

TCP HOTELS PRIVATE LIMITED

15th ANNUAL REPORT 2014-15

Board of Directors:

Shri V.R. Venkataachalam

Shri V. Sengutuvan

Shri V. Rajasekaran

Registered Office:

**TCP Sapthagiri Bhavan,
No.4, (Old No.10), Karpagambal Nagar,
Mylapore, Chennai 600004.**

Auditors:

**M/s T. Selvaraj & Co.,
Chartered Accountants**

Bankers:

**HSBC, Chennai
Canara Bank, Chennai**

TCP HOTELS PRIVATE LIMITED

DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting the Fifteenth Annual Report and the Audited Accounts of your company for the year ended 31st March 2015.

FINANCIAL RESULTS

During the year your company has earned income by way of rentals amounting to Rs. 6 lakhs. The Employee Benefit Expense and the administrative expenses were Rs.1.17 lakhs. After providing Rs.4.33 lakhs towards Depreciation, your company has earned a Net profit of Rs.49,704 as against Rs. 1.50 lakhs in the previous year.

OPERATIONAL PERFORMANCE

During the year your company had let out, on lease basis, its immovable property and has earned income to meet a part of its administrative expenses. The company proposes to continue this lease agreement in the current year also.

DIRECTORS

Since your company is a Subsidiary of TCP Limited, a Public Limited Company, the provisions of the Companies Act, 2013, relating to retirement of directors by rotation, shall apply to your company. Accordingly, Shri V. Sengutuvan (DIN 00053629), director, retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment as director.

DISCLOSURES AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Extract of Annual Return:

The extract of Annual Return in the Form No. MGT 9 is annexed to the Directors' Report as **Annexure I**.

Number of meetings of the Board:

There were four Board meetings during the year.

Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the confirmation and explanations obtained by them, your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013.

- i) That in the preparation of the Annual Accounts, for the year ended 31st March 2015, the applicable Accounting Standards had been followed along with proper explanation for material departures, if any;

- ii) That the selected accounting policies were applied consistently and judgements and estimates that are reasonable and prudent were made so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year ended 31st March 2015 and of the loss of the Company for that period;
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv) That the annual accounts for the year ended 31st March 2015 had been prepared on a going concern basis.
- v) Internal financial controls had been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and;

Proper systems to ensure compliance with the provisions of all applicable laws had been devised and that such systems were adequate and operating effectively.

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made in the Auditors' Report and in the Secretarial Audit Report:

The Auditors' Report to the Shareholders for the year under review does not contain any qualification, reservation, or adverse remark or disclaimer.

Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013:

There are no loans made, guarantees given or security provided during the year, under section 186 of the Companies Act, 2013.

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013:

The Related Party Transactions (RPT's) entered into by the Company are given in the Notes on Accounts attached to the Financial Statements. These transactions were entered into in the ordinary course of business and on an arm's length basis and were in compliance with the provisions of the Companies Act, 2013. There are no contracts or arrangements with Related Parties referred to in section 188 (1) of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the directors have any pecuniary relationships or transactions with the Company. There are no particulars of RPT's to be disclosed in Form AOC-2.

The state of the Company's affairs:

The state of the Company's affairs is explained in the paragraph 'Financial Results' in the Directors' Report.

The amount, if any, carried to reserves:

The Company has not transferred any amount Reserves.

The amount, if any, which it recommends, should be paid by way of dividend:

The Board is not recommending any dividend on the paid up equity shares of the Company.

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report:

There are no material changes and commitments affecting the financial position of the Company, that have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report viz., for the period from 31st March 2015 to 31st July 2015.

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

The information pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:

- a. The Company has no activity involving conservation of energy or technology absorption.
- b. The Company does not have any foreign exchange earnings and outgo.

A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company:

In the opinion of the Board, the Company's operations does not warrant development and implementation of a Risk Management Policy for the Company.

The financial summary or highlights:

The financial summary is given in the Paragraph 'Financial Results' in the Directors' Report.

The change in the nature of business, if any:

There is no change in the nature of business.

