



P. K. Hospitality Services Pvt. Ltd.

CIN NO. U55100MH2009PT0195108

BOARD'S REPORT 2019-20

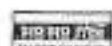
To,
The Members,
P.K. Hospitality Services Private Limited

Your Directors present the 20th Annual Report together with Audited Financial Statements for the financial year ended 31st March, 2020.

1. FINANCIAL RESULTS & REVIEW OF OPERATIONS:

The summarized financial highlights of the Company, for the year ended 31st March, 2020 are as follows:

The brief financial results are as under:	Standalone		Consolidated	
	31st March, 2020 (in Rs.)	31st March, 2019 (in Rs.)	31st March, 2020 (in Rs.)	31st March, 2019 (in Rs.)
Total Revenue/Income	1,64,20,16,094.00	1,67,81,42,219.00	1,68,85,39,093.00	1,68,64,11,684.00
Total Expenditure (Excluding Depreciation)	1,50,87,37,686.00	1,58,29,01,606.00	1,55,34,95,326.00	1,59,27,92,318.00
Depreciation	2,01,23,749.00	2,22,40,142.00	2,14,30,235.00	2,37,33,002.00
Finance Cost	3,70,11,658.00	4,13,13,675.00	3,70,25,670.00	4,13,22,207.00
Profit before Taxes after Depreciation and Taxes	7,61,43,001.00	3,16,86,796.00	7,65,87,862.00	2,85,64,157.00
Taxation	1,86,50,364.00	65,06,883.00	1,88,31,623.00	68,31,816.00
MAT	59,96,004.00	-65,06,883.00	59,96,004.00	-65,06,883.00
Deferred Tax	16,65,188.00	93,13,706.00	16,65,188.00	93,13,706.00
Profit after Tax	4,98,31,445.00	2,23,73,090.00	5,00,95,047.00	1,89,25,518.00
Add: Share of Profit / (Loss) transferred to Minority Interest			88056	-46884
Add: Share of Profit of Associates			-1271671	5392263
Profit After Tax, Minority Interest & Associates			4,89,11,432.00	2,42,70,897.00



2. TRANSFER TO RESERVE:

During the year under review, the surplus of Rs.4,98,67,445/- is transferred to Reserve & Surplus Account.

3. DIVIDEND:

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

4. STATE OF COMPANY'S AFFAIR

During the year under review, the Company has earned Profit of Rs. 4,98,67,445/- for the financial year 2019-20. Your directors expecting new projects in near future which will enhance the revenue and EBITA.

5. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

During the year under review, there was no change in the nature of business of the Company.

6. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitments which affect the financial position of the Company which have occurred between the end of the financial year 2019-20 to which this financial statements relate and the date of this report.

7. SHARE CAPITAL STRUCTURE :

The paid up Equity Share Capital as on 31stMarch, 2020 was Rs. 7,50,56,100/- divided into 75,05,610 equity shares of Rs.10/- each which is same as share capital as at the previous year end.

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
NA	NA	NA	NA	NA



8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

9. DETAILS OF DIRECTORS AND KMP:

During the year under review the constitution of Board during the year is as follows:-

S. No.	Name	Designation	Changes during the Financial Year 2019-20		
			Date of appointment	Date of cessation	Mode of Cessation/apointment
1.	Mr. Pravinkumar Agarwal(DIN: 00845482)	Director	NA	NA	NA
2.	Mr.Vijay Kashinath Shinde (DIN:07856883)	Director	NA	NA	NA
3.	Ms. Saylee Shetkar	Company Secretary	NA	21/12/2019	Resignation
4.	Mr. Rudolf Corriea (DIN: 08333644)**	Director	NA	NA	NA

*Mr. Vijay Shinde resigned on 1st July, 2020

**Mr. Rudolf Corriea appointed on 30th June, 2020

10. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

11. MEETING OF THE BOARD:

The Board meets at regular intervals to discuss and review the business operations. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013. The notice of Board meeting including detailed agenda is given well in advance to all the Directors prescribed under the Companies Act, 2013.



During the year under review, the Board met Eleven(11) times on following dates:

1.	5 th April, 2019	7.	9 th October, 2019
2.	10 th May, 2019	8.	13 th November, 2019
3.	26 th June, 2019	9.	4 th December, 2019
4.	12 th August, 2019	10.	29 th January, 2020
5.	18 th September, 2019	11.	19 th March, 2020
6.	28 th September, 2019		

12. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

14. PARTICULARS OF EMPLOYEES:

During the year under review, no employee of the Company was drawing remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors state and confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. they 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 loss of the Company for that period;



- c. they 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;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has clearly defined organization structure and lines of authority and sufficient Control is exercised through business review by the Management. The Company has adopted a well-defined system to ensure adequacy and efficiency of the Internal Financial Control Function.

17. EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 is appended to this Report as "**Annexure I**"

18. STATUTORY AUDITORS:

As per the provision of Section 139, 142 of the Companies Act, 2013, M/s. Mittal Agarwal & Company, Chartered Accountant, Mumbai (FRN No: 131025W) were appointed as a statutory auditor of the Company for the term of 5 consecutive years, to audit the books of accounts from the FY 2019-20 to 2023-24, who shall hold office from the conclusion of ensuing General Meeting till the conclusion of 24th Annual General Meeting at a remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors for F.Y. 2019-20 to 2023-24.

19. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS AND FRAUD MADE BY THE AUDITORS IN THEIR REPORT:

There is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report except following remarks.

1. *The Company has not made any provision against the trade receivable which are outstanding for a period exceeding 180 days in the books of accounts as the*



management is expecting to recovery of the sum due from them in our opinion a provision should be made against the same keeping in mind a principle of prudence.

Reply by Board on point 1- As your Director is confident of full recovery of the sum due from trade receivable exceeding 180 days, hence the provision with respect of the same was not made.

2. We have not been provided with reconciliation of purchase, sales, input credit shown in books of accounts with GST returns filed by the company hence, we are unable to comments on effect of the same on the standalone financials statement of the Company pending such reconciliation.

Reply by Board- Your Board directed to management to prepare the reconciliation of Input credit GST, the delay was happened to corresponding delay of filing return by the supplier.

3. 7.3a of paragraph 1 under 'Report on Other Legal and Regulatory Requirements'

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally irregular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Duty of Custom, Cess and Other Material Statutory Dues applicable to it, with the appropriate authorities. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and Other Material Statutory Dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable except in respect of Goa VAT of ` 25.24 lakhs, Maharashtra Luxury Tax of ` 3.60 lakhs Goods and Service Tax ` 71.79 Lakhs.

Reply by Board: The Company is in process of getting the dues paid.

4. 7.3 B of paragraph 1 under 'Report on Other Legal and Regulatory Requirements'

Details of dues of Sale Tax and Income Tax which have not been deposited as on March 31, 2020 on account of disputes are given below:

Sr. No	Name of the Statute	Nature of the Dues	Amount (in lakhs)	Period to which the amount relates	Forum where dispute is pending
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1	Delhi	Value	VAT	43.19	2008-09	Commissioner of Appeals (Sales Tax)
		Added Tax Act, 2004				

Reply by Board:: The Dispute under the Assessment is pending, after receipt of the order, suitable action shall be taken.

20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under the review, the Company has 7 (Seven) Subsidiary Companies and 5 (Five) Associate Companies and 1 (One) Joint Venture. The details of the same are as follows:

1. Makindian Foods Private Limited - **Wholly Owned Subsidiary**
2. PK Global Logistics Private Limited - **Subsidiary**
3. PK Sports Ventures Private Limited - **Subsidiary**
4. Garuda Consumer Venture Limited - **Subsidiary**
5. Garuda Rainbow Foods Private Limited - **Subsidiary**
6. Garuda Amusement Park (Nagpur) Private Limited - **Subsidiary**
7. Electro Force (India) Private Limited - **Associate**
8. PKSS Infrastructure Private Limited - **Associate**
9. Eternal Infra Private Limited - **Associate**
10. Garuda Buildinfra Private Limited - **Associate**
11. Garuda Toll Road Private Limited - **Subsidiary***
12. PKHS and Sanjay Khanvilkar JV - **Joint Venture**

Note: *The Garuda Toll Road Private Limited become subsidiary on 2nd April 2020.

