

LOV KUSH PROPERTIES PRIVATE LIMITED

Registered Office: The Grand Bhagwati, F. P. No. 112, Vesu- Magdalla Circle, Near City plus Multiplex, Surat-Dumas Road, Surat-395 007

DIRECTORS' REPORT

To,
The Members,
Lov Kush Properties Private Limited

Your directors are pleased to present before you the 15th Annual Report and the Audited Accounts for the year ended 31.03.2014.

Financial Results:

Your directors report that your Company is yet to commence any commercial activities hence your company has not prepared Profit & Loss Account and all the expenses are capitalized as Deferred Revenue Expenditure.

Directors:

Pursuant to the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, your directors are seeking appointments of Mrs. Sunita N. Somani and Mrs. Neeta H. Somani as a Director of the Company.

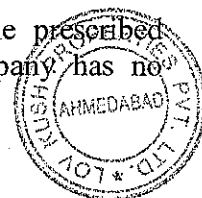
Directors' Responsibilities Statement:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, your directors confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed;
- ii. your directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the states of affairs of the company for the financial year;
- iii. the directors had 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;
- iv. the directors have prepared the annual accounts on a going concern basis though there was no commercial activity during the year but assuming it starts in the years to come.

Particulars of Employees:

As there are no employees drawing remuneration more than or equal to the prescribed remuneration under section 217(2A) of the Companies Act, 1956, the Company has no particulars to offer.



Energy Conservation, Technology Absorption and Foreign Exchange Earning and Outgo:

In the absence of any commercial activity during the year under review, your Company has no particulars to offer under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988. During the year under review there has been no income or outgo in foreign currency.

Auditors:

The Statutory Auditors M/s. O.P. Bhandari & Co. Chartered Accountants, Ahmedabad, is retiring at the ensuing Annual General Meeting and had confirmed their eligibility and willingness to accept the office, if re-appointed. Directors recommend their re-appointment.

Acknowledgment:

Your Directors wish to place on record their sincere appreciation of the services rendered by all to the Company in one way or the other.

For and on behalf of the Board of Director

Place: Ahmedabad

Date: 09.08.2014



Narendra G. Somani
Director

O. P. BHANDARI & CO.
CHARTERED ACCOUNTANTS

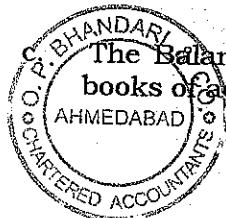
30, Omkar House,
Nr. Swastik Char Rasta
Navrangpura,
Ahmedabad-380009

AUDITORS' REPORT

To,
The Members,
Lov Kush Properties Pvt.Ltd.

We have audited the attached Balance Sheet of **LOV KUSH PROPERTIES PVT.LTD.** as at 31st March, 2014. Since the Company has not commenced any commercial activities, no Profit & Loss A/c has been prepared. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

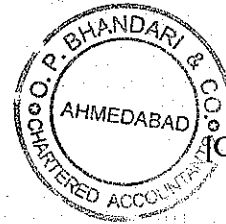
- 1 We have conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provided a reasonable basis for our opinion.
2. This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order 2003 issued by the Department of Company Affairs, in terms of Section 227 (4A) of the Companies Act, 1956, since in our opinion and according to the information and explanations given to us the said order is not applicable to the Company.
3. Further, 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 purposes of our audit;
 - b. In our opinion, proper books of accounts, as required by law, have been kept by the Company so far as appears from our examination of those books;



The Balance Sheet dealt with this report is in agreement with the books of accounts;

- d. In our opinion, the Balance Sheet dealt with by this report comply with the mandatory accounting standards referred to in Section 211 (3C) of the Companies Act 1956 to the extent applicable;
- e. On the basis of written representations received from the Directors' as on 31st March, 2014 and taken on record by the Board of Directors' we report that none of the Directors' is disqualified as on 31st March, 2014 from being appointed as a Director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
- f. In our opinion, and to the best of our information and according to the explanations given to us, the said financial statement read together with the significant accounting policies and other notes thereon give the information required by the Companies Act, 1956 in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India.
- i. In so far it relates to the Balance Sheet, of the State of affairs of the Company as at 31st March, 2014.

For O. P. Bhandari & Co.
Chartered Accountants



O. P. Bhandari
[O. P. Bhandari]
Partner
M. No. 34409

Place: Ahmedabad.
Date: 23 May, 2014

LOV KUSH PROPERTIES PVT.LTD.

Notes Forming part of Accounts As on 31st March, 2014

Accounting Policies:

Significant accounting policies adopted in the preparation and the presentation of the accounts are stated as under. These accounting policies adopted by the Company are as per the standard accounting practices prescribed by the Institute of Chartered Accountants of India.

1. Basis of Accounting :

Financial statements have been prepared on accrual basis following the historical cost convention, in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956.

Accounting policies not specifically referred otherwise are consistent with generally accepted accounting principles followed by the Company.