The details of directors or key managerial personnel who were appointed or have resigned during the year:

There are no appointments or resignations of directors or key managerial personnel during the year.

The names of companies which have become or ceased to be Subsidiaries, joint ventures or associate companies during the year:

There are no companies which have become or ceased to be Subsidiaries, joint ventures or associate companies during the year.

The details relating to deposits, covered under Chapter V of the Companies Act, 2013 and details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013:

The company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

The details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company's well defined organizational structure, documented policy guidelines, defined authority matrix and internal financial controls ensure efficiency of operations, protection of resources and compliance with the applicable laws and regulations. Moreover, the Company continuously upgrades its systems and undertakes review of policies. The internal financial control is supplemented by regular reviews by management and standard policies and guidelines to ensure reliability of financial data and all other records to prepare the financial statements and other data.

Disclosure under section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

There were no cases filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATEMENT OF EMPLOYEES' PARTICULARS

The particulars required to be furnished under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is as follows:

During the year, there are no employees drawing remuneration of Rs.60 lakhs or more per annum or Rs.5 lakhs or more per month, or was in receipt of remuneration which, neither in the aggregate nor at a rate, which in the aggregate, is in excess of that drawn by the Managing Director or holding, either by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company.

AUDITORS

M/s T. Selvaraj & Co., Chartered Accountants, Chennai, the Statutory Auditors of the company, retire at the conclusion of this Annual General Meeting and are seeking reappointment for the year 2015-2016 The Directors recommend their reappointment. If reappointed they will hold office until the conclusion of the next Annual General Meeting of the company.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the continued co-operation and support extended by all concerned persons and authorities for the smooth and efficient functioning of the Company.

For and on behalf of the Board

V.R. Venkataachalam
Director

V. Rajasekaran
Director

Place: Chennai

Date: 31st July 2015

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31.03.2015

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

i.	CIN	U55101TN2001PTC046673
ii.	Registration Date	22 nd February 2001
iii.	Name of the Company	TCP Hotels Private Limited
iv.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office & contact details	“TCP Sapthagiri Bhavan” No 4, Karpagambal Nagar, Mylapore, Chennai, 600004 Telephone: 044 24991518;
vi.	Whether Listed Company	Unlisted Company
vii.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
	Let out on rent the Building property	99721129	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl No	Name and the Address of the company	CIN	Holding /Subsidiary / Associate	% of shares	Applicable Section
1	TCP Limited No 4, Karpagambal Nagar, Mylapore, Chennai, 600004	L24200TN1971PLC005999	Holding	96%	2(87)

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

S. No	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
e.	Insurance Companies	-	-	-	-	-	-	-	-	-
f.	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g.	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h.	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
i.	Any Other	-	-	-	-	-	-	-	-	-
	SUB - TOTAL (B)(1)	-	-	-	-	-	-	-	-	-
2.	Non-Institutions									
a.	Bodies Corporate	-	-	-	-	-	-	-	-	-
b.	Individuals -									
	I Individual Shareholders Holding Nominal Share Capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
	II Individual Shareholders Holding Nominal Share Capital In Excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c.	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d.	Any Other									
	Hindu Undivided Families	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Sub - Total (B)(2)	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
	Total (A)+(B)	-	50,000	50,000	100	-	50,000	50,000	100	-
C.	Shares Held By Custodians And Against Which Depository Receipts Have Been Issued									
	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
	Public	-	-	-	-	-	-	-	-	-
	Total Custodian (C)	-	-	-	-	-	-	-	-	-
	Grand Total (A)+(B)+(C)	-	50,000	50,000	100	-	50,000	50,000	100	-

ii) Shareholding of promoters

S 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	TCP Limited	48,000	96	-	48,000	96	-	-
2	V R Venkataachalam	1,000	2	-	1,000	2	-	-
3	Radha Venkataachalam	1,000	2	-	1,000	2	-	-
	Total	50,000	100	-	50,000	100	-	

iii) Change in Promoters' Shareholding

S No		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
	At the beginning of the year 1-4-2014	50,000	100	50,000	100
	Date wise increase / Decrease in Promoters shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year – 31-3-2015	50,000	100	50,000	100