In accordance with Section 129(3) of the Companies Act, 2013 read with Rule 6 of Companies (Accounts) Rules, 2014, we have prepared Consolidated Financial Statements of the Company, its subsidiaries, associates and Joint Venture which form part of the Annual Report. Further, a statement containing the salient features of the Financial Statements of the subsidiaries and associates in the prescribed format **AOC-1** as "**Annexure II**" is forming part of the Financial Statements. The statement also provides the details of performance, financial positions of each of its subsidiaries and associates and Joint Venture.

21. DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.



22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has complied with the requirement of Section 186 of the Companies Act, 2013.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Disclosure in Form AOC 2 is attached to this report as "**Annexure III**"

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Pursuant to the provisions of Section 135 of the Act, read with Companies (Corporate Social Responsibility) Rules, 2014, the Company has constituted Corporate Social Responsibility (CSR) Committee and framed a CSR Policy. The details as per the provisions of Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014 and reasons for failure to spend the prescribed CSR expenditure is annexed herewith as "**Annexure IV.**"

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A. Conservation of Energy

- a. Steps taken or impact on conservation of energy – The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment – Nil



B. Technology Absorption

- a. The efforts made towards technology absorption – the minimum technology required for the business has been absorbed.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

C. Foreign Exchange earnings and Outgo – Nil *

26. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

27. 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 was no significant or material order passed by any regulator or court or tribunal against the Company, which impacts the going concern status of the Company or will have bearing on company's operations in future.

28. SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India (ICSI) had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

29. DISCLOSURE ON MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as the same is not applicable to the Company.



**30. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has adopted a Policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. There was no complaint received by committee on sexual harassment during the year under review.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for the valued contribution, unstinted efforts and spirit of dedication shown by the bankers, employees, officers and the executives at all levels.



Pravin Kumar Agarwal
Director
DIN: 02664797
1105 Tower A, Raheja
Sherwood, Western
Express Highway B/H
Hub Mall, Goregaon East
Mumbai 400063

By Order of the Board of Directors
P.K.Hospitality Services Private Limited



Rudolf Corrice
Director
DIN: 08333644
H No 252,
PrbhatwadiPapdy, Vasai, Thane
- 401201

Place: Mumbai

Date: 29th December, 2020

ANNEXURE I

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

(as on the financial year ended on 31st March, 2020)

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U55100MH2000PTC125158
ii.	Registration Date	23/03/2000
iii.	Name of the Company	P.K. Hospitality Services Private Limited
iv.	Category / Sub-category of the Company	Company limited by shares Non Government Company
v.	Address of the Registered office and contact details	142, Garuda House, Upper Govind Nagar, Malad (East), Mumbai 400097
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1	Retail sale of other food products n.e.c.	47219	37.84
2	Other transportation support activities (such as toll and allied)	5229	60.24



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Makindian Foods Private Limited Address:-142, Garuda House, Upper Govind Nagar Malad (East) Mumbai 400097	U45205MH2007PTC172508	Wholly-owned Subsidiary	100	2(87)
2.	PK Sports Ventures Private Limited Address:-142, Garuda House, Upper Govind Nagar Malad (East) Mumbai 400097	U92490MH2018PTC307172	Subsidiary	51.00	2(87)
3.	P. K. Global Logistics (India) Private Limited Address:-142, Garuda House, Upper Govind Nagar Malad (East) Mumbai 400097	U60231MH2011PTC224315	Subsidiary	79.00	2(87)
4.	Garuda Consumer Venture Limited Address:-201, A Wing, Fortune 2000, C-3 Block, Bandra Kurla Complex, Bandra East, Mumbai 400051	U51909MH2019PLC322748	Subsidiary	51.00	2(87)
5.	Garuda Rainbow Foods Private	U15100MH2018PTC317827	Subsidiary	51.00	2(87)



	Limited Address:- 142, Garuda House, Upper Govind Nagar Malad (East) Mumbai 400097				
6.	Garuda Amusements Park (Nagpur) Private Limited Address: 201, A Wing, Fortune 2000, C-3, G Block Bandra Kurla Complex, Bandra East Mumbai -400051	U92419MH2019PTC32547 4	Subsidiary	51.00	2(87)
7.	Electro Force (India) Private Limited Address:- 39/5, MaujeWaliv, Vasai (East), Thane-401208	U51909MH2010PTC20421 4	Associate	45.00	2(6)
8.	PKSS Infrastructure Private Limited Address:- Shop no. 13, Nidhivan Co-op Housing Soc Ltd Plot no. 166, Upper Govind Nagar, Malad (East), Mumbai - 400097	U45200MH2008PTC18204 1	Associate	22.31	2(6)
9.	Eternal Infra Private Limited Address : Aashirwad C.H.S., Jn-3-14-5 Sector 9,Vashi, Navi Mumbai-400703	U45203MH2008PTC18019 1	Associate	40.00	2(6)
10.	GARUDA BUIEDINFRA PRIVATE LIMITED Address : 142, Row House Upper Govind Nagar, Malad (East), Mumbai 400097	U45309MH2019PTC31969 5	Associate	40.00	2(6)
11.	Garuda Toll Roads Private Limited* Address : 142, Garuda	U45100MH2004PTC14937 3	Subsidiary	51.00	2(87)



House, Upper Govind Nagar Malad (East) Mumbai 400097				
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Note : * Garuda Toll Roads Private Limited* Subsidiary w.e.f 2nd April 2020

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i. Category wise shareholding

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									
1. Indian									
a) Individual / HUF	Nil	44,05,610	44,05,610	58.69	Nil	44,05,610	44,05,610	58.69	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	30,74,000	30,74,000	40.96	Nil	30,74,000	30,74,000	40.96	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(1)	Nil	74,79,610	74,79,610	99.65	Nil	74,79,610	74,79,610	99.65	Nil
2. Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other -	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Individuals									
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	74,79,610	74,79,610	99.65	Nil	74,79,610	74,79,610	99.65	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Indian	Nil	26,000	26,00	0.35	Nil	26,000	26,000	0.35	Nil



			0						
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign National	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Independent Directors and their Relatives	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	Nil	26,000	26,000	0.35	Nil	26,000	26,000	0.35	Nil
Total Public Shareholding (B) =	Nil	26,000	26,000	0.35	Nil	26,000	26,000	0.35	Nil



(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	75,05,610	75,05,610	100	Nil	75,05,610	75,05,610	100	Nil

ii. Shareholding of promoters

S r. N o.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in share holding during the year
1.	Pravinkumar Brijendrakumar Agarwal	44,04,610	58.68	Nil	44,05,610	58.69	Nil	0.01
2.	Jyotsna Agarwal	1000	0.01	Nil	Nil	Nil	Nil	-0.01
3.	Deepa Travel Private Limited	4,30,000	5.73	Nil	4,30,000	5.73	Nil	Nil
4.	Yashvikram Infrastructure Private Limited	2,94,000	3.92	Nil	2,94,000	3.92	Nil	Nil
5.	Ayesspea Holdings And Investments Private	19,80,000	26.38	Nil	19,80,000	26.38	Nil	Nil



	Limited							
6.	Garuda Aviation Services Private Limited	3,70,000	4.93	Nil	3,70,000	4.93	Nil	Nil
	Total	74,79,610	99.65	Nil	74,79,610	99.65	Nil	Nil

iii. Change in promoters' shareholding (please specify, if there is no change)

	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
Mr. PravinkumarBrijendrakumar Agarwal				
At the Beginning of Year	44,04,610	58.68	44,05,610	58.69
Changes during the Year	Receipt of 1000 Shares from Mrs. Jyotsna Agarwal on 26.06.2019			
At the end of the year			44,05,610	58.69
Mrs. Jyotsna Agarwal				
At the Beginning of Year	1,000	0.01	0	0
Changes during the Year	Transferred 1000 Shares to Mr. Pravin Kumar Agarwal on 26.06.2019			
At the end of the year			0	0
Deepa Travel Private Limited				
At the Beginning of Year	4,30,000	5.73	4,30,000	5.73
Changes during the Year	No Change during the year			
At the end of the year			4,30,000	5.73
Yashvikram Infrastructure Private Limited				
At the Beginning of Year	2,94,000	3.92	2,94,000	3.92
Changes during the Year	No Change during the year			
At the end of the year			2,94,000	3.92
Ayesspea Holdings And Investments Private Limited				
At the Beginning of Year	19,80,000	26.38	19,80,000	26.38



