **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.

3) **Revenue Recognition**

The company follows the mercantile system of accounting and recognizes revenue / income, cost / expenditure on accrual basis except in the case of significant uncertainties.

4) **Taxes on Income**

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred income taxes reflects the impact of current year/period timing differences between taxable income and accounting income for the year/period and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

5) **Earnings per share**

Basic and diluted earnings per share are calculated by dividing the net profit/loss for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year/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.

6) **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but disclosed in notes on financial statements. Contingent assets are neither recognized nor recorded in financial statements.

7) **Preliminary & Share Issue Expenses**

Preliminary and Share Issue Expenses are charged off to the Statement of Profit and Loss.

8) **Cash And Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

9) **Cash Flow Statement**

The Cash Flow Statement is prepared by the indirect method set out in the Accounting Standard - 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities of the company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and balance with banks.



ATLANTA HOTELS PVT. LTD.
(formerly know as Atlanta Nature Homes Pvt. Ltd.)
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

(Amount in Rupees)

2	SHARE CAPITAL	31-March-2014			31-March-2013		
		Face Value	No. of Shares	Amount	Face Value	No. of Shares	Amount
	Authorized						
	Equity Share Capital	10	50,000	500,000	10	50,000	500,000
	TOTAL			500,000			500,000
	Issued, Subscribed and Paid up						
	Equity Share Capital	10	50,000	500,000	10	50,000	500,000
	TOTAL			500,000			500,000

- 2.1 The company has one class of share referred to as equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.
- 2.2 In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2.3 The company has not allotted any shares as fully paid without payment being received in cash or as fully paid bonus and the company has not granted any options to its employees under Employees Stock Options Scheme (ESOP) since Inception.

2.4 Reconciliation of number of Equity Shares outstanding at the beginning and at the end of Reporting Period

Particulars	31-March-2014		31-March-2013	
	Number		Number	
Shares outstanding at the beginning of the year		50,000		50,000
Shares issued during the year		-		-
Shares bought back during the year		-		-
Shares outstanding at the end of the year		50,000		50,000

Note: The Company has not issued any preference shares

2.5 The particulars of shares held by holding company

26,000 Equity Shares (Previous year 26,000) are held by Atlanta Limited the holding company.

2.6 Details of Shareholders holding more than 5%

Name of Shareholder	31-March-2014		31-March-2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atlanta Ltd	26000	52.00%	26000	52.00%
Mr. Rajhoo A Bbarot	4300	8.60%	4300	8.60%
Mr. Riklin R Bbarot	4300	8.60%	4300	8.60%
Mrs. Pooja R. Bbarot	3850	7.70%	3850	7.70%
Mrs. Bhavana R. Bbarot	3850	7.70%	3850	7.70%
Mrs. Ridhima M. Doshi	3850	7.70%	3850	7.70%
Vaikuntam Realty Pvt. Ltd	3850	7.70%	3850	7.70%

- 2.7 There are no unpaid calls from Directors and other officers of the company



ATLANTA HOTELS PVT. LTD.
 (formerly know as Atlanta Nature Homes Pvt. Ltd.)
 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

		<u>31-March-2014</u>	<u>31-March-2013</u>
3	RESERVES AND SURPLUS		
	Surplus/(Deficit) in the Statement of Profit and Loss		(96,348)
	As per Last balance sheet	(94,145)	4,203
	Add: Net Profit/(Loss) from statement of profit & loss	-	
	TOTAL	<u>(94,145)</u>	<u>(94,145)</u>
4	TRADE PAYABLES		
	Audit Fees Payable	16,957	16,957
	TOTAL	<u>16,957</u>	<u>16,957</u>
5	LOANS AND ADVANCES		
	Atlanat Limited	182,264	-
	TOTAL	<u>182,264</u>	<u>-</u>
6	CAPITAL WORK-IN-PROGRESS		
	Opening balance	-	-
	Add: Additions during the year	192,848	-
	TOTAL	<u>192,848</u>	<u>-</u>
7	CASH AND CASH EQUIVALENTS		
	Cash on hand	47,342	33,842
	Balance with Current Account	358	388,970
	TOTAL	<u>47,700</u>	<u>422,812</u>



ATLANTA HOTELS PVT. LTD.
(formerly known as Atlanta Nature Homes Pvt. Ltd.)
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

		<u>31-March-2014</u>	<u>31-March-2013</u>
8	OTHER INCOME		
	Excess provision written back	-	16,339
	TOTAL	<u>-</u>	<u>16,339</u>
9	OTHER EXPENSES	<u>31-March-2014</u>	<u>31-March-2013</u>
	Payments to Auditors*	-	11,236
	Bank Charges	-	-
	ROC Filing Fees	-	900
	TOTAL	<u>-</u>	<u>12,136</u>
	* Payment to auditors	-	11,236
	Statutory audit fees	-	11,236

10 In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were obtained from debtors and creditors, their balances are reflected in the Balance sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

11 The company has not commenced any business operations during the year under consideration.

		<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
12	Earnings Per Share:		
	Particulars		
	Profit / (Loss) attributable to Equity Share Holders	-	4,203
	Weighted average number of Equity Shares outstanding during the year	50,000	50,000
	Face value of per equity share	10/-	10/-
	Earnings per share	<u>-</u>	<u>0.08</u>

13 Related Party Disclosures:
(As identified and certified by the Management and relied upon by the Auditors.)

As per the Accounting Standard (AS) - 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard for the period ended 31st March, 2013 is given below:

A) List of Related Parties:

Name of the party	Relationship
Atlanta Limited	Holding Company
Mr. Rajhoo Bbarot	
Mr. Riklin Bbarot	
Mrs. Ridhima M. Doshi	Key Managerial Personnel and their relatives
Mrs. Pooja Bbarot	
Mrs. Bhavana R. Bbarot	

B) Transaction with Related Parties:

Nature of Transaction	<u>31-March-2014</u>	<u>31-March-2013</u>	Name of the Party	Relationship
Loan given	375,000		Atlanta Limited	Holding Company
Loan refund received	192,736		Atlanta Limited	Holding Company
Reimbursement of Expenses	-	900	Atlanta Limited	Holding Company

14 The additional information pursuant to the provisions of paragraph 3 and 4 of part II of Schedule IV of the Companies Act, 1956 is either nil or not applicable.

15 The company has regrouped/reclassified the previous year figures wherever necessary to confirm the current year presentation.

SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS 1 to 15

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
Firm Regn.No.110663 W

K. V. Smith
PARTNER
(M.No.30063)



PLACE : MUMBAI
DATE :

30 MAY 2014

M. B. Bbarot
Rajhoo Bbarot
DIRECTOR

R. B. Bbarot
Riklin Bbarot
DIRECTOR

PLACE : MUMBAI
DATE :

130 MAY 2014