

56th  
Annual Report  
2024-25



**EASTWEST HOTELS LIMITED**

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**BOARD OF DIRECTORS**

PREM KUMAR MENON (EXECUTIVE CHAIRMAN)  
INDRA PREM MENON  
J. SURI  
A. MURALI

**BANKERS :**  
STATE BANK OF INDIA  
Lady Curzon Road  
Bangalore - 560 001

**AUDITORS :**  
A.N.JAMBUNATHAN & CO  
Chartered Accountants  
13, Deivasigamani Road  
Lakshmipuram, Royapettah  
Chennai - 600 014

**REGISTERED OFFICE :**  
Gateway Hotel,  
66, Residency Road,  
Bangalore - 560 025

**ADMINISTRATIVE OFFICE :**  
3115, 6th 'C' Main, 13th Cross,  
HAL 2nd Stage, Indira Nagar,  
Bangalore - 560 008

**SHARE TRANSFER AGENTS:**  
INTEGRATED REGISTRY MANAGEMENT SERVICES P.LTD.  
30, Ramana Residency,  
4th Cross, Sampige Road,  
Malleswaram,  
BANGALORE - 560 003

**EASTWEST HOTELS LIMITED**  
**Regd. Off: Gateway Hotel, 66, Residency Road, Bangalore – 560 025.**  
**Tel: 9342502296**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 56<sup>th</sup> Annual General Meeting (“AGM”) of EASTWEST HOTELS LIMITED (“the Company”) for the financials year-2024-25 will be held on Monday, September 29, 2025 at 12.00 pm through Video Conferencing (“VC”) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2025 and the audited Statement of Profit and Loss and Cash flow Statement for the year ended on that date together with the reports of the directors along with the annexures and auditors thereon;

Members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited standalone financial statements of the Company including the Balance Sheet as at March 31, 2025, the statement of profit and loss, the cash flow statement for the year ended on that date, notes to financial statements, reports of the Board and Auditor's thereon be and are hereby received, considered and adopted.”

2. To declare a final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2025.

Members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** a final dividend of Rs.50/- per equity share (Rupee Fiffty) of Rs. 10/- each fully paid up be and is hereby declared for the financial year 2024-25.”

3. To appoint Mr. MURALI ANANTHASIVAN (DIN:00009311), Director, who retires by rotation and being eligible, offers himself for re-appointment.

Members are requested to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. MURALI ANANTHASIVAN (DIN: 00009311), who retires by rotation, be and is hereby re-appointed as Director liable to retire by rotation”.

**SPECIAL BUSINESS:**

**4. Resolution for continuation of Mr. Premkumar Menon as Whole-Time Director**

Members are requested to consider and if thought fit, to pass the following resolution as a Special Resolution:

Members are requested to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, the Securities and Exchange Board of India Regulations, for the time being in force and subject to such other approvals, if and as may be required, Mr. PREMKUMAR MENON (having DIN No: 00122008), who has already attained the age of 70 years and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as Whole-time Director, designated as Executive Chairman for a further period of five (5) years from July 1, 2025 to June 30, 2030 at the existing terms and conditions with further liberty to the Board, in such manner as may be agreed to between the Board and Mr. PREMKUMAR MENON in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

For and on behalf of the Board of Directors

Sd/-

Prem Kumar Menon  
Executive Chairman  
DIN No:00122008

Place: Bangalore  
Date: 22.08.2025

Registered office:  
66, Residency Road, Bangalore - Karnataka-560025  
CIN: U55101KA1969PLC001795

**NOTES:**

1. AGM of the Company is being conducted through VC in compliance with General Circular No. 09/2024 dated September 19, 2024 read with General Circular Nos. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, December 08, 2021, May 05, 2022 and December 28, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular 02/2022 dated May 05, 2022 and General Circular 21/2021 dated December 12, 2021 read with General Circular Nos 14/2020, 17/2020, 20/2020, No. 02/2021, No. 19/2021, No. 02/2022 and No. 10/2022, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular Nos. 14/2020, 17/2020, 20/2020, No. 02/2021, No. 19/2021, No. 02/2022 and No. 10/2022, the Notice calling the AGM has been uploaded on the website of the Company at [www.eastwesthotelsltd.com](http://www.eastwesthotelsltd.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular Nos. 14/2020, 17/2020, 20/2020, No. 02/2021, No. 19/2021, No. 02/2022, No. 10/2022, No. 09/2023 and 09/2024.