Changes during the Year	No Change during the year			
At the end of the year			19,80,000	26.38
Garuda Aviation Services Private Limited				
At the Beginning of Year	3,70,000	4.93	3,70,000	4.93
Changes during the Year	No Change during the year			
At the end of the year			3,70,000	4.93

iv. Shareholding Pattern Of Top Ten Shareholders (Other Than Directors, Promoters And Holders Of GDRS and ADRS):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year Shareholding at the end of the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1.	M/s. Seven Hills buildcon Private Limited				
	At the Beginning of Year	26,000	0.35	26,000	0.35
	Changes during the Year	No Change during the year			
	At the end of the year			26,000	0.35

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and 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.	Mr. Pravin Kumar Agarwal				
	At the beginning of the year	44,04,610	58.68	44,05,610	58.69
	Changes during the Year	No Change during the year			
	At the End of the year			44,05,610	58.69



2.	Mr. Vijay Shinde				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Changes during the Year	No Change during the year			
	At the End of the year			Nil	Nil

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 period				
i. Principal Amount	28,54,61,853	Nil	Nil	28,54,61,853
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	28,54,61,853	Nil	Nil	28,54,61,853
Change in indebtedness during the financial period				
• Addition	Nil	Nil	Nil	
• Reduction	3,23,74,418	Nil	Nil	3,23,74,418
Net change	3,23,74,418	Nil	Nil	3,23,74,418
Indebtedness at the end of the financial period				
i. Principal Amount	25,30,87,435	Nil	Nil	25,30,87,435
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	25,30,87,435	Nil	Nil	25,30,87,435



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 MD/WTD/Manager	Total Amount
		Mr. Pravinkumar Agarwal	-
		Executive Director	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1965	19,00,000 - -	₹
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	- -	- -
5.	Others, please specify	-	-
	Total (A)	19,00,000	19,00,000
	Ceiling as per the Act	N.A.	N.A.

B. Remuneration to other Directors

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	Not Applicable	-
	• Fee for attending board / committee meetings • Commission • Others, please specify	- - -	- - -
	Total (1)		
2.	Other Non-Executive Director	Mr. Vijay Kashinath Shinde*	



• Fee for attending board /committee meetings	-	-
• Commission	-	-
• Others, please specify.	-	-
Total (2)	-	-
Total (B)=(1+2)	-	-
Total Managerial Remuneration	-	-
Overall Ceiling as per the Act	-	-

*Mr. Vijay shinde Resigned on 1st July, 2020

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
		N.A.	N.A.	N.A.	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
		-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5.	Others, please Specify	-	-	-	-
	Total	-	-	-	-



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)
COMPANY					
Penalty					
Punishment			None		
Compounding					
DIRECTORS					
Penalty					
Punishment			None		
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty			None		



By Order of the Board of Directors
P.K.Hospitality Services Private Limited

Prayin Kumar Agarwal
Director

DIN: 02664797

1105 Tower A, Raheja
Sherwood, Western
Express Highway B/H
Hub Mall, Goregaon East
Mumbai 400063

Rudolf Corriea
Director

DIN: 08333644

H No 252,
Prbhatwadi Papdy,
Vasai, Thane - 401201

Place: Mumbai

Date: 29th December, 2020



P. K. Hospitality Services Pvt. Ltd.

CIN NO: U51200MH2009PT1395152

Annexure II

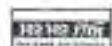
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr. No.	Particulars	Details	Details	Details
1.	Name of the subsidiary	Makindian Foods Private Limited	PK Sports Ventures Private Limited	P K Global Logistics (India) Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA	NA
4.	Share capital	1,00,00,000	1,00,000	1,00,00,000
5.	Reserves & surplus	(7,31,85,611)	5,15,692	1,42,516
6.	Total assets	24,87,10,872	30,52,071	1,57,28,506
7.	Total Liabilities(Excluding Equity and Reserves and surplus)	31,18,96,483	24,36,379	55,85,990
8.	Investments	1,20,00,000	Nil	Nil
9.	Turnover	Nil	Nil	Nil
10.	Profit before taxation	30,646	7,11,155	17,184
11.	Provision for taxation	Nil	1,81,189	Nil
12.	Profit after taxation	30,646	5,29,966	17,184



13.	Proposed Dividend	Nil	Nil	Nil
14.	% of shareholding	100%	51%	79%

Sr. No.	Particulars	Details	Details
1.	Name of the subsidiary	Garuda Consumer Ventures Limited	Garuda Rainbow Foods Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
4.	Share capital	10,00,000	1,00,000
5.	Reserves & surplus	(13,449)	501
6.	Total assets	9,93,982	1,13,247
7.	Total Liabilities(Excluding Equity and Reserves and surplus)	7,431	12,749
8.	Investments	Nil	Nil
9.	Turnover	Nil	Nil
10.	Profit before taxation	(13,449)	262
11.	Provision for taxation	Nil	70
12.	Profit after taxation	(13,449)	192
13.	Proposed Dividend	Nil	Nil
14.	% of shareholding	51%	51%

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Garuda Amusement Park (Nagpur) Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA



4.	Share capital	1,00,000
5.	Reserves & surplus	(3,44,368)
6.	Total assets	56,63,132
7.	Total Liabilities(Excluding Equity and Reserves and surplus)	50,07,500
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	(3,44,368)
11.	Provision for taxation	Nil
12.	Profit after taxation	(3,44,368)
13.	Proposed Dividend	Nil
14.	% of shareholding	51%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - None
2. Names of subsidiaries which have been liquidated or sold during the year - None



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Electro Force (India) Private Limited	PKSS Infrastructure Private Limited	Eternal Infra Private Limited
1. Latest audited Balance Sheet Date	31.03.2020	31.03.2020	31.03.2020
2. Shares of Associate/Joint Ventures held by the company on the year end			
No of Shares	22,50,000	62,700	17,95,905
Amount of Investment in Associates/Joint Venture	2,05,00,000	61,99,000	9,85,49,775*
Extend of Holding%	45%	22.31%	40%
3. Description of how there is significant influence	Equity Holding	Equity Holding	Equity Holding
4. Reason why the associate/joint venture is not consolidated	NA	NA	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	1,82,57,049	7,96,99,388.4	51,90,59,195.2
6. Profit/(Loss) for the year	30,91,792	2,63,650	(740,018)
i. Considered in Consolidation	13,91,306.4	1,18,642.5	(2,96,007.20)
ii. Not Considered in Consolidation	17,00,485.6	1,45,007.5	(4,44,010.80)

Note: *Preference share investment not considered.

Name of associates/Joint Ventures	Garuda Buildinfra Private Limited
1. Latest audited Balance Sheet Date	31.03.2020
2. Shares of Associate/Joint Ventures held by the company on	



the year end	
No of Shares	4,900
Amount of Investment in Associates/Joint Venture	49220
Extend of Holding%	49%
3. Description of how there is significant influence	Equity Holding
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	43,547
6. Profit/(Loss) for the year	448
i. Considered in Consolidation	220
ii. Not Considered in Consolidation	228

1. Names of associates or joint ventures which are yet to commence operations - None

2. Names of associates or joint ventures which have been liquidated or sold during the year - None



Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to
Associate Companies and Joint Ventures


Name of associates/Joint Ventures	M/s. P.K. Hospitality Services Pvt. Ltd. and Sanjay Khanvilekar J.V.
1. Latest audited Balance Sheet Date	31.03.2020
2. Shares of Associate/Joint Ventures held by the company on the year end	
No of Shares	N.A.
Amount of Investment in Associates/Joint Venture	36,00,000
Extend of Holding%	90%
3. Description of how there is significant influence	Joint Venture
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	36,00,000 (Partner's Fixed Capital)
6. Profit/(Loss) for the year	(1,41,253)
i. Considered in Consolidation	(1,27,128)
ii. Not Considered in Consolidation	(14,125)



1. Names of associates or joint ventures which are yet to commence operations - None
2. Names of associates or joint ventures which have been liquidated or sold during the year - None



By Order of the Board of Directors
P.K.Hospitality Services Private Limited


Pravin Kumar Agarwal
Director

DIN: 00845482

1105 Tower A, Raheja
Sherwood, Western
Express Highway B/H
Hub Mall, Goregaon East
Mumbai 400063


Rudolf Corriea
Director

DIN: 08333644

H No 252,
Prbhatwadi Papdy, Vasai, Thane
- 401201

Place: Mumbai

Date: 29th December, 2020

Annexure III
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

I. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NOT APPLICABLE
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	



