

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- 395007

CIN: U70101GJ1999PTC056059

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Seventeenth Annual Report with the Audited Accounts for the financial year ended 31.03.2016.

Financial Results

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

Deposits

During the year under review, your company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. And hence the requirement for furnishing the details of deposits in compliance with Chapter V of the Companies Act, 2013 is not applicable.

Material Changes

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Meetings

During the year, four meeting of the Board of Directors were convened and held on the following dates:

26.05.2015, 31.07.2015, 14.08.2015, 29.09.2015, 06.11.2015, 12.02.2016

Directors and Key Managerial Personnel

The Board of Directors of the Company is duly constituted. There was no change in composition of the Directors during the current financial year.

Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013.

Report on performance and financial position of Subsidiaries, Associates and Joint Venture Companies

During the year under review, your company did not have any subsidiary, associate and joint venture company.



Significant & Material Orders Passed by the Regulators

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Changes in Shares Capital

The Company has not issued any Equity Shares during the year under review.

Statutory Auditors

At the Annual General Meeting held on September 22, 2015, the Members approved the appointment of M/s. O. P. Bhandari & Co., Chartered Accountants, (Firm Registration No. 112633W) as Statutory Auditors to hold office commencing from the Sixteenth Annual General Meeting till the conclusion of the Seventeenth Annual General Meeting of the Company. The Board has proposed the re-appointment of M/s O. P. Bhandari & Co., Chartered Accountants as Statutory Auditors of the Company to hold office commencing from the this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company. The appointment is accordingly proposed in the Notice of the current Annual General Meeting vide item no. 2 for approval by Members.

There were no qualifications, reservations or adverse remarks made by the Auditors in their reports.

Extract of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 134(3) (a) and Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "A" and is attached to this Report.

Particulars of Loan, Guarantee or Investment under Section 186 of the Companies Act, 2013

The details of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013 have been provided in the notes to the financial statements.

Particulars of contracts or arrangements with related parties

There were no contracts or arrangements made with related party as defined under Section 188 of the Companies Act, 2013 during the year under review.

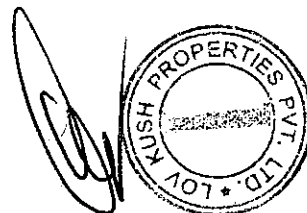
Conservation of energy, technology absorption, foreign exchange earnings and outgo

In the absence of any commercial activity during the year under review, your company has no particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts for the financial year ended 31st March 2016, the applicable Accounting Standards have been followed along with proper explanation to material departures;



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2. 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 at the end of the financial year and of the profit or loss of the Company, for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual Accounts on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Employee

During the year under review, there was no employee in the company.

The details in respect of adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has adequate internal financial control with reference to the financial statements

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**By Order of the Board of Directors
For, Lov Kush Properties Private Limited**



A handwritten signature in black ink, appearing to read "Narendra G. Somani".

**Narendra G. Somani
Director
DIN: 00054229**

Place: Ahmedabad
Date: 09.08.2016

ANNEXURE-A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS

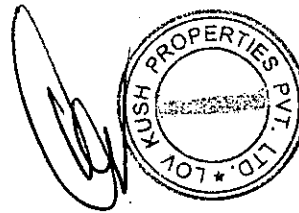
1.	CIN	U70101GJ1999PTC056059
2.	Registration Date	09.11.1999
3.	Name of the Company	Lov Kush Properties Private Limited
4.	Category/Sub-category of the Company	Private Limited Company
5.	Address of the Registered office & contact details	"The Grand Bhagwati", F.P. No. 112, Vesu-Magdalla Circle, Nr. City Plus Multiplex, Surat Dumas Road, Surat- 395007
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
N.A.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

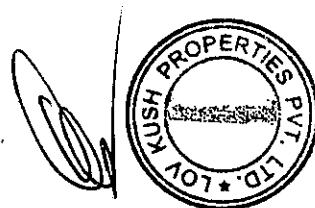
Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	TGB Banquets and Hotels Limited	L55100GJ1999PLC036830	Holding	100	2(46)