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8. The scrutinizer will submit the report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results declared along with scrutinizer's report shall be communicated to the CDSL and will also be displayed on company's website.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 23-09-2025 to 29-09-2025(both days inclusive).
10. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at 66, Residency Road, Bangalore - Karnataka-560025, Karnataka, India, which shall be the deemed Venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
11. In case of Joint Holders attending the AGM, only such Joint Holder whose name appear first in the order of names will be entitled to vote.
12. Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote electronically either during the remote e-voting period or during the AGM. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at [mailto:vinod259@gmail.com](mailto:mailtovinod259@gmail.com) with a copy marked to [eastwesthotels@gmail.com](mailto:eastwesthotels@gmail.com).
13. The Company has appointed Mr. Vinod Kumar , Practicing Company Secretary,(M.No A56994, CP 21530) as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
14. A member logging-in to the VC facility using the remote e-voting credentials shall be considered for record of attendance of such member at the AGM and such member attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. The Board of Directors has recommended a final dividend of Rs 50/- per equity share (Rupee Fifty) of Rs. 10/- each fully paid up for the year ended 31st March, 2025, subject to the approval of the members at the ensuing AGM. Dividend will be paid as per the mandate registered with the Company or with their respective Depository Participants through electronic clearing service or warrants/at-par cheques or demand drafts, as the case may be.
16. Dividend income is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at prescribed rates in the Income Tax Act, 1961. In general, no tax will be deducted on payment of dividend to category of members who are resident individuals (with valid PAN details updated in their folio/client ID records) and the total dividend amount payable to them does not exceed Rs.5,000/-. Members not falling in the said category, can contact company at [eastwesthotels@gmail.com](mailto:eastwesthotels@gmail.com).
17. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, members/claimants are requested to claim their dividends from the Company within the stipulated timeline.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on 26-09-2025 (9:00 AM) and ends on 28-09-2025 (5:00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22-09-2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03.10.2024**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are requested to visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page .The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in Demat mode with <b>NDSL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

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Type of shareholders	Login Method
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders holding securities in demat mode login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at at toll free no. 1800 21 09911</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000</p>

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(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **eastwesthotels@gmail.com** (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at [eastwesthotels@gmail.com](mailto:eastwesthotels@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**DIRECTORS' REPORT**

To,

The Members,

Your Directors have pleasure in presenting the 56<sup>th</sup> Annual Report on the business and operations of EASTWEST HOTELS LIMITED ("the Company") and the accounts for the Financial Year ended March 31, 2025.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:  
(IN '000s)**

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Gross Income	70,092	58,206
Profit Before Interest, Depreciation & Tax	51,579	40,950
Interest/Finance Charges	1,283	3,899
Depreciation	2,281	3,860
Net Profit Before Tax	48,015	33,191
Provision for Tax	8,470	24,810
Net Profit After Tax	39,545	8,381
Balance of Profit brought forward	164,947	1,68,255
Add: Current Year Profit after tax	39,545	8,381
Proposed Dividend on Equity Shares	-17,814	-10,688
Tax on proposed Dividend	-	-
Transfer to General Reserve	-1,000	-1,000
Surplus carried to Balance Sheet	185,679	164,947

**2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR :**

**a) GATEWAY HOTEL, BANGALORE (NOW KNOWN AS TAJ VIVANTA ON RESIDENCY ROAD)**

Your Board is extremely happy to report that the Gross Income of your company in FY24-25 set a new record at Rs 700.92 lakhs. The record income was mainly powered by the high the License fee of Rs 6,70,50,707 received by your Company during the financial year 2024-25 from M/s Indian Hotels Company Ltd. [IHCL] in respect of Gateway Hotel, Bangalore, as compared to Rs 5,53,50,947/- in the previous year.

