

BRIGHT RESORTS PRIVATE LIMITED

"The Country Club Treasure Cove", Ashok Beach, Kovalam PO
Thiruvananthapuram-695 527, Kerala

BALANCE SHEET AS AT 31-03-2016

Particulars	Note Nos.	As At 31-03-2016 Amount in ₹	As At 31-03-2015 Amount in ₹
I EQUITY AND LIABILITIES			
1. Shareholders Funds			
(a) Share Capital	1	3,18,45,000	18,45,000
(b) Reserves & Surplus	2	(8,03,10,339)	(7,03,98,820)
2. Non-Current Liabilities			
(a) Long - Term Borrowings	3	6,94,06,185	8,66,27,568
3. Current Liabilities			
(a) Trade Payables	4	4,87,108	11,33,270
(b) Other Current Liabilities	5	34,58,035	28,27,602
(c) Short - Term Provisions	6	29,47,847	33,02,606
TOTAL		2,78,33,836	2,53,37,226
II ASSETS			
1. Non - Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	1,04,35,300	1,13,12,670
(ii) Intangible Assets		6,446	17,497
(iii) Capital Work in progress		51,28,556	51,28,556
(b) Long-Term Loans and Advances	8	41,96,587	34,94,810
2. Current Assets			
(a) Trade Receivables	9	52,13,769	6,84,940
(b) Cash and Cash Equivalents	10	98,087	6,49,643
(c) Short-Term Loans and Advances	11	27,55,091	40,49,111
TOTAL		2,78,33,836	2,53,37,227

Significant Accounting Policies & Notes to Financial Statements

1 to 21

As per our report of even date
for P.MURALI & Co.,

Chartered Accountants
FRN:0072575

M. V. Joshi

Partner

Membership No.024784

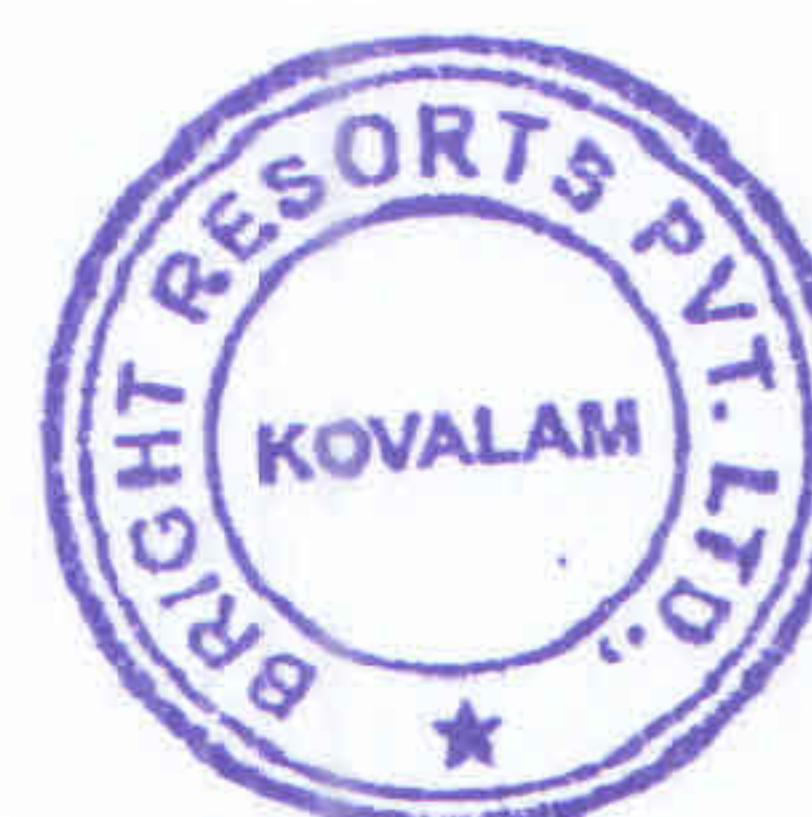


for and on behalf of the Board of Directors
BRIGHT RESORTS PRIVATE LIMITED

Y. RAJEEV REDDY

Director

DIN:00115430



Y. SIDDHARTH REDDY

Director

DIN:00815456

PLACE: HYDERABAD

DATE :25-05-2016

BRIGHT RESORTS PRIVATE LIMITED

"The Country Club Treasure Cove", Ashok Beach, Kovalam PO

Thiruvananthapuram-695 527, Kerala

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2016

Particulars	Note Nos.	Year Ended 31-03-2016 Amount in ₹	Year Ended 31-03-2015 Amount in ₹
1. INCOME			
Revenue From Operations	12	1,38,15,760	1,56,68,842
Other Income	13	34,800	12,35,951
TOTAL REVENUE		1,38,50,560	1,69,04,793
2. EXPENDITURE			
Cost of Material Consumed	14	41,91,570	54,06,766
Employee Benefit Expenses	15	89,40,636	1,08,96,625
Depreciation and Amortisation Expenses	7	11,64,500	14,38,057
Other Expenses	16	94,65,373	1,62,69,744
TOTAL EXPENDITURE		2,37,62,079	3,40,11,192
3. PROFIT			
Profit Before Tax (1 - 2)		(99,11,519)	(1,71,06,399)
Tax Expense:			
- Current Tax			
- Deferred Tax			
Profit for the Year		(99,11,519)	(1,71,06,399)
Earning Per Share			
- Basic		(31.12)	(927.18)
- Diluted		(31.12)	(927.18)