II. Details of contracts or arrangements or transactions at Arm's length basis

Sr. No.	Particulars	Details	Details
1	Name (s) of the related party & nature of relationship	M/s. Artemis Electricals Limited	M/s. Artemis Electricals Limited
2	Nature of contracts/arrangements/transaction	Leave and License Agreement	Sale/Purchase contracts
3	Duration of the contracts/arrangements/transaction	Fifty nine months (59)	36 months (starting from 1 st May 2019 to 30th April 2022)
4	Salient terms of the contracts or arrangements or transaction including the value, if any	To give on lease registered office and manufacturing facility of the company situated at Gala No. 103, 104, 105 & 108, National Express Highway, Vasai (East), Thane - 401208, on a Security deposit of Rs. 1,12,00,000 (Rupees One Crore Twelve Lacs only) w.e.f.14/01/2016."	Sales and purchase of goods and services or reimbursement of expenses.
5	Date of approval by the Board	3 rd December, 2015	5th April 2019
6	Amount paid as advances, if any	Security Deposit of Rs. 1,12,00,000 /-	General Sales and purchase of goods, of contract value up to Rs.10 crore in 36 months





By Order of the Board of Directors
P.K.Hospitality Services Private Limited


Pravin Kumar Agarwal
Director

DIN: 00845482

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Mumbai 400063


Rudolf Corrica
Director

DIN: 08333644

H No 252,
Prbhatwadi Papdy, Vasai, Thane
- 401201

Place: Mumbai

**Date: 29th December,
2020**

6.	In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount:	The Company is in the process of identifying the other projects for which the unspent amount is to be spent.
----	--	--



By Order of the Board of Directors
P.K.Hospitality Services Private Limited

Pravin Kumar Agarwal
Director

DIN: 00845482

1105 Tower A, Raheja
 Sherwood, Western
 Express Highway B/H
 Hub Mall, Goregaon East
 Mumbai 400063

Rudolf Corriea
Director

DIN: 08333644

H No 252,
 Prbhatwadi Papdy, Vasai, Thane
 - 401201

Place: Mumbai

Date: 29th December, 2020



Independent Auditor's Report to the Members of P.K.Hospitality Services Private Limited

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of P.K.Hospitality Services Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss and the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, the profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. We have not been provided with reconciliation of purchase, sales, input credits shown in books of account with GST return filed by the company. Hence, we are unable to comment on effect of the same on the standalone financial statements of the company pending such reconciliation.
2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 34 to the standalone financial statements that disclosure under Accounting Standard 17 - 'Segment Reporting' could not be provided as sufficient information relating to the same was not available with the management.

Our report is not qualified in this matter.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order;
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 statement of cash flows 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 relevant rule issued thereunder;
 - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the provision of section 197 is not applicable to the Company; and
 - (h) 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. The Company does not have any pending litigations which would impact its financial position other than those disclosed under note 31 to the standalone financial statements.






MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)




Mukesh K. Mittal
Partner
Membership No. 047589

Place: Mumbai
Dated: 29/12/2020
UDIN: 21047589AAAABF6541



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1a The Company has maintained a fixed assets register during the year showing full particulars including quantitative details and situation of fixed assets.
- 1b As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- 1c The title deeds of immovable properties other than self-constructed immovable property (buildings), as disclosed in fixed assets to the Standalone Financial Statements, are held in the name of the Company.
- 2 As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- 3a The Company has granted unsecured loans to a company covered in the register maintained under Section 189 of the Act. In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
- 3b The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and /or receipts of interest have been regular as per stipulations.
- 3c There are no overdue amounts as at the year-end in respect of both principal and interest.
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- 5 The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31 March 2020 and therefore, the provisions of clause 3 (v) of the Order are not applicable to the Company.
- 6 The Company was not required to maintain cost records as per the Companies (Cost Records and Audit) Rules, 2014 and therefore, the provisions of clause 3 (vi) of the Order are not applicable to the Company.
- 7a *According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally irregular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Duty of Custom, Cess and Other Material Statutory Dues applicable to it, with the appropriate authorities.*
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and Other Material Statutory Dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable except in respect of Goa VAT of ₹ 25.24 lakhs, Maharashtra Luxury Tax of ₹ 3.60 lakhs Goods and Service Tax ₹ 71.79 Lakhs.
- 7b Details of dues of Sale Tax and Income Tax which have not been deposited as on March 31, 2020 on account of disputes are given below:

Sr. No.	Name of the Statute	Nature of the Dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Delhi Value Added Tax Act, 2004	VAT	43.19	2008-09	Commissioner of Appeals (Sales Tax)





MITTAL AGARWAL & COMPANY
CHARTERED ACCOUNTANTS

- 8 In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- 9 The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which they were raised.
- 10 To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11 The company is a private company and therefore, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- 12 The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13 In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14 During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15 In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- 16 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Mukesh K. Mittal
Partner
Membership No. 047589

Place: Mumbai
Dated: 29/12/2020
UDIN: 21047589AAA4BF6541



Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of P.K.Hospitality Services Private Limited ('the Company') as of 31 March 2020 in conjunction with our audit of the Standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of





unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place: Mumbai
Dated: 29/12/2020
UDIN: 21047589AAAABF6541

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Mukesh K. Mittal
Partner
Membership No. 047589

P.K.Hospitality Services Private Limited
Standalone Balance Sheet as at March 31st, 2020

(All amounts in ₹)
 As at
 March 31st, 2019

Particulars	Note	As at March 31st, 2020	As at March 31st, 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	7,50,56,100	7,50,56,100
Reserves and Surplus	3	82,61,48,540	77,62,81,095
Non-Current Liabilities			
Long Term Borrowings	4	6,67,23,828	9,23,71,215
Deferred Tax Liabilities (Net)	5	3,72,39,157	3,55,73,969
Other Long Term Liabilities	6	29,14,63,455	25,62,03,235
Current Liabilities			
Short Term Borrowings	7	16,59,95,308	16,86,22,638
Trade Payables	8		
Total outstanding dues of micro enterprises and small enterprises		6,04,632	6,29,841
Total outstanding dues of creditors other than micro enterprises and small enterprises		16,23,27,550	13,90,69,117
Other Current Liabilities	9	5,49,84,445	4,87,68,122
Short Term Provisions	10	6,63,96,051	4,66,82,452
Total		1,74,69,39,065	1,63,92,57,785
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	31,25,15,235	32,98,31,426
Intangible Assets	11	82,235	1,11,173
Capital Work In progress	11	-	-
Non Current Investments	12	74,00,32,637	73,95,22,637
Long term Loans & Advances	13	11,93,40,767	10,83,64,118
Trade Receivables	14	-	2,33,65,098
Current Assets			
Inventories	15	5,06,430	50,16,420
Trade Receivables	16	1,64,99,344	3,75,76,664
Cash and Cash Equivalents	17	8,55,17,499	5,36,27,807
Short Term Loans and Advances	18	44,14,79,696	33,12,29,001
Other Current Assets	19	3,09,65,221	1,06,13,442
Total		1,74,69,39,065	1,63,92,57,785
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 37		

As per our report of even date attached

For **Mittal Agarwal & Company**
 Chartered Accountants
 Registration No. 131025W



Mukesh K. Mittal
 Partner
 M. No. 047589

Place: Mumbai
 Date: 29/12/2020



For and on behalf of the Board



Pravin Kumar Agarwal
 Director
 DIN - 00845482



Rudolf John Corriea
 Director
 DIN - 08333644



P.K.Hospitality Services Private Limited
Standalone Statement of Profit and Loss for the year ended March 31st, 2020

(All amounts in ₹)

Particulars	Note	2019-20	2018-19
REVENUE			
Revenue from operations	20	1,61,75,05,415	1,60,05,56,073
Other Income	21	2,45,10,680	7,75,86,146
Total Revenue		<u>1,64,20,16,094</u>	<u>1,67,81,42,219</u>
EXPENSES			
Cost of Material Consumed	22	48,16,23,719	1,40,25,87,899
Direct Expenses	23	72,04,20,620	1,22,16,954
Employee Benefits Expenses	24	9,26,73,735	5,21,67,285
Finance Costs	25	3,70,11,658	4,13,13,675
Depreciation and Amortisation Expense	26	2,01,23,749	2,22,40,142
Other Expenses	27	21,39,83,612	11,59,29,468
Total Expenses		<u>1,56,58,37,093</u>	<u>1,64,64,55,423</u>
Profit Before Tax		7,61,79,001	3,16,86,795
Tax Expenses			
Current year		1,86,50,364	65,06,883
Mat Credit Entitlement		59,96,004	(65,06,883)
Earlier Year Tax		-	-
Deferred Tax		16,65,188	93,13,706
Profit for the year		<u>4,98,67,445</u>	<u>2,23,73,089</u>
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	28	6.64	2.98