**b) OUTLOOK FOR THE CURRENT YEAR FINANCIAL YEAR 2024-25**

- The hotel industry has experienced strong economic growth in 2024-2025, particularly in India, driven by robust domestic leisure travel, business travel, and infrastructure development. Key trends include a rising demand for premium hotel stays, increased interest in tier-II cities and niche tourism, and the growing influence of technology. Your directors are happy to say that your company has profit of Rs.3,95,45,499 /- as compared to previous year of profit Rs.83,80,772/-
- Your Directors are also happy to report that subsequent to the Balance Sheet date, on 27-05-2025 the company has received a sum of Rs 28,77,36,256/- (Gross amount Rs 31,97,06,951 less TDS of Rs 3,19,70,695/-) through Thiruvananthapuram Sub Court in respect our successful claim in the court for enhanced compensation in respect of the company's land at Trivandrum which was compulsorily acquired by Kerala State Road Transport Corporation (a Kerala Government enterprise) for public infrastructure. The company intends to utilize the proceeds for enhancement/diversification of the company's business

**3. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business.

**4. DIVIDEND**

Despite the need to retain funds for expansion. Diversification your director's have felt that our shareholders need to be rewarded for their faith and confidence in the company, and hence your director's have recommended a dividend of Rs 50/- per equity share (Rupee Fifty) of Rs. 10/- each fully paid up for the year ended 31<sup>st</sup> March, 2025.

**5. RESERVES:**

The Company has transferred Rs.10,00,000/- to General Reserve during the financial year.

**6. SHARE CAPITAL:**

The paid-up equity share capital of the Company stands at Rs. 35,62,710/- comprising of 3,56,271 equity shares of Rs.10/- each.

The Company has not issued any Equity Shares / Shares with differential rights during the year under review.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. PREMKUMAR MENON was appointed as an Executive Chairman and Director of the Company with effect from July 1, 2020. Consequently, from the date of notification of Section 196 (2) of Companies Act, 2013 and in terms of said provision, he was appointed to hold office of managerial person for a term not exceeding 5 years i.e. from July 1, 2020 to June 30, 2025.

The Board wishes to retain his services, in light of his vast knowledge and experience, and recommends for his re-appointment in the ensuing shareholders meeting.

Mr. MURALI ANANTHASIVAN (DIN: 00009311), who is longest in office, retires by rotation under Article 119 of the Company's Articles of Association and being eligible, offers himself for re-appointment. The provisions of Section 149 of the Companies Act, 2013 for appointment of Independent Directors do not apply to your Company. The other Directors shall continue to be the Directors of the Company.

**8. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

Company does not have any Subsidiary, Joint venture or Associate Company.

**9. PARTICULARS OF WHOLE-TIME DIRECTOR EMPLOYEES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as **Annexure I**

**10. MEETINGS:**

The Board of Directors duly met 5 (five) times during the financial year 2024-25 are 02.05.2024, 27.06.2024, 27.08.2024, 28.11.2024 and 20.02.2025.

**11. AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, the members are to ratify the appointment of M/s. A N Jambunathan & Co, Chartered Accountants, (Registration No. 001250S), Chennai as Statutory Auditors of the Company from the conclusion of this annual general meeting till the conclusion of the next annual general meeting as indicated in the Notice of this annual general meeting.

**12. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit provisions not applicable to the Company.

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

The provisions of the Companies Act, 2013 and the Rules made thereunder with regard to Corporate Social Responsibility are not applicable.

**14. 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 are not applicable to the Company.

**15. INTERNAL AUDIT & CONTROLS:**

The Company is not required to have any internal auditor as the provisions pertaining to Internal Audit is not applicable to the Company. Though the Company does not have an internal audit, there is internal control systems and procedures in place, having regard to the nature of transactions and size of the Company.

**16. ISSUE OF EMPLOYEE STOCK OPTIONS:**

The Company has not issued any stock options to employees at anytime in the past and hence no disclosure is furnished by the Board of Directors in this regard.

**17. RISK MANAGEMENT POLICY:**

Your Director's periodically review the various risks which may impact the operations of the Company.

**18. COPY OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return of the Company for financial year 2023-24 prepared in accordance with Section 92(1) of the Act has been placed on the website and is available at <http://www.eastwesthotelsltd.com/>

**19. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There are no Material changes / commitments that occurred during the period from the close of the financial year of the Company to which the balance sheet relates and the date of the report.

**20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS DURING THE YEAR:**

There are no significant and material orders passed by the regulators / courts / tribunals impacting the Company's operations / status.