Significant Accounting Policies & Notes to Financial Statements

1 to 21

As per our report of even date

for P.MURALI & Co.,

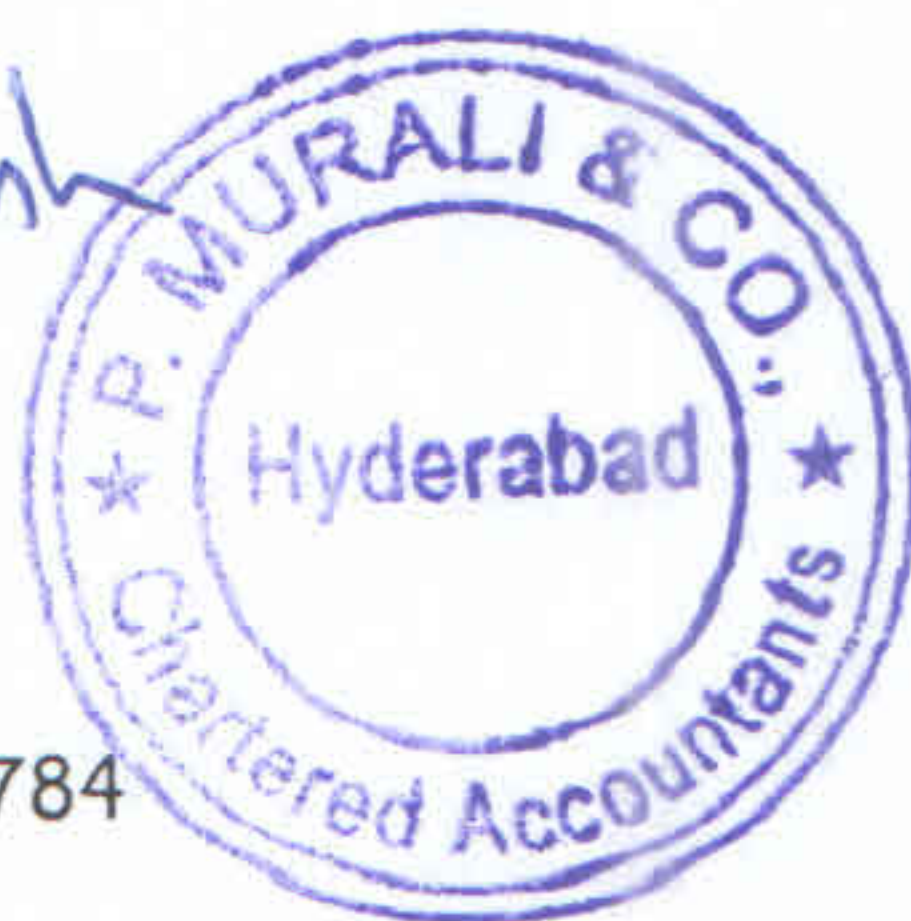
Chartered Accountants

FRN:007257S

M. V. Joshi

Partner

Membership No.024784



for and on behalf of the Board of Directors

BRIGHT RESORTS PRIVATE LIMITED

Y. RAJEEV REDDY

Director

DIN:00115430



Y. SIDDHARTH REDDY

Director

DIN:00815456

PLACE: HYDERABAD

DATE :25-05-2016

NOTES TO BALANCE SHEET

NOTE NO. 1 : SHARE CAPITAL

Particulars	Amount in ₹	
	As at 31-03-2016	As at 31-03-2015
Authorised Capital 320000 Equity Shares (Previous Year 20000 Equity Shares)	3,20,00,000	20,00,000
Issued, Subscribed & Fully Paid up: 318450 Equity Shares (Previous Year 18450 Equity Shares)	3,18,45,000	18,45,000
	3,18,45,000	18,45,000
Par Value per Share	100	100

Notes:

3 a. Terms /rights attached to equity shares

i. The Company has only one class of shares referred to as equity shares having a par value of Rs.100/-. Each Equity shareholder is entitled to one vote per share

Reconciliation of the number of shares outstanding

Total No of shares at opening accounting period	18,450	18,450
Add: No of shares issued during the year - Bonus Issue	-	-
Add: No of shares issued during the year - Cash Issue	-	-
Add: No of shares issued during the year - Other than Cash Issue	3,00,000	-
Less : No of shares Forfeited/Bought Back during the year	-	-
Total No of shares at end of accounting period	3,18,450	18,450

Shares in the Company held by each shareholder holding more than 5% shares of the Company

Name of the Shareholder	As at 31-03-2016	As at 31-03-2015
Country Club Hospitality & Holidays Limited	3,18,300	18,300
- No of Shares	99.95	99.19
- % held in the Company		

NOTE NO. 2 : RESERVES AND SURPLUS

Particulars	As at 31-03-2016	As at 31-03-2015
Subsidy	10,00,000	10,00,000
General Reserve		
As per last year Balance Sheet	8,00,000	8,00,000
Add: Transfer from statement of Profit and Loss account	-	-
	8,00,000	8,00,000
Surplus:		
Surplus in Statement of Profit and Loss		
As per last year Balance Sheet	(7,21,98,820)	(5,50,92,421)
Add: Current year Profit	(99,11,519)	(1,71,06,399)
	(8,21,10,339)	(7,21,98,820)
	(8,03,10,339)	(7,03,98,820)

NOTE NO. 3 : LONG - TERM BORROWINGS

Particulars	As at 31-03-2016	As at 31-03-2015
Unsecured		
Loans and Advances From Related Parties		
- Zen Garden Hotel Pvt Ltd	69,982	50,153
- Jade Resorts Pvt Ltd	16,42,685	7,43,365
- Country Club Hospitality & Holidays Limited	6,76,93,518	8,58,34,050
	6,94,06,185	8,66,27,568



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NOTE NO. 4 : TRADE PAYABLES

Particulars	Amount in ₹	
	As at 31-03-2016	As at 31-03-2015
Total Outstanding Dues to Micro and Small Enterprises	-	-
Others	4,87,108	11,33,270
	<u>4,87,108</u>	<u>11,33,270</u>

NOTE NO.5 : OTHER CURRENT LIABILITIES

Particulars	As at	
	31-03-2016	31-03-2015
Dues to Statutory Authorities	28,07,313	21,06,850
Other Liabilities	6,50,722	6,68,327
Creditors for Capital Goods	-	52,425
	<u>34,58,035</u>	<u>28,27,602</u>