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name of the Share holder	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
	NIL				

v) Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	V R Venkataachalam				
	At the beginning of the year 01-Apr-2014	1,000	2	1,000	2
	At the end of the Year 31-Mar-2015	1,000	2	1,000	2

V. INDEBTEDNESS:

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

Particulars	Secured loans excluding deposits Rs.	Unsecured Loans Rs.	Deposits Rs.	Total Indebtedness Rs.
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
	NIL		

B. Remuneration to other directors:

S. No	Name of Directors	Particulars of remuneration			
		Particulars of Remuneration	Fee for attending board / committee meetings (in Rs)	Commission (in Rs)	Others (in Rs)
	NIL				

C. Remuneration to Key Managerial Personnel, Other than MD / Manager / WTD

S. No	Particulars of Remuneration	Key Managerial Personnel	Total Amount
	NIL		

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	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board
V.R. Venkataachalam
Chairman
DIN: 00037524

Place: Chennai: 600 004

Date: 31st July 2015

INDEPENDENT AUDITOR'S REPORT

To

The Members
TCP Hotels Private Limited
Chennai

Report on the Financial Statements

We have audited the accompanying financial statements of TCP Hotels Private Limited, which comprises Balance Sheet as at 31st March, 2015 and 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.

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 standalone 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, that were operating effectively for ensuring 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 standalone 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 the 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 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 the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2015 and its profit and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, the matters specified in the paragraph 3 and 4 of the said Order is not applicable to the Company.
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 standalone financial statements 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 the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) 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. There are no pending litigations against the company.

- ii. The company does not have any long term contracts, including derivative contracts, for which provision under the applicable law or accounting standards, is to be made for any material foreseeable losses.
- iii. There has been no amounts that are required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s T. Selvaraj & Co
CHARTERED ACCOUNTANTS
Firm Registration No: 003703S

S. Vidya
Partner
Membership No: 217934

Place: Chennai
Date: 30th May, 2015

TCP Hotels Private Ltd

Balance Sheet as at 31st March 2015

		Particulars	Note No.	As at 31-3-2015	As at 31-3-2014
				Rs.	Rs.
I		EQUITY AND LIABILITIES			
	1	Shareholders' Funds			
		(a) Share Capital	3	5,00,000	5,00,000
		(b) Reserves and Surplus	4	8,14,87,519	8,17,37,345
		(c) Money received against share warrants		-	-
	2	Share application money pending allotment		-	-
	3	Non-Current Liabilities			
		(a) Long-term Borrowings		-	-
		(b) Deferred tax liabilities (Net)		-	-
		(c) Other Long term liabilities		-	-
		(d) Long-term provisions		-	-
	4	Current Liabilities			
		(a) Short-term borrowings		-	-
		(b) Trade Payables		-	-
		(c) Other current liabilities	5	1,03,08,550	1,03,78,756
		(d) Short-term provisions	6	3,41,200	4,67,113
		Total		9,26,37,269	9,30,83,214
II		ASSETS			
	1	Non-Current Assets			
		(a) Fixed Assets			
		(i) Tangible Assets	7	9,02,94,318	9,09,22,611
		(ii) Intangible Assets		-	-
		(iii) Capital work-in-progress		-	-
		(iv) Intangible assets under development		-	-
		(b) Non-current investments		-	-
		(c) Deferred tax assets (net)		-	-
		(d) Long term Loans and Advances	8	38,000	38,000
		(e) Other non-current assets		-	-
	2	Current Assets			
		(a) Current Investments		-	-
		(b) Inventories		-	-

	(c) Trade Receivables	9	16,15,001	15,75,001
	(d) Cash and Cash equivalents	10	3,44,650	86,831
	(e) Short Term Loans and Advances		-	-
	(f) Other Current Assets	11	3,45,300	4,60,771
	Total		9,26,37,269	9,30,83,214