**21. DEPOSITS:**

There are no deposits accepted, unpaid or unclaimed at the beginning / end of the year.

**22. DECLARATION BY DIRECTOR:**

During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company and notice of the general meeting have been duly served to all the members of the Company.

The Board Meetings and General Meeting have been duly convened and held and minutes of Board Meetings and General Meeting have been prepared and maintained as per the provisions of the Companies Act, 2013. The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act, 2013.

**23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

There are no loans, guarantees or investments made during the year falling under section 186 of the Companies Act, 2013.

**24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of every contract or 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 arm's length transactions under third proviso thereto are disclosed in Form No. AOC-2. See **Annexure II**.

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

Your Company is not an energy intensive unit. The Company has not acquired any technology nor was there any technology absorption.

**Foreign exchange earnings and Outgo:**

During the year there was no foreign exchange and there is a foreign exchange outgo

**26. DIRECTORS' RESPONSIBILITY STATEMENT:**

In respect of the Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, it is confirmed that;

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) As the Company is not a listed Company, confirmation regarding the internal financial controls to be followed by the company is not applicable. However, there is internal control systems and procedures in place, having regard to the nature of transactions and size of the Company.

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**27. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:  
TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND  
PROTECTION FUND ("IEPF")**

## EASTWEST HOTELS LIMITED

Pursuant to Section 124 and 125 of Companies Act, 2013, and other applicable provisions if any, of the aforesaid Act, all unclaimed / unpaid dividend for a period of seven years from the date they became due for payment, in relation to the Company, has been transferred.

The unclaimed unpaid dividend for the year 17-18 will be transferred to IEPF after the Annual General Meeting. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the Financial Year 2018-19 onwards are requested to make their claims without any delay. Pursuant to Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting Audit Transfer and Refund) Rules, 2016 as amended by the Ministry of Corporate Affairs with effect from 28th February, 2017 ("the Rules"), in case the beneficial owner has not encashed dividend warrant(s) during the last seven years, the shares pertaining to such beneficial owners are also required to be transferred to the Fund established by the Authority.

Shareholders are therefore requested to contact Integrated Registry Management Services Pvt Ltd, Registrar and Share Transfer Agent with respect to their unclaimed dividends.

### **28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There are no employees in the Company thus it is not required to constitute Internal Complaints Committee (ICC) pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act 2013' as the same is not applicable on the Company.

### **29. PREVENTION OF SEXUAL HARASSMENT (NOT APPLICABLE ON SMALL COMPANIES AND OPCs)**

As the company does not have any employees the provisions related to prevention of sexual harassment is not applicable.

### **30. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961 (not applicable on small companies and OPCs - check for female KMP, MD, WTD If female employees exist)**

As the company does not have any employees the provisions related to maternity benefits is not applicable.

### **31. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR**

- FEMALE 0
- MALE 0
- TRANSGENDER 0

### **32. VIGIL MECHANISM**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

### **33. ACKNOWLEDGEMENTS:**

Your Director's wish to place on record their appreciation for the co-operation extended to the Company by the Shareholders, Customers, Suppliers, Employees, Service providers, Bankers and others during the year under review.

For and on behalf of the Board of Directors of  
EASTWEST HOTELS LIMITED

Sd/-

Prem Kumar Menon  
Executive Chairman  
DIN. No: 00122008

Place: Bangalore  
Date: 22.08.2025

EASTWEST HOTELS LIMITED

**(Annexure forming part of Directors' Report)**  
**ANNEXURE I**  
**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A) REMUNERATION TO MANAGING DIRECTOR/WHOLETIME DIRECTOR/MANAGER

Name of Whole-time Director	Mr PREM KUMAR MENON
Designation	Executive Chairman

REMUNERATION DETAILS

Sl. No	Particulars of Remuneration	Total Amount (Rs)
1	Gross Salary	
	a)Salary as per provisions contained in Sec 17(1) of the Income Tax Act 1961	NIL
	b)Value of Perquisites under Sec 17(2) of the Income Tax Act 1961	NIL
	c)Profits in Lieu of Salary under Sec 17(3) of the Income Tax Act 1961	NIL
2	Stock Options	NIL
3	Sweat Equity	NIL
4	Commission	
	a)As a percentage of Profit	24,00,789
	b) Others	NIL
5	Other Remuneration (Sitting Fee)	25,000
6	Total Remuneration	24,25,789