NOTE NO.6 : SHORT - TERM PROVISIONS

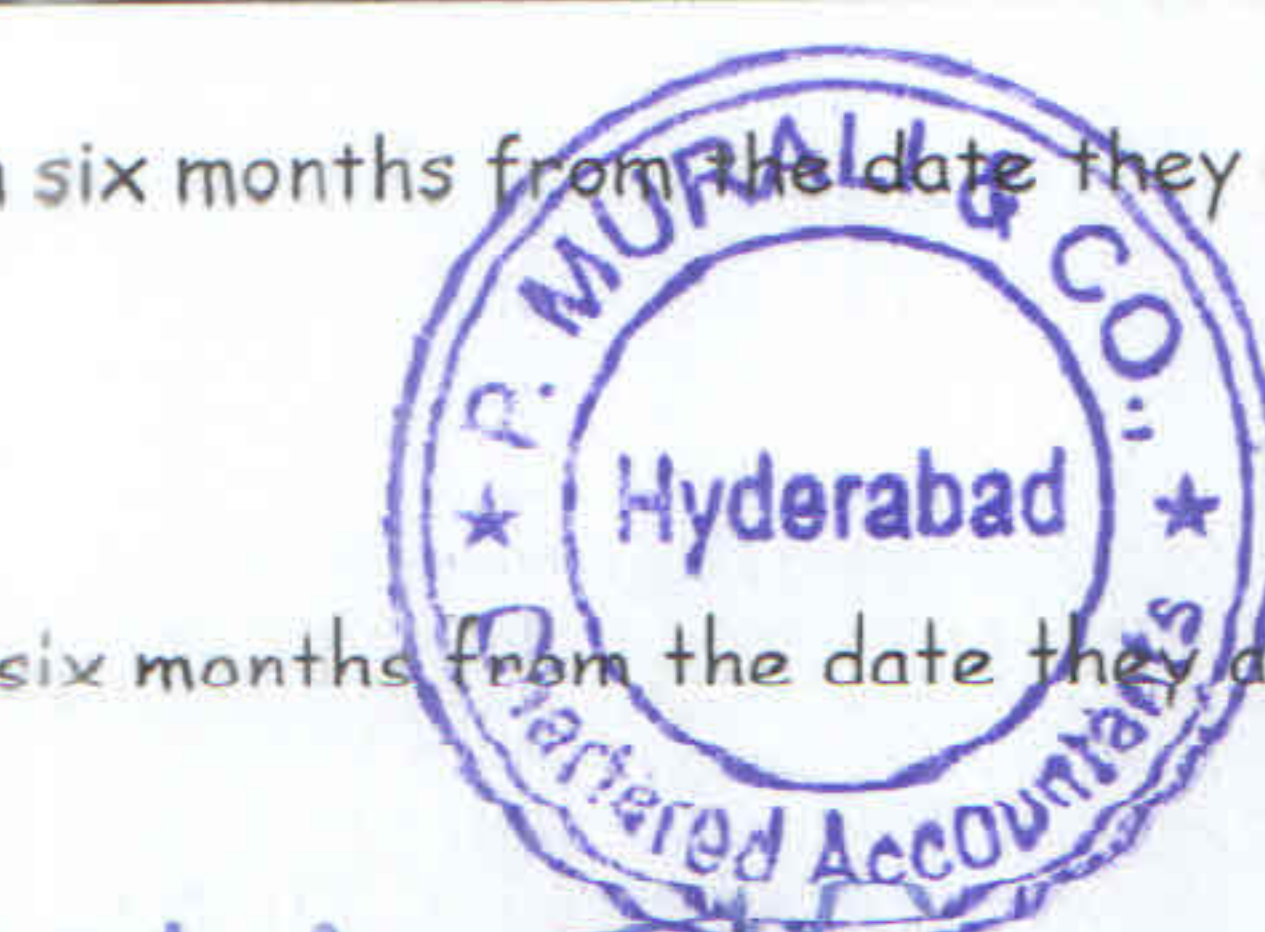
Particulars	As at	
	31-03-2016	31-03-2015
Provision for Employee Benefits		
- Salaries Payable (Includes Incentives)	6,76,629	13,96,549
- PF Payable	7,13,371	3,17,570
- ESIC Payable	1,20,276	74,851
- PT Payable	21,956	17,700
Others		
- TDS Payable	91,606	91,606
- Consultancy & Professional Charges Payable	45,372	67,416
- Provision for Expenses	12,78,637	13,36,914
	<u>29,47,847</u>	<u>33,02,606</u>

NOTE NO. 8 : LONG - TERM LOANS AND ADVANCES

Particulars	As at	
	31-03-2016	31-03-2015
Unsecured Considered Good		
Security Deposit	22,78,749	22,78,749
Loans and Advances to Related Parties		
- Aquarian Realtors Pvt Ltd	5,07,636	7,636
- JJ Arts & Entertainment Pvt Ltd Loan	14,10,202	12,08,425
	<u>41,96,587</u>	<u>34,94,810</u>

NOTE NO. 9 : TRADE RECEIVABLES

Particulars	As at	
	31-03-2016	31-03-2015
Receivables outstanding for more than six months from the date they are due for payment	-	-
Unsecured & Considered Good		
Receivables outstanding for less than six months from the date they are due for payment	52,13,769	6,84,940
Unsecured & Considered Good	<u>52,13,769</u>	<u>6,84,940</u>



NOTE NO. 10 : CASH AND CASH EQUIVALENTS		Amount in ₹	
Particulars	As at 31-03-2016	As at 31-03-2015	
Cash on hand	11,360	5,50,548	
Balances with banks :			
- Current Accounts	86,727	99,095	
- Fixed Deposits - with maturity of less/more than	98,087	6,49,643	

NOTE NO. 11 : SHORT TERM LOANS AND ADVANCES		Amount in ₹	
Particulars	As at 31-03-2016	As at 31-03-2015	
Loans and Advances to Employees			
Advances Recoverable in Cash or Kind - (Unsecured, Considered Good)	27,55,091	40,49,111	
	27,55,091	40,49,111	