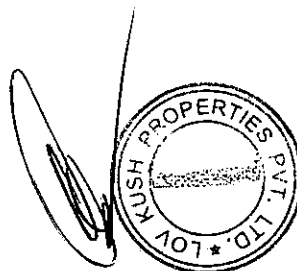
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters and Promoter Group									
(1) Indian									
a) Individual/HUF	-	100	100	00.31	-	100	100	00.31	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	31700	31700	99.69	-	31700	31700	99.69	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	31800	31800	100	-	31800	31800	100	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-



b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	31800	31800	100	-	31800	31800	100	0.00

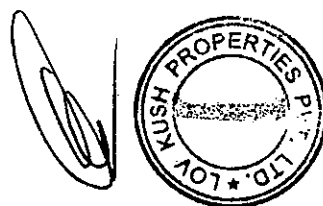


ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Bhagwati Banquets and Hotels Limited	31700	99.69	-	31700	99.69	-	0.00
2	Narendra Gurmukhdas Somani and Bhagwati Banquets and Hotels Limited	100	00.31	-	100	00.31	-	0.00
	Total	31800	100	-	31800	100	-	0.00

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Bhagwati Banquets and Hotels Limited				
	At the beginning of the year	31700	99.69	31700	99.69
	Change during the year	-	-	-	-
	At the end of the year	31700	99.69	31700	99.69
2.	Narendra Gurmukhdas Somani and Bhagwati Banquets and Hotels Limited				
	At the beginning of the year	100	00.31	100	00.31
	Change during the year	-	-	-	-
	At the end of the year	100	00.31	100	00.31



iv. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

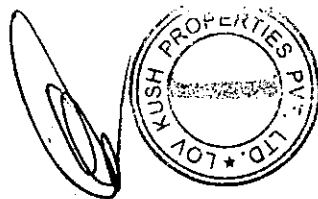
v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Narendra Gurmukhdas Somani	100	00.31	100	00.31
2.	Devanand Gurmukhdas Somani	0	0.00	0	0.00
3.	Niranjanbhai Sahajram Hinduja	0	0.00	0	0.00
4.	Sunitaben Narendrabhai Somani	0	0.00	0	0.00
5.	Neeta Hemant Somani	0	0.00	0	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

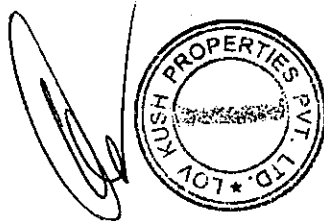
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	1060210	NIL	1060210
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	1060210	NIL	1060210
Change in Indebtedness during the financial year				
Addition/Reduction	NIL	1110000	NIL	1110000
Net Change	NIL	1110000	NIL	1110000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	2170210	NIL	2170210
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	2170210	NIL	2170210



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NOT APPLICABLE

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made. If any (give details)
A. Company Penalty Punishment Compounding			NIL		
B. Directors Penalty Punishment Compounding			NIL		
C. Other Officers In Default Penalty Punishment Compounding			NIL		



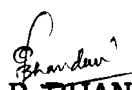
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LOV KUSH PROPERTIES PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

(In ₹)

		31st March 2016	31st March 2015
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	2,170,210	1,060,210
3 Current Liabilities			
(a) Other Current Liabilities	2.3	67,138	61,413
TOTAL			
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	178,362	164,229
2 Current Assets			
(a) Cash and Bank Balances	2.5	6,946	3,354
(b) Loans & Advances	2.6	1,098,000	-
TOTAL			
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]
Partner
M. No. 34409
Place: Ahmedabad
Date: 25.05.2016



For and on behalf of the Board


Narendra Somani
(DIN: 00054229)


Devanand Somani
(DIN: 00515959)

Low Kush Properties Private Limited
Cash flow statement for the year ended 31 March 2016