Significant Accounting Policies 1
Notes on Financial Statements 2 to 37

As per our report of even date attached

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

For and on behalf of the Board


Mukesh K. Mittal
Partner
M. No. 047589


Pravin Kumar Agarwal
Director
DIN - 00845482


Rudolf John Corriea
Director
DIN - 08333644

Place: Mumbai
Date: 29/12/2020



P.K.Hospitality Services Private Limited
Standalone Cash Flow Statement for the year 2019-20

(All amounts in ₹)

Particulars	2019-20	2018-19
A: Cash Flow from Operating Activities:		
Net Profit before tax as per Statement of Profit and Loss	7,61,79,001	3,16,86,795
Adjusted for:		
Depreciation and Amortisation Expense	2,01,23,749	2,22,40,142
Profit on Sale of Assets (net)	(3,85,256)	(5,74,51,241)
Interest Income	(42,59,735)	(41,66,486)
Finance Costs	3,70,11,658	4,13,13,675
	5,24,90,416	19,36,090
Operating Profit before Working Capital Changes	12,86,69,417	3,36,22,885
Adjusted for:		
Trade and Other Receivables	4,44,42,418	7,61,39,020
Inventories	45,09,990	15,14,830
Short Term Loans and Advances	(11,02,50,696)	14,59,66,237
Other Current Assets	(2,03,51,779)	(23,49,804)
Trade and Other Payables	2,32,33,224	(44,94,921)
Short Term Provisions	5,39,05,783	(4,09,30,050)
Other Current Liabilities	1,03,16,023	(33,78,107)
	58,04,964	17,24,67,205
Cash Generated from Operations	13,44,74,381	20,60,90,090
Taxes Paid (net)	(5,88,38,553)	(1,02,51,610)
Net Cash from Operating Activities	7,56,35,828	19,58,38,479
B: Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(28,93,365)	(22,67,027)
Proceeds from Sale of Fixed Assets	5,00,000	7,48,00,000
Purchase of Investments	(5,10,000)	(17,10,990)
Investment in Fixed Deposits	(2,03,55,912)	1,91,37,111
Long Term Loans & Advances	(1,09,76,650)	(5,15,76,786)
Interest Income	42,59,735	41,66,486
Net Cash from / (used in) Investing Activities	(2,99,76,192)	4,25,48,794



P.K.Hospitality Services Private Limited
Standalone Cash Flow Statement for the year 2019-20

(All amounts in ₹)

Particulars	2019-20	2018-19
C: Cash Flow From Financing Activities:		
Proceeds from Long Term Borrowings	(2,97,47,088)	(5,23,32,674)
Proceeds from Issue of Equity Shares	-	-
Short Term Borrowings (net)	(26,27,330)	(64,03,891)
Other Non Current Liabilities	3,52,60,220	(14,33,74,926)
Finance Costs	(3,70,11,658)	(4,13,13,675)
Net Cash Generated used in Financing Activities	<u>(3,41,25,856)</u>	<u>(24,34,25,167)</u>
Net (Decrease) / Increase in Cash and Cash Equivalents	1,15,33,780	(50,37,893)
Opening Balance of Cash and Cash Equivalents	<u>18,90,390</u>	<u>69,28,283</u>
Closing Balance of Cash and Cash Equivalents	<u>1,34,24,170</u>	<u>18,90,390</u>

As per our report of even date attached


For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W


Mukesh K. Mittal
Partner
M. No. 047589

Place: Mumbai
Date: 29/12/2020



For and on behalf of the Board



Pravin Kumar Agarwal
Director
DIN - 00845482



Rudolf John Corriea
Director
DIN - 08333644



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
2. Share Capital		
Authorised Share Capital: 1,00,00,000 (P.Y. 1,00,00,000) Equity Share of ₹ 10 each	<u>10,00,00,000</u>	<u>10,00,00,000</u>
Issued, Subscribed and Fully Paid up: 75,05,610 (P.Y. 75,05,610) Equity Share of ₹ 10 each	<u>7,50,56,100</u>	<u>7,50,56,100</u>
Total	<u>7,50,56,100</u>	<u>7,50,56,100</u>
2.1 The reconciliation of the number of shares outstanding is set out below:		
Particulars	March 31st, 2020 No. of Shares	March 31st, 2019 No. of Shares
Equity Shares at the beginning of the year	<u>75,05,610</u>	<u>75,05,610</u>
Add: Shares issued during the year	-	-
Equity shares at the end of the year	<u>75,05,610</u>	<u>75,05,610</u>
2.2 Rights, Preferences and restrictions attached to Equity shares:		
The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
2.3 The details of Shareholders holding more than 5% shares:		
Name of the Shareholder	March 31st, 2020 No. of Shares % held	March 31st, 2019 No. of Shares % held
Pravin Kumar Agarwal	<u>44,04,610</u> 58.68%	44,04,610 58.68%
Ayesspea Holdings and Investments Private Limited	<u>19,80,000</u> 26.38%	19,80,000 26.38%
Deepa travels Private Limited	<u>4,30,000</u> 5.73%	4,30,000 5.73%
2.4 There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding 31 March 2020.		
3. Reserves and Surplus		
3.1 Securities Premium Account		
As per last Balance Sheet	<u>36,50,09,650</u>	36,50,09,650
Add: Additions during the Year	-	-
	<u>36,50,09,650</u>	<u>36,50,09,650</u>
3.2 General Reserve		
As per last Balance Sheet	<u>10,94,45,178</u>	10,94,45,178
Add: Additions during the Year	-	-
	<u>10,94,45,178</u>	<u>10,94,45,178</u>
3.3 Profit and Loss Account		
As per last Balance Sheet	<u>30,18,26,268</u>	27,73,10,447
Add: Earlier Year Deferred Tax	-	21,42,732
Add: Profit / (Loss) for the year	<u>4,98,67,445</u>	2,23,73,089
Total	<u>82,61,48,540</u>	<u>77,62,81,095</u>



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
4. Long Term Borrowings		
Secured		
Term Loans		
From Bank	<u>6,67,23,828</u>	<u>9,23,71,215</u>
Total	<u><u>6,67,23,828</u></u>	<u><u>9,23,71,215</u></u>
Details of Repayment Schedule as well as Security:		
Repayable in monthly installment of ₹ 12,83,268 (SB-755) and ₹ 16,26,489 (SB-552).		
I. Mortgage of Immovable property situated at S.No. 39 HN 05/1 & 10/1, Waliv Taluka, Vasai.		
5. Deferred Tax Liability		
Opening balance	3,55,73,969	2,84,02,995
(+) Deferred Tax Charge / Liability for earlier years	-	(21,42,732)
(+) Deferred Tax Charge / Liability for the Year	<u>16,65,188</u>	<u>93,13,706</u>
Total	<u><u>3,72,39,157</u></u>	<u><u>3,55,73,969</u></u>
6. Other Long Term Liabilities		
Security Deposits Received (Refer Note 32)	2,64,75,700	3,07,85,700
Advances from Related Party (Refer Note 32)	<u>26,49,87,755</u>	<u>22,54,17,535</u>
Total	<u><u>29,14,63,455</u></u>	<u><u>25,62,03,235</u></u>
7. Short Term Borrowings		
Secured		
Loans Repayable on Demand from:		
Punjab National Bank	<u>16,59,95,308</u>	<u>16,86,22,638</u>
Total	<u><u>16,59,95,308</u></u>	<u><u>16,86,22,638</u></u>

Details of Securities against borrowing:

Mortgage of Properties:

I. Shop No. 38, Kanyakumari Building, Sir M.V. Marg, Andheri (E), Mumbai.

II. Gala No, 5, 6 and 8 at ground Floor and Basement at Atlanta Estate, Goregaon - Mulud Link Road, Near Virmani Industrial Estate Goregaon (E), Mumbai - 400 063.