B) REMUNERATION TO OTHER DIRECTORS

Sl. No	Particulars of Remuneration	Name of Director				Total Amount (Rs)
		Mr Prem Kumar Menon	Mrs Indra Prem Menon	Mr Murali Ananthasivan	Mr Jagannathan Suri	
1	Board Meeting Sitting Fees	25,000	25,000	25,000	25,000	1,00,000
2	Commission	24,00,789	NIL	NIL	NIL	NIL
3	Others	NIL	NIL	NIL	NIL	NIL
4	Total	24,25,789	25,000	25,000	25,000	1,00,000

C) TOTAL MANAGERIAL REMUNERATION IN THE FORM OF COMMISSION TO DIRECTORS: Rs. 24,00,789/- (Excluding Sitting fees)

D) CEILING ON REMUNERATION TO ALL DIRECTORS AS PER THE ACT AT 11% OF PROFITS BEFORE CHARGING EXECUTIVE CHAIRMAN'S COMMISSION:Rs 52,81,734.91

E) CEILING ON REMUNERATION TO EACH EXECUTIVE DIRECTORS AS PER THE ACT AT 5 % OF PROFITS BEFORE CHARGING EXECUTIVE CHAIRMAN'S COMMISSION:Rs. 24,00,788.60

EASTWEST HOTELS LIMITED

- F) REMUNERATION TO KEY MANAGERIAL PERSONNEL (Other than Directors): NIL
- G) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (On Company, Director and other Officers in Default): NIL

For and on behalf of the Board of Directors

Sd/-  
Prem Kumar Menon  
Executive Chairman

Place: Bangalore  
Date: 22.08.2025

EASTWEST HOTELS LIMITED

**ANNEXURE II**

**FORM NO AOC2**

**(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 or arrangements entered into by the company with related parties referred to in subsection 1 of Section 188 of the Companies Act 2013, including certain arms-length transactions under third proviso thereto

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARMS LENGTH BASIS: NIL

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARMS LENGTH BASIS;

Sl. No	Particulars	NAME OF DIRECTORS	
1	Name of the related party and nature of relationship	Suri Consultants Pvt Ltd, in which Mr Jagannathan Suri, a Director, is a Director	Indra Prem Menon, Director of the company
2	Nature of contract /arrangement/transaction	Consultancy charges paid	Commission Received on Room Sales
3	Duration of contract /arrangement/transaction	Based on Service Invoice	Based on Room Rent Sales
4	Salient terms of the contract / arrangement/ transaction, including the value, if any	Rs 12,00,000	Rs.2,10,000
5	Dates of approval by the Board, if any	30/3/18	On going

For and on behalf of the Board of Directors

Sd/-  
Prem Kumar Menon  
Executive Chairman

Place: Bangalore  
Date: 22.08.2025

## EASTWEST HOTELS LIMITED

**A.N.JAMBUNATHAN & CO.**  
**Chartered Accountants**

Phone: 2811 5244, 2811 7616  
New No. 29, [Old No. 13],  
Deivasigamani Road, Lakshmipuram,  
Royapettah, Chennai – 600 014

### **INDEPENDENT AUDITORS REPORT**

**To the Members of EASTWEST HOTELS LIMITED**

#### **Opinion**

We have audited the accompanying financial statements of East West Hotels Limited, which comprise the Balance Sheet as at March 31, 2025, and the statement of Profit and Loss and Cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information as required by the Companies Act, 2013 ('Act') in the manner required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and cash flow for the year ended on the date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 requirement that are relevant to our audit of the financial statements under the provisions of the Act 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.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted Company.

#### **Information other than the financial statements and Auditors' report thereon**

The Company's board of directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report Business Responsibility report but does not include the financial statements and our Auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these 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 the adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgement 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 omission, misrepresentation, 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 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, relating safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (1) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2024. The Company has used accounting software for maintaining its books of account which does not have the audit trail (edit log) feature as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. Consequently, we were unable to verify the operation and preservation of the audit trail throughout the year.
- (h) 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 to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of section 197 of the Act, and

EASTWEST HOTELS LIMITED

- (l) 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;
- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 30 and Note 31
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There are no unclaimed dividends due to be transferred to Investor education and protection fund.