Amount in ₹

Particulars	31-Mar-16	31-Mar-15
Cash flow from operating activities		
Profit before tax from continuing operations	0	0
Add/Less : Adjustments	0	0
Depreciation and amortization expense	0	0
Deficit/ (Surplus) on sale of fixed assets	0	0
Provision for Gratuity	0	0
Finance Cost	0	0
Interest income	0	0
Miscellaneous Expenditure Written Off	-14,141.00	0
Operating profit before working capital changes	-14,141.00	0
Increase/ (decrease) in trade payables	0	0
Increase/ (decrease) in other current liabilities	5,726.00	5,618.00
Decrease / (increase) in current trade receivables	0	0
Increase / (increase) in inventories	0	0
Decrease / (increase) in long-term loans and advances	0	0
Decrease / (increase) in short-term loans and advances	-1,097,993.00	0
Cash generated from / (used in) operations	-1,106,408.00	5,618.00
Direct taxes paid (net of refunds)	0	0
Net cash flow from/ (used in) operating activities (A)	-1,106,408.00	5,618.00
	0	0
Purchase of fixed assets, including CWIP and capital advances	0	0
Increase in other non-current assets	0	24,794.00
Interest received	0	0
Net cash flow from/ (used in) investing activities (B)	0	-24,794.00
	0	0
Proceeds from long-term borrowings (Net)	-1,110,000.00	10,000.00
Proceeds from short-term borrowings (Net)	0	0
Financial Expenses	0	0
Net cash flow from/ (used in) in financing activities ©	1,110,000.00	10,000.00
Net increase/(decrease) in cash and cash equivalents (A + B + C)	3,592.00	-9,176.00
Cash and cash equivalents at the beginning of the year	3,354.00	12,530.00
Cash and cash equivalents at the end of the year (Note 17)	6,946.00	3,354.00

For; **O. P. Bhandari & Co.**

Chartered Accountants

Firm Regn. No.112633W



O.P. Bhandari
 Partner
 M. No.34409

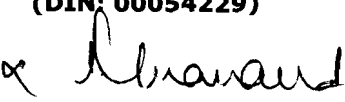


Place : Ahmedabad

Date : 25.05.2016

For and on behalf of the Board


Narendra G. Somani - Director
 (DIN: 00054229)


Devanand G. Somani - Director
 (DIN: 00515959)

Notes to financial Statements for the year ended 31st March, 2016.

1. Significant Accounting Policies

i. Basis of preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

ii. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of incomes and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known or materialise.

iii. Fixed Assets

- a) Fixed Assets are stated at cost of construction or acquisition less accumulated depreciation.
- b) All other expenses including taxes, duties, freight incurred to bring the fixed assets to working condition is also treated as the cost of the fixed assets. However, cenvat availed in respect of the fixed assets is deducted from the cost of the fixed asset.

iv. Provision for Taxation and Deferred Tax:


- a) Provision for Income tax for the current year is based on the estimated taxable income for the period in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using tax rates & tax laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized only to the extent that there is a reasonable certainty that the future taxable profit will be available against which the deferred tax assets can be realized.

2. Auditors Remuneration:

Particulars	Current Year	Previous Year
Auditors Remuneration	5,618	5,618

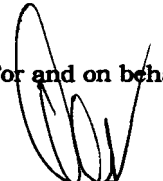
3. Previous year's figures have been regrouped wherever necessary to confirm current year groups.

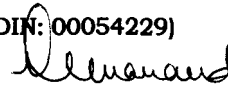
As per our Report of even date
For O. P. BHANDARI & CO.
Chartered Accountants
Firm Reg. No.:112633W


[O. P. BHANDARI]
Partner
M. No. 34409
Place : Ahmedabad
Date : 25.05.2016



For and on behalf of the Board


Narendra Somani
(DIN: 00054229)


Devanand Somani
(DIN: 00515959)

2- Share Capital

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				

2.1.1 - Reconciliation of Shares

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 Year				

2.1.2 - Details of Shareholders Holding More Than 5% Shares

TGB Banquets and Hotel Ltd	31,800	100.00%	31,800	100.00%
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2.2 - Long Term Borrowing

Unsecured Loan Loan From Director Orange LLP	1,070,210 1,100,000	1,060,210 -
Total		

2.3 - Trade Payable

Small & Medium Enterprise Others	67,138	61,413
Total		

2.4 - Other Non Current Assets

Deferred Revenue Expenditure	178,362	164,229
Total		


2.5 - Cash & Bank Balances

a) Cash Balance b) Bank Balance	6,554 392	3,354 -
Total		

2.6 - Loans & Advances

Bhagwati Marketing	1,098,000	-
Total		

For O. P. BHANDARI & CO.
Chartered Accountants
Firm Reg. No.:112633W


[O. P. BHANDARI]
Partner
M. No. 34409
Place: Ahmedabad
Date: 25.05.2016




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