III. Building on Plot No. 610 and Malad Village Situated at Sahana Shopping Centre, Near Malad railway Station, Malad (W), Mumbai - 400 064.

IV. Gala No. 3, Godown no. 3, Garage No. 3 & 4, Basement No. B-1 & B-2 at Nidhivan CHSL, Upper Govind Nagar, Malad (E), Mumbai - 400 097.

V. Row houses situated at 147 Garuda House - Inner Govind Nagar Malad (East) Mumbai - 400097

Guarantees:

Personal Guarantee of Mr. Pravin Kumar Agarwal, Director of the Company.

Personal Guarantee of Mr. Alok Kumar Agarwal, Sudhir Kumar Agarwal and Shalini Alok Agawal, Relatives of Directors.

Corporate Guarantee of M/s Garuda Aviation Services Private Limited.



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
8. Trade Payables		
Due to Micro and Small Enterprises	6,04,632	6,29,841
Other than Micro and Small Enterprises (Refer note 8.1, 8.2 and 32)	16,23,27,550	13,90,69,117
Total	<u>16,29,32,182</u>	<u>13,96,98,958</u>
8.1 The Company has communicated to the suppliers related to categorisation of MSME parties, on the basis of the information available with the Company. The Company has classify outstanding dues of Micro and small enterprise and outstansing dues of creditors other than Micro and Small Enterprises. Further the Company has not provided the interest on the same as reconciliation and settlement was pending with the parties.		
8.2 Trade payables includes amount of ₹ 5.56 crores (Previous Year ₹ 5.6 crores), which is disputed with the Airport Authority of India. The matter is pending before the relevant judicial authority.		
9. Other Current Liabilities		
Current Maturities of Long-term Debt	2,03,68,299	2,44,68,000
Statutory Liabilities*	1,79,97,888	1,79,70,012
Others Payable (Refer Note 32)	-	5,61,000
Advance against Sales & Services (Refer Note 32)	1,66,18,258	57,69,111
Total	<u>5,49,84,445</u>	<u>4,87,68,122</u>
* includes TDS Payable, VAT Payable and GST Payable (net).		
10. Short Term Provisions		
Provision for Employee Benefits		
Salary and Reimbursement	1,05,72,794	66,54,205
Bonus Payable	36,48,401	32,94,576
Other Provisions		
Others - Expenses payable (Refer Note 32)	5,16,99,118	20,65,749
Provision for Income Tax (Net of Advances)	4,75,738	3,46,67,922
Total	<u>6,63,96,051</u>	<u>4,66,82,452</u>



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
12. Non-Current Investments (Long Term Investments) (Valued at cost less other than temporary diminution in value, if any)		
Investment In Equity Instruments		
Investment In Subsidiaries		
Makindian Foods Private Limited (10,00,000 equity shares of ₹ 10 each fully paid up)	1,00,17,740	1,00,17,740
P.K. Global Logistics Private Limited (7,90,000 equity shares of ₹ 10 each fully paid up)	79,00,000	79,00,000
PK Sports Venture Private Limited (5,100 equity shares of ₹ 10 each fully paid up)	51,000	51,000
Garuda Consumer Venture Limited (51,000 equity shares of ₹ 10 each fully paid up)	5,10,000	5,10,000
Garuda Rainbow Foods Private Limited (5,100 equity shares of ₹ 10 each fully paid up)	51,000	51,000
Garuda Amusement Park (Nagpur) Private Limited (51,000 equity shares of ₹ 10 each fully paid up)	5,10,000	-
Investments in Associate Companies		
Electro Force (India) Private Limited (22,50,000 equity shares of ₹ 10 each fully paid up)	2,05,00,000	2,05,00,000
PKSS Infrastructure Private Limited (62,700 equity shares of ₹ 10 each fully paid up)	61,99,000	61,99,000
Eternal Infra Private Limited (17,95,905 equity shares of ₹ 10 each fully paid up)	9,85,49,775	9,85,49,775
Investments in other Entities		
New India Co-Op Bank Limited	6,690	6,690
Atlanta Estate Premises CHS Limited	600	600
Bharat Coperative Bank (Mumbai) Limited	1,000	1,000
Investment in shares of Saraswat Bank	25,000	25,000
Investment in Mc Fadden International Construction Group LLC, Dubai	6,60,607	6,60,607
Investment In Preference Shares		
Investments in Associate Companies		
Eternal Infra Private Limited (72,99,095 Redeemable Preference shares of ₹ 10 each fully paid)	40,14,50,225	40,14,50,225
Investment In Debentures		
Investment In Subsidiaries		
0% Unsecured, Cummulative, Fully Convertible Debenture of Makindian Food Private Limited (19,00,000 Debenture of ₹ 100 each fully paid up)	19,00,00,000	19,00,00,000
Other Non-Current Investment		
Investment in Joint Ventures		
Capital with PKHS and Sanjay Kharvilkar JV	36,00,000	36,00,000
Total	<u>74,00,32,637</u>	<u>73,95,22,637</u>
Aggregate amount of unquoted investments	54,64,32,637	54,59,22,637

12.1 Compulsorily Convertible Debentures of Makindian Foods Private Limited are convertible into equity shares of ₹ 10 each at a value to be determined under Income Tax Act and Rules within 36 months from the date of allotment of the CCD. However Makindian Food Private Limited has further extended the maturity period upto 31 March 2024 with consent of the Company.
Conversion shall be at maturity or as mutually agreed period.

13. Long term Loans & Advances
(Unsecured and Considered good)



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
Security and Other Deposits (Refer Note 32)	6,41,37,792	6,27,00,100
Advances for Capital Goods (Refer Note 32)	5,52,02,976	4,56,64,018
Total	11,93,40,767	10,83,64,118

14. Trade Receivables

Non Current Trade Receivables (Refer Note 14.1)	-	2,33,65,098
Total	-	2,33,65,098

14.1 Amount of ₹ 2.34 crores was receivable from Jet Airways Limited (Jet Airways). The management has written off the same amount during FY 2019-20 as no possibility of recovery of the said amount from Jet Airways as it has shut down all its operations and may undergo liquidation.

15. Inventories

Closing Stock of Food and Beverages	5,06,430	50,16,420
Total	5,06,430	50,16,420

15.1 Valuation of Inventories are as Valued and Certified by the Management.

16. Trade Receivables

(Unsecured and Considered good)

Debts outstanding for a period more than 6 months (Refer Note 32)	36,30,174	2,62,32,899
Other debts (Refer Note 32)	1,28,69,170	1,13,43,764
Total	1,64,99,344	3,75,76,664

17. Cash and Cash Equivalents

Cash on Hand	3,09,170	11,17,939
Balances with Banks		
In Current Accounts	1,31,15,001	7,72,452
Other Bank Balances	1,34,24,170	18,90,390
In Deposit*#	7,20,93,329	5,17,37,417
Total	8,55,17,499	5,36,27,807

* Includes deposits of ₹ 720.93 lakhs (PY ₹ 517.37 lakhs) with maturity of more than 12 months.

Deposits of ₹ 720.93 lakhs (PY ₹ 517.37 lakhs) are given as lien against Performance Guarantees.