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NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 12 : REVENUE FROM OPERATIONS

Particulars	Amount in ₹	
	Year Ended 31-03-2016	Year Ended 31-03-2015
Sales of Services		
Income from Hotel, Clubs & Resorts		
- Guest Accommodation	72,62,942	77,91,996
- Food & Beverages from Restaurant & Banquets	65,52,818	78,76,846
	<u>1,38,15,760</u>	<u>1,56,68,842</u>

NOTE NO. 13 : OTHER INCOME

Particulars	Year Ended	
	31-03-2016	31-03-2015
Commission - Boating & Travel	34,800	12,35,951
	<u>34,800</u>	<u>12,35,951</u>

NOTE NO. 14 : COST OF MATERIAL CONSUMED

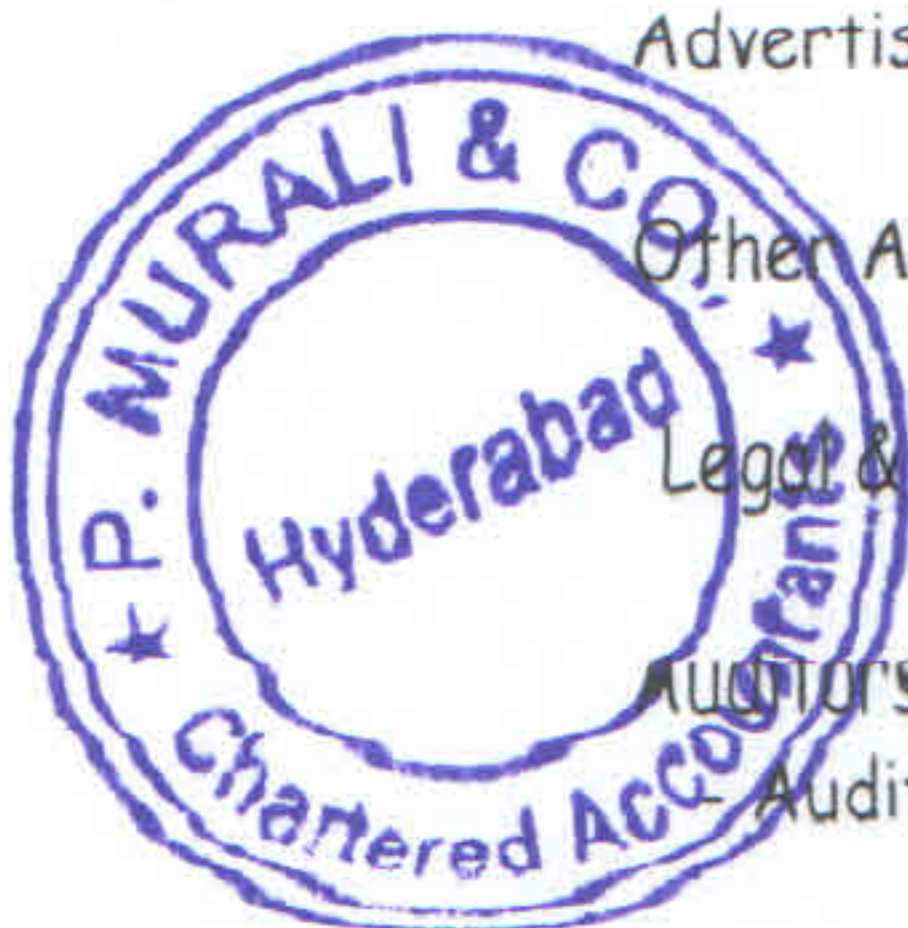
Particulars	Year Ended	
	31-03-2016	31-03-2015
Opening Stock of Food & Beverages, Stores and Operating Supplies	-	1,14,648
Add: Purchases	41,91,570	52,92,118
Less: Closing Stock of Food & Beverages, Stores and Operating Supplies	-	-
	<u>41,91,570</u>	<u>54,06,766</u>

NOTE NO. 15 : EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended	
	31-03-2016	31-03-2015
Salaries & Other Benefits	79,19,870	98,99,992
Contribution to Provident & Other Funds	6,93,565	6,00,196
Staff Welfare Expenses	3,27,201	3,96,437
	<u>89,40,636</u>	<u>1,08,96,625</u>

NOTE NO. 16 : OTHER EXPENSES

Particulars	Year Ended	
	31-03-2016	31-03-2015
Upkeep & Service Cost		
- Building Maintenance	7,150	6,66,177
- Repairs, Maintenance to other assets.	1,03,379	65,500
- Other Maintenance	10,94,807	41,22,215
Power & Fuel	35,76,568	40,04,854
Rent including Lease Rent	7,17,000	8,89,150
Rates & Taxes	21,57,543	57,976
Insurance	33,744	33,848
Finance Charges	53,793	47,874
Travelling & Conveyance	2,38,127	9,18,409
Printing & Stationery	34,788	3,04,493
Postage, Telegram & Telephones	2,64,416	3,63,861
Advertisement & Other Marketing Expenses	2,70,212	7,52,000
Other Administrative Expenses	8,90,046	39,03,215
Legal & Professional Charges.	1,000	1,17,700
Auditor's Remuneration Includes Audit Fee	22,800	22,472
	<u>94,65,373</u>	<u>1,62,69,744</u>