Refer accompanying notes to the financial statements

The Notes referred to above form an integral part of the Balance sheet

For and on behalf of the Board of Directors
of TCP Hotels Private Ltd

Vide our Report of even Date

For T. SELVARAJ & CO
Chartered Accountants
Firm Registration No.:003703S

V.R.VENKATAACHALAM
Director

S. VIDYA
Partner
Membership No.:217934

V.RAJASEKARAN
Director

Place: Chennai
Date: 29th May 2015

V.SENGUTUVAN
Director

TCP Hotels Private Ltd				
Profit and Loss Statement for the year ended 31st March 2015				
	Particulars	Note No.	As at 31-3-2015	As at 31-3-2014
			Rs.	Rs.
I.	Revenue from operations	12	6,00,000	6,00,000
II.	Other Income		-	-
III.	Total Revenue (I+II)		6,00,000	6,00,000
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefit expense	13	10,000	4,011
	Finance costs		-	-
	Depreciation and amortization expense	7	4,32,882	3,42,484
	Other expenses	14	1,07,414	1,03,198
	Total Expenses		5,50,296	4,49,693
V.	Profit (Loss) before exceptional and extraordinary items and tax		49,704	1,50,307
VI.	Exceptional items		-	-
VII.	Profit (Loss) before extraordinary items and tax (V-VI)		49,704	1,50,307
VIII.	Extraordinary Items		-	-
IX.	Profit (Loss) before tax (VII-VIII)		49,704	1,50,307
X.	Tax expense:			
	(1) Current tax		1,12,000	1,15,000
	(2) Tax relating to earlier years		(7,882)	
XI.	Profit (Loss) for the period from continuing operations (IX-X)		(54,414)	35,307
XII.	Profit (Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit (Loss) from discontinuing operations (after tax) (XI-XIV)		-	-
XV.	Profit (Loss) for the period (XI+XIV)		(54,414)	35,307
XVI.	Earnings per equity share:			
	(1) Basic		(1.09)	0.71
	(2) Diluted		(1.09)	0.71
Refer accompanying notes to the financial statements				
The Notes referred to above form an integral part of the Statement of Profit and Loss				

For and on behalf of the Board of Directors
of TCP Hotels Private Ltd

Vide our Report of even Date

For T. SELVARAJ & CO
Chartered Accountants
Firm Registration No.:003703S

V.R.VENKATAACHALAM
Director

S. VIDYA
Partner
Membership No.:217934

V.RAJASEKARAN
Director

Place: Chennai
Date: 29th May 2015

V.SENGUTUVAN
Director

TCP Hotels Private Ltd					
Cash Flow Statement for the year ended 31st March 2015					
			31-03-15		31-03-14
		Rs.	Rs.	Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES				
	NET PROFIT BEFORE TAX		49,704		1,50,307
	Adjustments For:				
	Depreciation	4,32,882		3,42,484	
	Rent Received (considered separately)	(6,00,000)		(6,00,000)	
			(1,67,118)		(2,57,516)
	OPERATING PROFIT BEFORE WORKING		(1,17,414)		(1,07,209)
	CAPITAL CHANGES				
	Adjustments for:				
	Trade & Other receivables	(40,000)		(5,40,000)	
	Trade payables	(70,206)		1,62,209	
	(Decrease) in other current assets	(1,14,561)		(1,15,000)	
			(2,24,767)		(4,92,791)
	CASH GENERATED FROM OPERATIONS (A)		(3,42,181)		(6,00,000)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Rent Received		6,00,000		6,00,000
	NET CASH FROM INVESTING ACTIVITIES		6,00,000		6,00,000
C	CASH FLOW FROM FINANCING ACTIVITIES		NIL		NIL
	NET INCREASE IN CASH AND CASH EQUIVALENTS		2,57,819		-
	Opening Cash and Cash Equivalent		86,831		86,831
	Closing Cash and Cash Equivalent		3,44,650		86,831
	Net increase in Cash and Cash Equivalents		2,57,819		-

Vide our Report of even Date

For T. SELVARAJ & CO

Chartered Accountants

Firm Registration No.:003703S

S. VIDYA

Partner

Membership No.:217934

Place: Chennai

Date: 29th May 2015

For and on behalf of the Board of Directors
of TCP Hotels Private Ltd

V.R.VENKATAACHALAM

Director

V.RAJASEKARAN

Director

V.SENGUTUVAN

Director

TCP HOTELS PRIVATE LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1. CORPORATE INFORMATION:

TCP Hotels Private Ltd (the Company) is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a Subsidiary Company of TCP Ltd - a Public Limited Company. The name of the Company was changed as "TCP Hotels Private Ltd" from "Viceroy Chennai Hotels Private Ltd" with effect from 2nd July 2010. At present the Company derives rental income from its Building property let out on rent.