17.1 Cash and Cash Equivalents includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

	As at March 31st, 2020	(All amounts in ₹) As at March 31st, 2019
18. Short Term Loans and Advances (Unsecured and Considered good)		
Security and Other Deposits (Refer Note 32)	16,71,92,533	4,59,57,912
Current Capital with JV with Sanjay Khanvilkar (Refer Note 32)	25,29,810	33,16,392
Current Capital with Guangdong Niraj JV (Refer Note 32)	47,30,043	48,63,243
Business Advances (Refer Note 32)	26,65,16,431	27,05,84,570
MAT Credit Entitlement	5,10,879	65,06,883
Total	<u>44,14,79,696</u>	<u>33,12,29,001</u>
19. Other Current Assets		
Prepaid Expenses	43,514	40,282
Loan to Staff	1,92,783	99,000
Others (Refer Note 32)	3,07,28,924	1,04,74,160
Total	<u>3,09,65,221</u>	<u>1,06,13,442</u>



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

(All amounts in ₹)

	2019-20	2018-19
20. Revenue From Operations		
Sale of Product		
Sales (Refer Note 32)	58,32,65,170	1,49,83,03,118
Sale of Services		
Room Sales	2,54,57,090	6,32,15,406
Sales of Wind Power	33,90,602	35,23,673
Service Charges	-	25,695
Other Operating Revenue (Refer Note 32)	1,00,53,92,552	3,54,88,181
Total	<u>1,61,75,05,415</u>	<u>1,60,05,56,073</u>
21. Other Income		
Interest Income	42,59,735	41,66,486
Profit on Sales of Assets	3,85,256	5,74,51,241
Rent Received (Refer Note 32)	1,59,42,964	1,29,00,000
Other Indirect Income	39,22,725	30,68,419
Total	<u>2,45,10,680</u>	<u>7,75,86,146</u>
22. Cost of Material Consumed		
Purchases (Refer Note 32)	47,71,13,729	1,40,10,73,069
Add: Opening Stock	50,16,420	65,31,250
Less: Closing Stock	5,06,430	50,16,420
Total	<u>48,16,23,719</u>	<u>1,40,25,87,899</u>
23. Direct Expenses		
License Fees	72,04,20,620	1,22,16,954
Total	<u>72,04,20,620</u>	<u>1,22,16,954</u>
24. Employee Benefits Expenses		
Salaries, Bonus & Allowances (Refer Note 32)	7,22,87,172	4,55,72,472
Directors' Remuneration (Refer Note 32)	-	7,14,208
Contribution to Provident Fund and Other Funds	35,32,595	12,20,847
Staff Welfare Expenses	17,66,090	16,14,980
Contract Charges	1,50,87,878	30,44,778
Total	<u>9,26,73,735</u>	<u>5,21,67,285</u>
25. Finance Cost		
Interest Expenses	3,33,36,949	3,82,01,584
Processing Fee and Charges	36,74,709	31,12,091
Total	<u>3,70,11,658</u>	<u>4,13,13,675</u>



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

(All amounts in ₹)
2018-19

	2019-20	2018-19
26. Depreciation and Amortization Expense		
Depreciation and Amortization	2,01,23,749	2,22,40,142
Total	2,01,23,749	2,22,40,142
27. Other Expenses		
Advertisement Expenses	76,39,175	2,80,86,979
Loss from PK Hospitality SPL & Sanjay Khanvilkar JV (Refer Note 32)	1,27,128	9,03,464
Annual Maintenance (Wind Mill)	10,75,186	11,38,432
Payment to Auditors	10,00,000	10,00,000
Commission	1,89,46,813	33,56,847
Sundry Balances Written Off	2,54,98,515	-
Bank Guarantee Charges	39,18,690	21,43,259
Donation	9,29,400	5,24,402
House Keeping Expenses	16,36,092	26,45,286
Insurance Expenses	8,29,266	2,17,201
Interest on Late Payment	95,09,036	3,81,684
Legal Expenses	4,86,075	4,89,409
Liquor License Expenses	-	7,000
Miscellaneous Expenses	51,79,595	13,50,328
Office Expenses	71,63,854	66,19,713
Pollution Control Expenses	31,201	1,22,972
Postage & Courier Expenses	67,499	1,12,249
Power & Fuel	1,68,56,210	1,50,99,565
Printing & Stationary	13,82,099	8,85,475
Professional Charges (Refer note 32)	1,30,35,051	1,68,37,095
Rent, Rates & Taxes	2,35,32,006	1,78,69,368
Repairs & Maintenance	58,61,665	86,67,356
Security Charges	23,63,648	21,40,327
Society Maintenance Charges	4,20,611	5,37,046
Telephone Expenses	2,21,936	3,65,858
CSR Expenses (Refer Note 27.2)	-	13,81,749
Tender Expenses	4,25,05,000	1,14,177
Toll Booth Expenses	1,21,12,482	-
Travelling & Conyenance Expenses	1,16,55,378	29,32,228
Total	21,39,83,612	11,59,29,468
27.1 Payment to Auditor as:		
Statutory Audit Fees	5,00,000	5,00,000
Tax Audit Fees	1,50,000	1,50,000
Indirect Tax Consultancy Fee	3,00,000	3,00,000
Company Law Matters	35,000	35,000
Others	15,000	15,000
	10,00,000	10,00,000
27.2 Expenditure Related to Corporate Social Responsibilities as per Sec 135 of Companies Act 2013 read with Schedule VII thereof: ₹ Nil (PY - ₹ 13,81,749).		



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

(All amounts in ₹)
2018-19

	2019-20	2018-19
28. Earning Per Share (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable Equity Share holders (₹)	4,98,67,445	2,23,73,089
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	75,05,610	75,05,610
iii) Basic and Diluted Earnings per share (₹)	6.64	2.98
iv) Face Value per Equity Share (₹)	10	10
29. Expenditure in Foreign Currency		
Commission	-	-
Total	<u>-</u>	<u>-</u>
30. Earnings in Foreign Exchange		
Sale of Services	-	11,25,421
Total	<u>-</u>	<u>11,25,421</u>
31. Contingent Liabilities and Commitments	₹	₹
	(in lakhs)	(in lakhs)
(I) Contingent Liabilities (to the extent not provided for)		
(A) Guarantees		
(i) Guarantees to Banks and Financial Institutions against credit facilities extended to Group Companies	2,500	2,500
(ii) Performance Guarantees	1,975	1,975
(ii) Financial Guarantees	-	-
(B) Custom Duty payable against Export Obligation	17	17
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-



Notes on Standalone Financial Statements for the year ended March 31st, 2020

11. Property, Plant and Equipment

Particulars	Gross Block			Depreciation			Net Block			
	As on April 1st, 2019	Additions	Deductions / Adjustments	As on March 31st, 2020	Up to March 31st, 2019	For the Year	Deletion on Disposal	Up to March 31st, 2020	As on March 31st, 2020	As on March 31st, 2019
Tangible Assets:										
Air Conditioner	1,86,97,668	-	-	1,86,97,668	1,69,09,263	1,29,898	-	1,70,39,111	16,58,497	17,88,345
Computer & Peripherals	75,16,553	4,17,832	-	79,28,385	68,76,791	1,52,370	-	70,29,161	8,98,224	6,33,762
Electrical Installations	1,69,83,142	-	-	1,69,83,142	1,36,54,285	9,90,081	-	1,40,44,307	29,38,755	39,28,807
Furniture & Fixtures	3,16,15,851	-	-	3,16,15,851	2,31,29,765	18,21,526	-	2,49,51,291	60,64,561	78,96,086
Kitchen Equipments	1,73,48,424	6,78,970	-	1,80,26,395	1,61,42,762	65,284	-	1,62,07,847	18,20,548	12,06,662
Land	1,75,13,540	-	-	1,75,13,540	-	-	-	-	1,75,13,540	1,75,13,540
Land & Buildings	42,15,46,493	17,12,563	-	42,30,59,056	13,81,29,432	1,45,59,167	-	15,28,28,599	27,04,30,457	28,33,17,051
Office Equipments	56,63,285	84,000	-	57,47,285	42,15,790	4,80,473	-	47,00,263	80,47,022	14,43,495
Plant & Machinery	1,05,77,165	-	-	1,05,77,165	72,87,817	6,66,483	-	78,74,300	27,62,885	33,69,378
Plant & Machinery (Wind Machine)	2,90,50,598	-	-	2,90,50,598	2,35,52,857	7,59,186	-	2,43,12,043	56,38,555	63,97,341
Vehicles	2,16,27,883	-	8,80,482	2,07,47,401	1,92,81,375	4,30,582	7,65,738	1,89,46,219	18,04,182	23,46,508
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Sub-Total	59,84,35,573	28,93,365	8,80,482	60,04,48,456	26,86,04,347	2,08,94,811	7,65,738	28,79,33,221	31,25,15,235	32,98,31,426
Intangible Assets (Computer Software)	6,17,980	-	-	6,17,980	5,06,807	28,938	-	5,35,745	82,235	1,11,173
Sub-Total	6,17,980	-	-	6,17,980	5,06,807	28,938	-	5,35,745	82,235	1,11,173
Total	59,90,53,553	28,93,365	8,80,482	60,10,66,436	26,91,10,954	2,09,23,749	7,65,738	28,84,68,965	31,25,97,471	32,99,42,599
Previous Year	62,38,36,626	32,84,987	3,00,68,060	99,90,53,553	25,85,72,153	2,22,40,142	1,17,01,341	26,91,10,654	32,99,42,599	-