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NOTE NO. 7: FIXED ASSETS		GROSS BLOCK		DEPRECIATION		NET BLOCK	
PARTICULARS	AS ON 01.04.15	ADDITION	AS ON 31.03.2016	TOTAL AMOUNT PROVIDED DURING THE YEAR	TOTAL AMOUNT Deletions	31.03.2016	31.03.2015
Amount in ₹							
Tangible Assets							
Land	14,92,040		14,92,040			14,92,040	14,92,040
Building	58,30,732		58,30,732	2,83,957		55,46,775	58,30,732
Furniture & Fitting	6,06,951		6,06,951	1,89,551		4,17,400	6,06,951
Plant & Machinery							
- Plant & Machinery	2,85,135		2,85,135	51,610		2,33,525	2,85,135
- Air conditioners & Refrigerators	3,38,041	1,82,350	5,20,391	89,231		4,31,160	3,38,041
- Office Equipment	36,911		36,911	6,681		30,230	36,911
- Kitchen Equipment	5,44,767		5,44,767	98,603		4,46,164	5,44,767
- Crockery & Cutlery	1,41,959	20,000	1,61,959	28,751		1,33,208	1,41,959
- Electrical Fittings	11,70,142		11,70,142	2,11,796		9,58,346	11,70,142
- Health Club / Gym Equipment	16,442		16,442	2,976		13,466	16,442
- Generator - Motor Pump	40,167		40,167	7,270		32,897	40,167
- Televisions	52,754		52,754	9,548		43,206	52,754
- Telephone Instrument	42,571		42,571	7,705		34,866	42,571
- Electronic Equipment	13,822	23,363	37,185	2,872		34,313	13,822
- Lenin	3,51,485	12,800	3,64,285	64,081		3,00,204	3,51,485
- Sports Equipment	8,646		8,646	1,565		7,081	8,646
- Washing Machine	7,951		7,951	1,439		6,512	7,951
- Inverter	14,595		14,595	2,642		11,953	14,595
- Xerox Machine	21,496		21,496	3,891		17,605	21,496
- Mobile Phones	10,746		10,746	1,945		8,801	10,746
- Water Cooler/Aqua Guard	44,513		44,513	8,057		36,456	44,513
- Lockers	53,670		53,670	9,714		43,956	53,670
- EPABX System	90,696		90,696	16,416		74,280	90,696
- Fire Extinguishers	30,065		30,065	5,442		24,623	30,065
Computers							
- Computers	27,872		27,872	17,604		10,268	27,872
- Computer Accessories	38,502	37,565	76,067	30,102		45,965	38,502
Total - A	1,13,12,670	2,76,078	1,15,88,749	11,53,449	-	1,04,35,300	1,13,12,670
Previous Year	99,42,390	27,78,339	1,27,20,729	14,08,059		1,13,12,670	99,42,390
Intangible Assets							
- Software Development	17,497	-	17,497	11,051		6,446	17,497
Total - B	17,497	-	17,497	11,051	-	6,446	17,497
Previous Year	47,495		47,495	29,998		17,497	47,495
Grand Total (A+B)	1,13,30,168	2,76,078	1,16,06,246	11,64,500	-	1,04,41,746	1,13,30,167
Total Previous Year	99,89,884	27,78,339	1,27,68,225	14,38,057	-	1,13,30,167	99,89,884



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BRIGHT RESORTS PRIVATE LIMITED

"The Country Club Treasure Cove", Ashok Beach, Kovalam PO
Thiruvananthapuram-695 527, Kerala

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

Particulars	Current Year Amount in ₹	Previous Year Amount in ₹
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(99,11,519)	(1,71,06,399)
Adjustments for : -		
Depreciation	11,64,500	14,38,057
Interest Paid		
Interest Income		
Operating Cash Flow before Working Capital Changes	(87,47,019)	(1,56,68,342)
(Increase) / Decrease in Inventory	-	1,14,648
(Increase) / Decrease in Trade Receivables	(45,28,831)	7,94,931
(Increase) / Decrease in Short Term Loans & Advances	12,94,020	(20,40,375)
(Increase) / Decrease in Other Current Assets	-	3,29,013
Increase / (Decrease) in Trade Payables	(6,46,162)	(23,82,057)
Increase / (Decrease) in Other Current Liabilities	6,30,433	(4,10,216)
Increase / (Decrease) in Short Term Provisions	(3,54,759)	(13,29,881)
CASH GENERATED FROM OPERATIONS	(1,23,52,318)	(2,05,92,279)
Add: Prior Period Expenses	-	-
Less: Income Tax Paid		
CASH GENERATED FROM OPERATING ACTIVITIES	(1,23,52,318)	(2,05,92,279)
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of fixed Assets	(2,76,078)	(27,78,339)
Capital Work in Progress, Pre-operative Expenses	-	(33,41,854)
Interest Income		
(Increase) / Decrease in Long Term Loans & Advances	(7,01,777)	(11,27,480)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(9,77,855)	(72,47,673)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares	3,00,00,000	-
Proceeds/(Repayment) of Loan		
Share Premium and Capital Reserve		
Interest Paid		
Increase / (Decrease) in Long Term Liabilities	(1,72,21,383)	2,83,70,465
NET CASH USED IN FINANCING ACTIVITIES	1,27,78,617	2,83,70,465
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	(5,51,556)	5,30,513
Opening Balance of Cash & Cash Equivalents	6,49,643	1,19,131
Closing Balance of Cash & Cash Equivalents	98,087	6,49,643

As per our report of even date
for P.MURALI & Co.,

Chartered Accountants
FRN:0072575


M. V. Joshi
Partner
Membership No.024784



PLACE: HYDERABAD
DATE :25-05-2016

for and on behalf of the Board of Directors
BRIGHT RESORTS PRIVATE LIMITED




Y. RAJEEV REDDY
Director
DIN:00115430


Y. SIDDHARTH REDDY
Director
DIN:00815456

BRIGHT RESORTS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of accounting and preparation of financial statements

These financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) REVENUE RECOGNITION:

- i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- ii) Revenue is not recognized on the grounds of prudence, until realized in Respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

c) FIXED ASSETS

Fixed Assets are stated at cost less depreciation. Project expenses/ Pre-operative expenses are capitalized to the respective asset heads on a proportionate basis. Any capital grant or subsidy received is reduced from the cost of eligible assets.

d) DEPRECIATION:

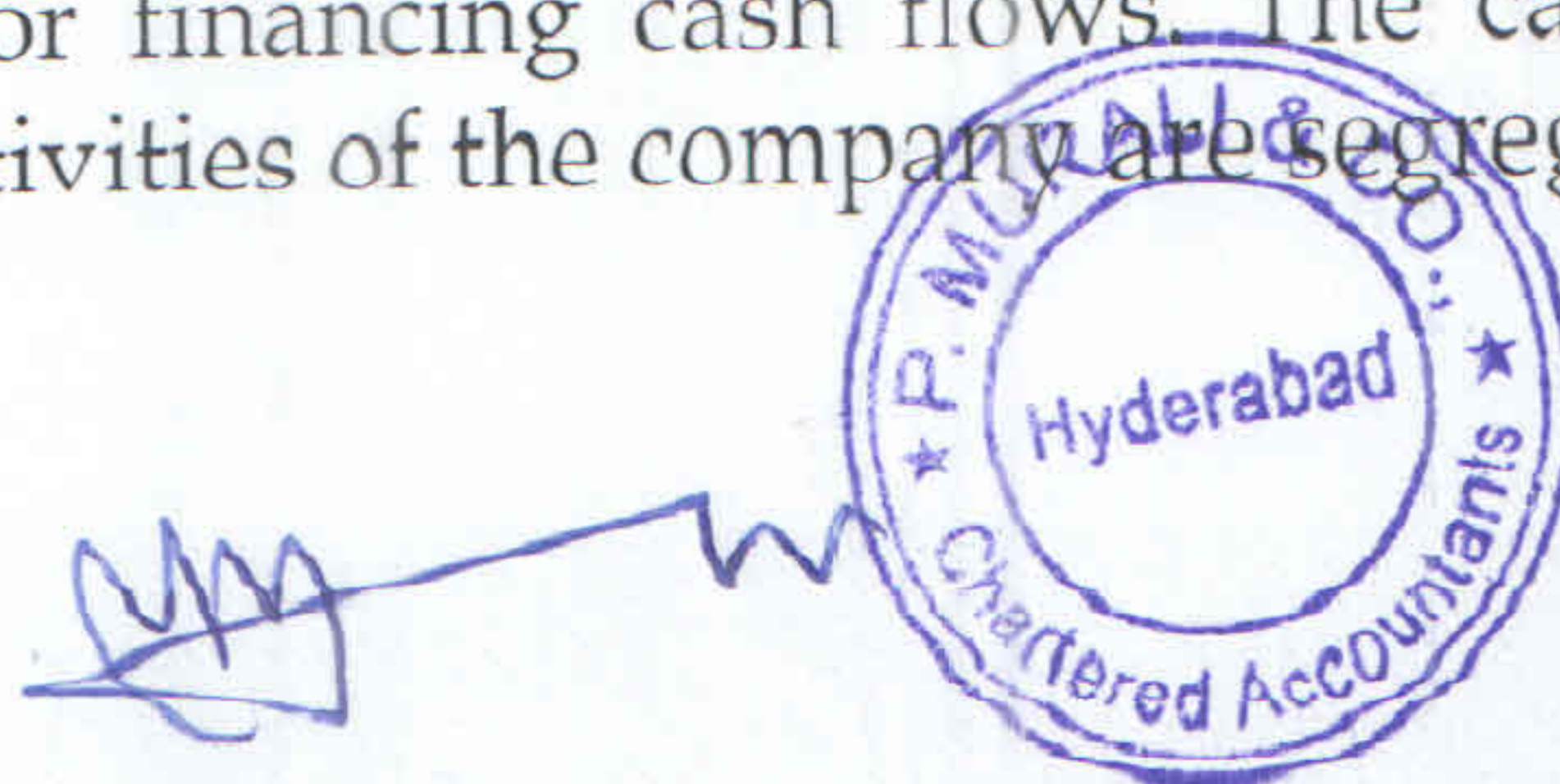
Depreciation has been calculated according to the provisions in pursuance of schedule II of companies act, 2013.

e) PROVISIONS

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation

f) CASH FLOW STATEMENT

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.



g)TAXATION:

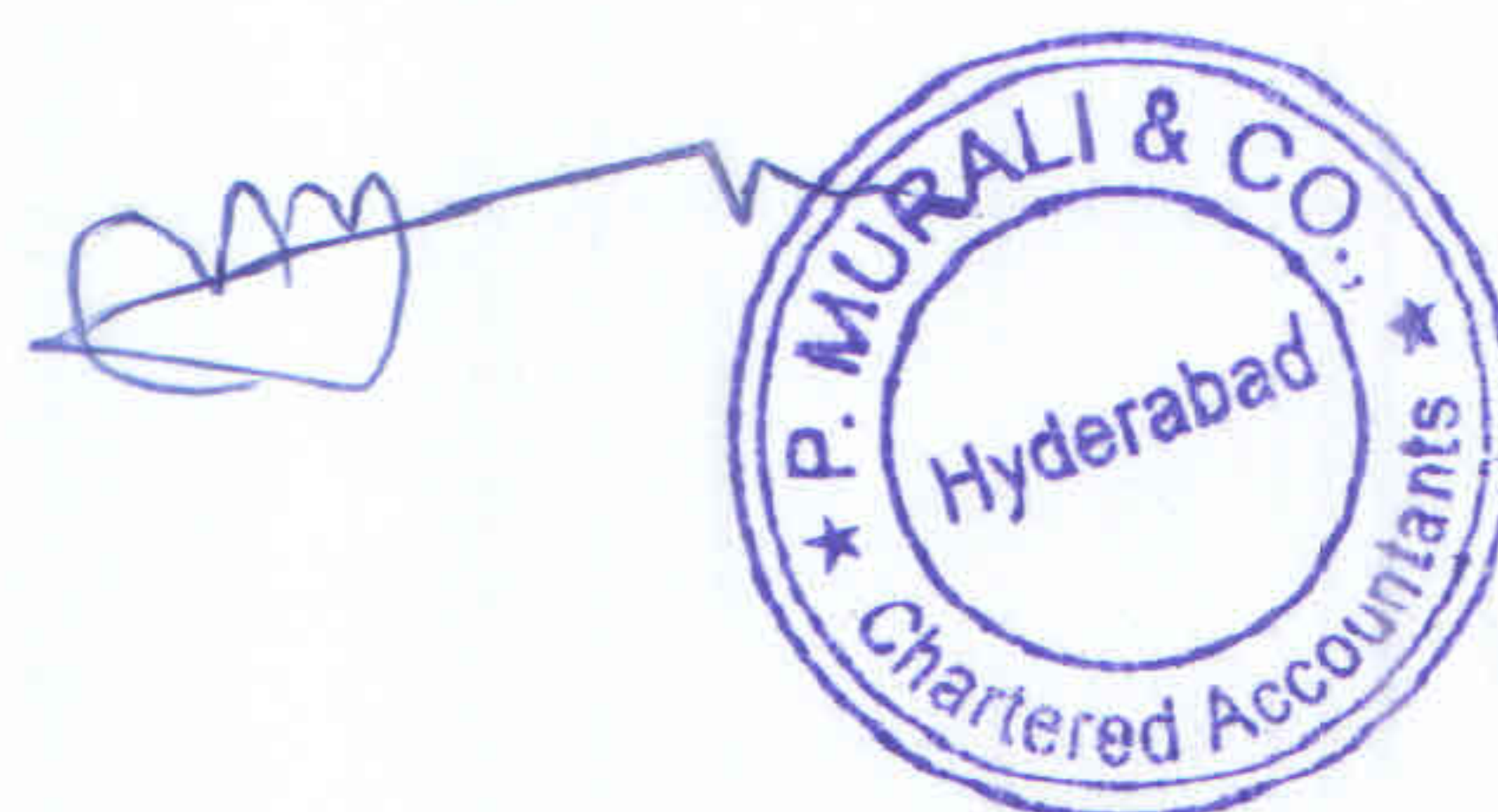
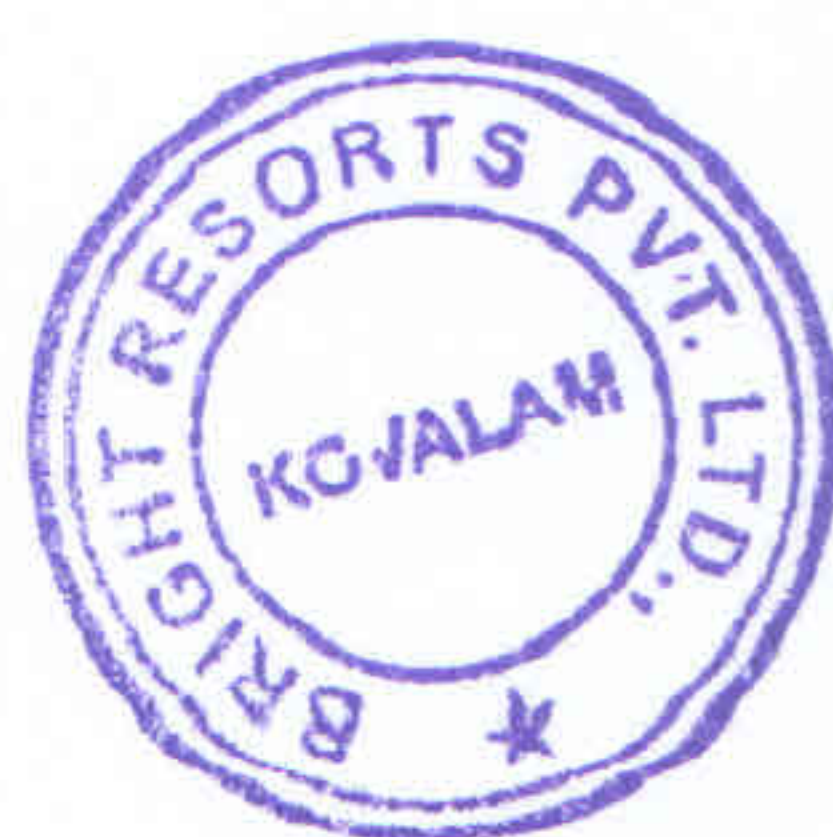
The current charge for income tax is calculated in accordance with the relevant tax Regulations applicable to the company.

Deferred tax asset or liability is recognized for future tax consequences attributable to the timing differences that result between profit offered for Income tax and the Profit as per the financial statements. Deferred tax asset or liability is measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

f) CAPITAL WORK IN PROGRESS:

Capital work in progress is carried at cost and incidental and attributable expenses including interest and depreciation on fixed assets in use during construction are carried as part of "Expenditure During Construction Period, Pending Allocation" to be allocated on major assets on commissioning of the project.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed under capital work-in-progress.