2. BASIS OF PREPARATION:

The financial statements have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, except for the change in accounting policy explained below.

Current / Non-current classification of assets / liabilities

The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets / liabilities expected to be realised / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.

2.1 Significant Accounting Policies:

(a) 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 year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognised prospectively in the current and future years.

(b) Presentation and disclosure in Financial Statements:

For the year ended 31st March 2015, Schedule III of the Companies Act, 2013 is applicable to the Company for presentation and disclosures in the financial statements. The Company has reclassified the previous year's figures this year in accordance with Schedule III classification.

(c) Tangible / Intangible Fixed Assets, Depreciation / Amortisation and Impairment

Tangible Fixed Assets

Fixed assets are stated at the cost of acquisition or construction less accumulated depreciation and impairment losses, if any. All costs directly attributable to bring the fixed assets to its working condition for its intended use and borrowing costs on specified borrowings relating to the acquisition of fixed assets up to the date of commercial production are included in the cost of acquisition. CENVAT credit availed, wherever applicable, due to purchase of fixed assets, is deducted from the cost.

Depreciation on Tangible Fixed Assets

- a) Depreciation on Fixed Assets has been provided on Straight Line method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.
- b) Depreciation on assets acquired / sold during the year is provided on a *pro rata* basis to the statement of profit and loss - in the case of additions from the date of installation and in the case of sale till the date of sale.
- c) Individual fixed assets costing Rs.5,000 or less are fully depreciated in the year of their installation.

Intangible Assets

The Company does not own any Intangible Asset. There are no Intangible assets under development.

(c) Earnings per Share

- a) Basic Earnings per share has been computed by dividing the Net Profit for the year attributable to the Equity shareholders by the Weighted Average number of Equity shares outstanding during the year.
- b) Diluted Earnings per share has been computed based on the fully paid-up value of the Equity shares issued.

3. SHARE CAPITAL

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Authorised 50,000 Equity shares of Rs.10/- each (31 st March 2014: 50,000)	5,00,000	5,00,000
Issued, Subscribed and Fully Paid up 50,000 Equity shares of Rs.10/- each (31 st March 2014: 50,000)	5,00,000	5,00,000

(a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at 31 st March 2015		As at 31 st March 2014	
	Shares	Rs.	Shares	Rs.
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the Holding Company

TCP Limited, the Holding Company, holds 48,000 equity shares in the Company constituting 96% of the issued, subscribed and paid-up equity shares of the Company.

(d) Details of shareholders holding more than 5% equity shares in the Company

Equity shares of Rs.10/- each	As at 31 st March 2015		As at 31 st March 2014	
	Shares	Percent	Shares	Percent
TCP Limited	48,000	96	48,000	96

As per the records of the Company, including its Register of members, the above shareholding represents legal ownership of shares.

4. RESERVES AND SURPLUS

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Share Premium Reserve	8,88,45,110	8,88,45,110
Surplus ((-) Deficit) in the Statement of Profit and Loss		
Balance as per last account	(-) 71,07,765	(-) 71,43,072
Add: (Loss) for the current year	(54,414)	35,307

	(-) 71,62,179	-
Less: carrying amount of assets having no remaining useful life is adjusted against Retained Earnings	1,95,412	-
	-----	-----
Surplus ((-) Deficit) in the statement of Profit and Loss as at 31st March 2015	(-) 73,57,591	(-) 71,07,765
	-----	-----
Total Reserves and Surplus	8,14,87,519	8,17,37,345