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

32. Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Mr. Pravin Kumar Agarwal	Key Managerial Personnel
2	Mr. Rudolf John Corica	
3	Mr. Vijay Kashinath Shinde	
4	Mr. Mok Kumar Agarwal	Relatives of Key Managerial Personnel
5	Mr. Sudhir Kumar Agarwal	
6	Ms. Anjali Pravin Agarwal	
7	Mrs. Jyotsna Pravin Agarwal	
8	PKSS Infrastructure Private Limited	Associate Companies
9	Eternal Infra Private Limited	
10	Electro Force (India) Private Limited	
11	P.K. Global Logistics (India) Private Limited	Subsidiary Companies
12	Garuda Rainbow Foods Private Limited	
13	Garuda Consumer Ventures Limited	
14	Garuda Amusement Park (Nagpur) Private Limited	
15	PK Sports Venture Private Limited	
16	Makindian Foods Private Limited	
17	Aroma Coffees Private Limited	Enterprises over which KMP are able to exercise influential control
18	Artemis Electricals Limited	
19	Ayesspa Holdings and Investments Private Limited	
20	Alok Kumar Agarwal (HUF)	
21	Priyanka Allied Services	
22	Electroplast Engineers	
23	Falco Hospitality and Catering Services	
24	Mok Enterprises	
25	D Force Electro Werke Private Limited	
26	Deepa Travel Pvt Ltd	
27	Electroplast (India) Private Limited	
28	Garuda Aviation Services Private Limited	
29	Garuda Construction and Engineering Private Limited	
30	Golden Chariot Hospitality Services Private Limited	
31	Golden Chariot Organics Pharma Private Limited	
32	Golden Chariot Retreat and Infra Private Limited	
33	JV with Sanjay Khavlikar (Bodyscope)	
34	NS Patil Developers Private Limited	
35	Namco Structures Private Limited	
36	P K Global Trends Private Limited	
37	P K Explorations and Mines Private Limited	
38	Eternal Building Assets Private Limited	
39	Vinayak Cement Corporation Limited	
40	Garuda ILES Joint Venture	
41	Magnolia Buldoom Private Limited	
42	Pychus Commercial Limited	
43	Seven Hill Buldoom Private Limited	
44	Rudraksha Landscapes Private Limited	
45	Garuda Sports Ventures Private Limited	
46	Guangdong Niraj PKHS	
47	Garuda Lifestyle Private Limited	
48	Yashvikram Infrastructure Private Limited	

(ii) Transactions during the year with related parties:

(All amounts in ₹)

Sr. No.	Nature of Transactions	Key Managerial Personnel	Relatives of KMP	Enterprises over which KMP are able to exercise influential control	Subsidiary Companies	Associate Companies	Total
1	Purchases (Gross)	-	-	45,47,71,406	-	-	45,47,71,406
		-	-	1,31,96,24,521	-	-	1,31,96,24,521
2	Revenue from Operations (Gross)	-	-	42,56,80,385	-	-	42,56,80,385
		-	-	1,28,86,36,195	-	-	1,28,86,36,195
3	Other Operating Revenue	-	-	-	-	-	-
		-	-	1,43,50,314	-	-	1,43,50,314
4	Professional Fees	19,00,000	38,00,000	-	-	-	57,00,000
5	Salaries	-	17,00,000	-	-	-	17,00,000
		-	9,00,000	-	-	-	9,00,000
6	Remuneration to Directors	-	-	-	-	-	-
		2,14,208	-	-	-	-	2,14,208



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

f) Transactions during the year with related parties:

(All amounts in `)

Sr. No.	Nature of Transactions	Key Managerial Personnel	Relatives of KMP	Enterprises over which KMP are able to exercise influential control	Subsidiary Companies	Associate Companies	Total
7	Expenses Incurred	-	-	1,71,340	-	-	1,71,340
8	Rental Income	-	-	76,24,270	-	-	76,24,270
9	Investments in equity shares	-	-	22,00,000	5,10,000	-	5,10,000
10	Advance for Purchase of Investments / (returned)	-	-	-	5,61,000	-	5,61,000
11	Net Loans and Advances taken / (received)	-	-	(11,66,72,883)	-	-	(11,66,72,883)
12	Profit / (loss) from Joint venture	-	-	3,80,70,220	-	15,00,000	3,95,70,220
13	Changes in Current Capital with JV	-	-	(15,19,02,490)	-	18,397	(15,18,88,093)
14	Capital Advances Given / (returned)	-	-	(9,03,464)	-	-	(9,03,464)
15	Increase / (Decrease) in Other Payable	-	72,20,000	(18,23,246)	(4,84,431)	-	67,35,569
16	Security Deposit Given / (returned)	31,48,992	-	1,38,37,102	5,61,000	-	1,75,47,094
17	Advance against Sales & Services	1,54,543	-	92,38,958	-	-	93,93,501
18	Net Loans and Advances given / (returned)	-	56,38,255	29,81,590	-	-	86,19,845
				79,08,693	3,61,68,439	-	82,70,132
				(1,89,43,472)	(4,84,431)	-	(1,94,27,903)
				3,44,24,935	5,61,000	-	4,00,85,935
				16,26,268	-	-	16,26,268
				29,81,590	-	-	29,81,590
				(3,10,28,694)	-	2,53,000	(2,84,75,694)
				(2,51,56,664)	(3,49,04,786)	(24,12,928)	(5,25,74,378)

Balance as at March 31st, 2020

(All amounts in `)

Sr. No.	Nature of Transactions	Key Managerial Personnel	Relatives of KMP	Enterprises over which KMP are able to exercise influential control	Subsidiary Companies	Associate Companies	Total
19	Advances from Related Party	-	-	26,34,73,358	-	15,14,397	26,49,87,755
20	Advance given for Sales & Service	-	-	22,54,03,138	-	18,397	22,54,21,535
21	Advance against Sales & Services	-	-	35,84,533	-	-	35,84,533
22	Non Current Investments	-	-	19,58,265	-	-	19,58,265
23	Deposits received	-	-	1,62,68,242	-	-	1,62,68,242
24	Advance for capital goods	-	-	29,81,590	-	-	29,81,590
25	Business Advances	-	78,66,605	36,00,000	20,90,39,740	52,66,99,000	1,07,63,954
26	Trade Payables	-	22,30,350	1,19,45,700	20,85,29,740	52,66,99,000	1,19,45,700
27	Other Payable	-	72,20,000	1,71,47,651	3,61,68,439	-	5,33,16,110
28	Security Deposits Given	3,82,48,118	-	64,17,287	3,56,59,865	-	4,43,25,270
29	Current Capital with Joint Ventures	3,50,99,126	-	4,53,96,721	-	20,73,06,105	28,78,02,952
30	Trade Receivables	-	25,11,591	5,64,25,415	-	20,70,53,105	26,46,90,211
				4,82,20,683	76,569	-	4,82,97,252
				-	5,61,000	-	5,61,000
				1,54,81,463	-	-	1,54,81,463
				3,44,24,935	-	-	3,44,24,935
				72,59,853	-	-	72,59,853
				80,83,099	-	-	80,83,099
				8,29,416	-	-	8,29,416
				57,73,004	-	-	57,73,004

Note: Figures in italic represents Previous Year's amounts.



P.K.Hospitality Services Private Limited

Notes on Standalone Financial Statements for the year ended March 31st, 2020

33. The Company has to spend amount on CSR activity during the year amounting to ₹ 13,75,917 as per the Provision of the Section 135 of the Companies Act, 2013 pertaining to Financial Year 2019-20 but no amount has been incurred by the Company.
34. Disclosure under Accounting Standard 17 - 'Segment Reporting' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
35. Debt and Credit balances are subject to confirmation and reconciliation if any.
36. The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.
37. The outbreak of COVID-19 pandemic has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's operations and office were shut post announcement of nationwide lockdown. With easing of some restrictions, the operations and office have resumed partially as per the guidelines specified by the Government.

In preparation of these financial statements, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and impact on revenues. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.


As per our report of even date attached

For Mittal Agarwal & Company
Chartered Accountants
Registration No. 131625W



Mukesh K. Mittal
Partner
M. No. 047589

Place: Mumbai
Date: 29/12/2020

For and on behalf of the Board

Pravin Kumar Agarwal
Director
DIN - 00845482


Rudolf John Corriea
Director
DIN - 08333644