BRIGHT RESORTS PRIVATE LIMITED

Notes to Accounts

17. There are no dues to SSI Units outstanding for more than 45 days.

18. Auditors' Remuneration:

Particulars	31-03-2016 Rupees	31-03-2015 Rupees
Audit Fee	22,800/-	22,472/-

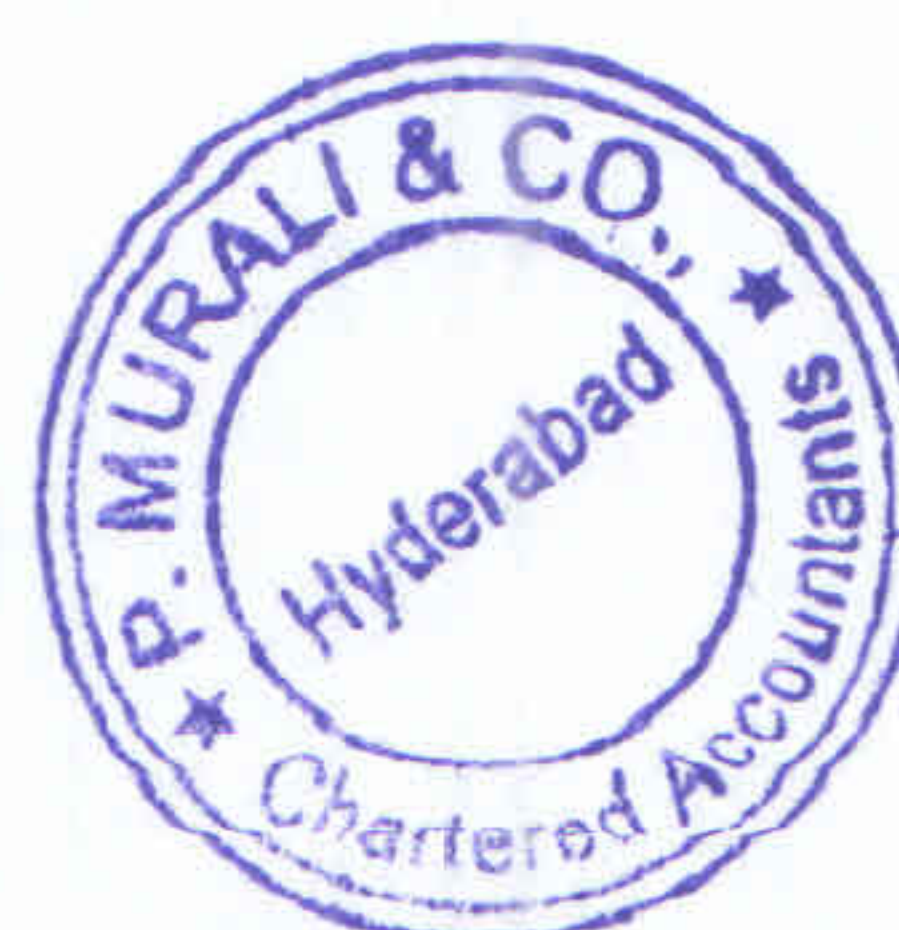
19. Previous years' figures are restated/regrouped/rearranged wherever necessary in order to conform to the current years' grouping and classifications.

20. RELATED PARTIES:

Name	Nature of Transaction	31-03-2016 Rupees	31-03-2015 Rupees
- Zen Garden Hotel Pvt Ltd	Advances From Related Parties	69,982	50,153
- Jade Resorts Pvt Ltd	Advances From Related Parties	16,42,685	7,43,365
- Country Club Hospitality & Holidays Limited	Advances From Related Parties	6,76,93,518	8,58,34,050
- Aquarian Realtors Pvt Ltd	Advances to Related Parties	5,07,636	7,636
- JJ Arts & Entertainments Pvt Ltd Loan	Advances to Related Parties	14,10,202	12,08,425



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21. Figures have been rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 21

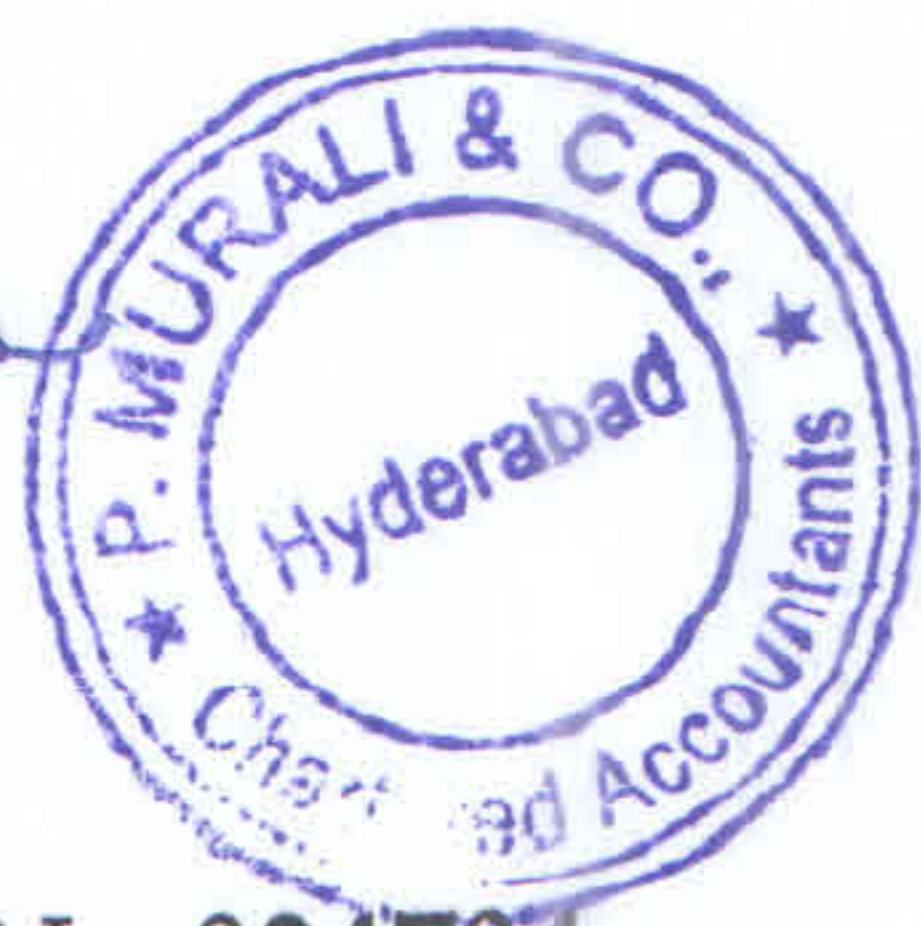
As per our report of even date
For P.Murali & Co.,
Chartered Accountants,
Firm's Regn.No:007257S

MV Joshi
Partner

Membership No.024784

Place : Hyderabad

Date : 25-05-2016



For and on behalf of the Board
For BRIGHT RESORTS PRIVATE LIMITED

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Y. Rajeev Reddy
Director

A handwritten signature in blue ink, consisting of a stylized 'Y' followed by a horizontal line and a diagonal stroke.

Y. Siddharth Reddy
Director