5. OTHER CURRENT LIABILITIES

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Audit Fees payable for 2014-15	8,550	8,427
Miscellaneous liabilities	-	-
Amount due to TCP Ltd – Holding Company	1,03,00,000	1,03,70,329
Total	1,03,08,550	1,03,78,756

6. SHORT TERM PROVISIONS

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
<u>Provision for Income tax payable:</u>		
Opening Balance	4,67,113	4,66,413
<u>Less:</u> Income tax assessed for Assessment Year 2013-14 (Previous Year: AY 2011-12)	2,37,913	1,14,300
	-----	-----
	2,29,200	3,52,113
<u>Add:</u> Provision for Income tax payable for the Assessment Year 2015-16 (Asst Year 2014-15)	1,12,000	1,15,000
	-----	-----
Net Provision for Income tax payable	3,41,200	4,67,113
	-----	-----

8. LONG TERM LOANS AND ADVANCES

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Miscellaneous Advances	12,000	12,000
Miscellaneous Deposits	26,000	26,000
Total	38,000	38,000

NOTE 7**Fixed Assets - Tangible**

(In Rupees)

Description of assets	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
	As on 01.04.2014	Additions during the year	deductions during the year	Up to 31.03.2015	Up to 31.03.2014	for the year	adjusted against Retained Earnings	up to 31.03.14	As at 31.03.15	As at 31.03.14
Land	8,64,75,050		-	8,64,75,050	-	-	-	-	8,64,75,050	8,64,75,050
Building	65,00,332			65,00,332	27,82,121	1,64,835	-	29,46,956	35,53,376	35,53,375
Computer (at 5% Residual value) (See Note 1 below)	25,975			25,975	25,717	-	(1,041)	25,717	1,299	258
Office Equipments (at 5% Residual value) (See Note 2 below)	1,79,078			1,79,078	1,33,486	-	36,638	1,33,486	8,954	45,592
Miscellaneous Equipments (at 5% Residual value) (See Note 3 below)	7,76,583			7,76,583	5,77,939	-	1,59,815	5,77,939	38,829	1,98,645
Furniture & Fittings	29,38,179	-		29,38,179	24,53,322	2,68,047	-	27,21,369	2,16,810	4,84,858
Total	9,68,95,197	-	-	9,68,95,197	59,72,585	4,32,882	1,95,412	64,05,467	9,02,94,318	9,07,57,778
Previous Year	(9,68,95,197)	-	-	(9,68,95,197)	(56,30,102)	(3,42,484)	-	(59,72,586)	(9,09,22,611)	(9,12,65,095)

During the year the Company has computed depreciation in accordance with Schedule II of the Companies Act, 2013, based on the Useful life of the assets

Note:

Useful life as specified in Schedule II	In Years	
Building	30	1 For Computer, the carrying amount as at 31-3-15, is stated at 5% Residual Value amount of Rs.1,299/-. Since the remaining carrying amount as at 31-3-14 is only Rs.258/- the balance amount of Rs.1041/- is credited back to Retained Earnings
Computer	3	in order to arrive at the Residual value amount of Rs.1,299/-
Office Equipments	5	2 For Office Equipments, the carrying amount as at 31-3-15, is stated at 5% Residual Value amount of Rs.8,954/-
Miscellaneous Equipments	5	Since there is no remaining useful life, the Residual value amount of Rs.8,954/- is deducted from the balance carrying amount
Furniture and Fittings	10	of Rs.45,592/- and the balance amount of Rs.36,638/- is deducted from the Retained Earnings
		3 For Miscellaneous Equipments, the carrying amount as at 31-3-15, is stated at 5% Residual Value amount of Rs.38,830/-
		Since there is no remaining useful life, the Residual value amount of Rs.38,830/- is deducted from the balance carrying amount
		of Rs.1,98,645/- and the balance amount of Rs.1,59,815/- is deducted from the Retained Earnings