2. Estimated amount of contracts remained to be executed on capital account is Rs. NIL.

3. Contingent Liability :

The Company has given corporate guarantee to its parent company TGB Banquets and Hotels Limited for the loan facilities availed by them from State Bank Of India.

4. Auditors Remuneration

Current Year

Previous Year

5,618

5618

5. Since there was no commercial activity for the period under review, additional information pursuant to the provisions of paragraph 3 & 4 of part II of the Schedule VI to the Companies Act, 1956 are not provided.

6. Value of imports on CIF basis Rs. NIL.

7. Earnings in foreign currency Rs. NIL.

8. Expenditure in foreign currency Rs. NIL.

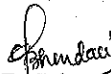
9. The Company has no creditors or debtors; the question of balance confirmation at the end of balance sheet date from sundry creditors and debtors does not arise.

10. Previous year's figures have been regrouped or recasted wherever necessary.

As per our report of even date

For O. P. Bhandari & Co.

Chartered Accountants



[O. P. Bhandari]

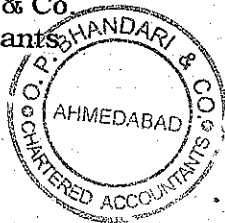
Partner

M. No. 34409

Ahmedabad.

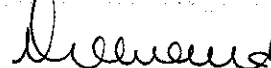
Place: Ahmedabad

Date: 23 May, 2014



For and on behalf of the Directors


Narendra G. Somani


Devanand Somani

LOV KUSH PROPERTIES PRIVATE LIMITED
Balance Sheet as at 31st March, 2014

(In Rs)

Particulars		Note	As at 31.03.2014	As at 31.03.2013
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2.1	318,000	318,000
2	Non-Current Liabilities			
	(a) Long-Term Borrowings	2.2	1,050,210	1,030,210
3	Current Liabilities			
	(a) Other Current Liabilities	2.3	55,795	50,177
	TOTAL		1,424,004	1,398,387
II.	ASSETS			
	Non-Current Assets			
1	(a) Fixed Assets			
	(i) Tangible Assets		1,272,040	1,272,040
	(ii) Intangible Assets			
	(iii) Capital Work-in-Progress			
	(d) Other Non-Current Assets	2.4	139,435	120,575
2	Current Assets			
	(a) Cash and Bank Balances	2.5	12,530	5,772
	TOTAL		1,424,004	1,398,387
	Significant Accounting Policies Notes on Financial Statements	1		

As per our Report of even date
For O. P. BHANDARI & CO.
Chartered Accountants
Firm Reg. No.:112633W

O. P. Bhandari
[O. P. BHANDARI]
Partner
M. No. 34409
Ahmedabad.
Date: 23/05/2014



For and on behalf of the Board

Narendra Somani
Narendra Somani

Devanand Somani
Devanand Somani

Notes on Financial Statement for the Year ended 31st March, 2014

2.1- Share Capital

Particulars	Current Year		Previous Year	
	Number	Rs	Number	Rs
Authorised Equity Shares of ` 10 each	100,000	1,000,000	100,000	1,000,000
Issued, Subscribed & Paid up Equity Shares of ` 10 each	31,800	318,000	31,800	318,000
Total	31,800	318,000	31,800	318,000

2.1.1 - Reconciliation of Shares

Particulars	Current Year		Previous Year	
	Number	Rs	Number	Rs
Shares Outstanding at The Beginning of The Year	31,800	318,000	31,800	318,000
Addition/(Deletion) During The Year	-	-	-	-
Shares Outstanding at The End of The	31,800	318,000	31,800	318,000

2.1.2 - Details of Shareholders Holding More Than 5% Shares

Name of Shareholder	Current Year		Previous Year	
	No. of Shares	% of Holding	No. of Shares	% of Holding
TGB Banquets and Hotel Ltd	31,800	100.00%	31,800	100.00%

2.2 - Long Term Borrowing

Particulars	Current Year	Previous Year
	Amount	Amount
Unsecured Loan Loan From Director	1,050,210	1,030,210
Total	1,050,210	1,030,210

2.3 - Trade Payable

Particulars	Current Year	Previous Year
	Amount	Amount
Small & Medium Enterprise	-	-
Others	55,795	50,177
Total	55,795	50,177

2.4 - Other Non Current Assets

Particulars	Current Year	Previous Year
	Amount	Amount
Deferred Revenue Expenditure	139,435	120,575
Total	139,435	120,575

2.5 - Cash & Bank Balances

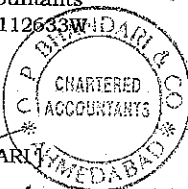
Particulars	Current Year	Previous Year
	Amount	Amount
a) Cash Balance	8,554	1,654
b) Bank Balance	3,976	4,118
Total	12,530	5,772

As per our Report of even date
For **O. P. BHANDARI & CO.**
Chartered Accountants
Firm Reg. No.: 112633W

For and on behalf of the Board

Narendra Somani

[O. P. BHANDARI
Partner
M. No. 34409
Ahmedabad.
Date: 23/05/2014



Devanand Somani