9. TRADE RECEIVABLES

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Unsecured considered good		
<u>Rent due from Thiruvalluvar</u>		
<u>Textiles Private Ltd:</u>		
Opening Balance	15,75,001	10,35,001
<u>Add: Rent due for the year 2014-15</u> (Net of TDS of Rs.60,000/-)	5,40,000	5,40,000
	-----	-----
Total	21,15,001	15,75,001
<u>Less: Payments received during the</u> <u>year</u>	5,00,000	-
	-----	-----
Net amount payable	16,15,001	15,75,001
	-----	-----
Aggregate amount outstanding for a period exceeding six months	13,45,001	13,05,001

10. CASH AND CASH EQUIVALENTS

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Cash on hand	4,706	4,706
<u>Balance in Current Account with:</u>		
Canara Bank	3,29,944	72,125
HSBC	10,000	10,000
	-----	-----
Total	3,39,944	82,125
	-----	-----
Total	3,44,650	86,831

11. OTHER CURRENT ASSETS

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
<u>Advance Tax paid for Income tax:</u>		
Opening Balance	4,60,771	4,60,071
<u>Add: Advance tax paid for the Asst</u> <u>Year 2015-16</u>	55,000	55,000
<u>Add: TDS on rent for the Asst Year</u> <u>2015-16</u>	60,000	60,000
<u>Add: Self-assessment tax paid for the</u> <u>Assessment Year 2014-15</u>	350	-
	-----	-----
Total	5,76,121	5,75,071
<u>Less: Advance tax paid for the Asst</u> <u>Year 2013-14 adjusted on completion</u> <u>of assessment (For the previous year</u>		

it is Advance tax for AY 2011-12 that is adjusted on completion of assessment)	2,30,031	1,14,300
<u>Less:</u> Refund amount received for Asst year 2013-14	790	-
Net amount of Advance tax paid as at 31-3-2015	----- 3,45,300 -----	----- 4,60,771 -----

12. REVENUE FROM OPERATIONS

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Rental Income from Building let out on rent at Rs.50,000/- Per month	6,00,000	6,00,000

13. EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Salary and Ex-gratia	10,000	4,011

14. OTHER EXPENSES

Particulars	As at 31 st March 2015	As at 31 st March 2014
	Rs.	Rs.
Audit Fees	8,550	8,427
Fees – RoC filing fees, Income tax Return filing fees, Fees for Certification of forms, Fees for filing forms in XBRL mode	18,260	15,760
Rates and Taxes – Property tax, Water tax and Urban Land tax for the building	80,120	79,011
Company tax paid to Corporation of Chennai	400	-
Bank charges	84	-
Total	1,07,414	1,03,198

15. Related Party Disclosures:

Particulars	Holding Company	Associates
	Rs.	Rs.
Paid up Share Capital	4,80,000	-
Share Premium (Proportionate)	8,52,91,305	-
<u>Other Current liabilities</u>		
Net transactions during the year	(-) 70,329	-

Outstanding amount at the Balance Sheet date	(1,68,198) 1,03,00,000 (1,03,70,329)	
<u>Trade Receivables</u>	-	
Net transactions during the year (Net of TDS)		40,000 (5,40,000)
Outstanding amount at the Balance Sheet date	-	16,15,001 (15,75,001)

Name of the Related Party

Nature of Relationship

TCP Limited
Thiruvalluvar Textiles Private Ltd

Holding Company
Associate - Enterprise managed by common Directors

- a) The figures in brackets relate to the previous year.
- b) No Amounts have been written off /provided for or written back during the year in respect of debts due from or to related parties.
16. There are no overdue amounts payable to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 based on information available with the Company. Further, the Company has not paid any interest to any Micro and Small Enterprises during the year ended 31st March 2014.
17. Deferred tax asset is not recognised as a measure of prudence.
18. The figures have been regrouped whenever necessary to conform to this year's classification.
19. The Figures have been rounded off to the nearest rupee.

Vide our Report of even date

For and on behalf of the Board of Directors

For **T.SELVARAJ & CO**
Chartered Accountants
Firm Registration No: 003703 S

V.R.VENKATAACHALAM
Director

S. VIDYA
Partner
Membership No: 217934

V.RAJASEKARAN
Director

V.SENGUTUVAN
Director

Place: Chennai,
Date: 29th May 2015