**For A.N. Jambunathan & Co**  
**Chartered Accountants**  
**Firm Registration No. 001250S**

**Sd/-**

**(J.Srinivasan)**  
**Partner**  
**Membership No.014881**

**Place: Bangalore**  
**Date: 22.08.2025**

**Annexure "A" to the Independent Auditors' Report**

i. In respect of the Company's Plant, Property and equipment and Intangible assets:

(a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

B. The company does not have any intangible assets to report on.

(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and examined by us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the title deeds of the immovable properties included in fixed assets are held in the name of the company.

(d) According to the information and explanation provided to us and based on the records examined by us, the company has not revalued any of its Property, Plant, and Equipment.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and Rules made thereunder. Accordingly, reporting under 3(i)(e) clause of the Order is not applicable.

ii. (a) The Company has no stock of finished goods, stores, spare parts and raw materials during the year and hence physical verification and valuation thereof do not arise.

(b) During the year, the company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence reporting under this clause is not applicable.

iii. According to information and explanation given to us, the Company has not granted any loan secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the order is not applicable.

iv. In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the order is not applicable.

v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3(v) of the order is not applicable.

vi. The Central Government of India has not prescribed the maintenance of cost records under the sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3(vi) of the order is not applicable.

vii. In respect of statutory dues:

(a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' State Insurance, Income tax, Sales tax, Service tax, Goods and Service tax, Duty of Customs, Duty of Excise, Value Added tax, cess and other material statutory dues, wherever applicable, have been regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State insurance, Income tax, Goods and Service tax, Duty of Customs, Duty of excise, Value added tax, cess and other material statutory dues, wherever applicable, were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us, the Company did not have any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

## EASTWEST HOTELS LIMITED

ix. In our opinion and according to the information and explanation given to us,

- (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders during the year.
- (b) the company is not declared as wilful defaulter by any bank or financial institution or other lender during the year.
- (c) The company has not obtained any term loan during the year.
- (d) The company has not utilized short term funds for long term purposes.
- (e) The company does not have subsidiaries, associates or joint ventures. Accordingly reporting under clause 3(ix)(e) and 3(ix)(f) is not applicable.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

(b) According to the information and explanation given to us and on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, the Company has not received any whistle-blower complaint during the year and up to the date of this report.

xii. The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the order is not applicable to the Company.

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

In our opinion and according to the information and explanation given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the Provisions of Section 197 read with Schedule V to the Act.

xiv. The company is not required to have an internal audit system under the provisions of section 138 of companies act, 2013. Therefore the reporting under this clause of the order is not applicable.

xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors of persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year

xviii. There has been no resignation by the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

EASTWEST HOTELS LIMITED

xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and more particularly, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. The provisions relating to Corporate Social Responsibility under Section 135 of the companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable to the Company as it does not have any subsidiaries, joint ventures or associate companies

**For A.N.Jambunathan & Co**  
**Chartered Accountants**  
**Firm Registration No. 001250S**

**Sd/-**

**(J. Srinivasan)**  
**Partner**  
**Membership No. 014881**

**Place: Bangalore**  
**Date: 22.08.2025**

**ANNEXURE “ B “ TO THE INDEPENDENT AUDITOR'S REPORT**

1. We have audited the internal financial controls over financial reporting of East West Hotels Limited, as of March 31, 2025 in conjunction with our audit of the financial Statements of the company for the year ended on that date.

**Management's Responsibility for internal Financial Controls**

2. 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. 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, 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 companies Act, 2013.

**Auditor's Responsibility**

3. 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 Guidance note on Audit of Internal Financial Controls Over financial Reporting ( the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

4. 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 includes obtaining and 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 auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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**

6. 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 expenditure of the company are being made only in accordance with the authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Limitations of Internal Financial Controls over Financial Reporting**

7. 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 control 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**

8. 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 March 31, 2025, 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.

**For A.N.Jambunathan & Co**  
**Chartered Accountants**  
**Firm Registration No. 001250S**

**Sd/-**

**(J. Srinivasan)**  
**Partner**  
**Membership No. 014881**

**Place: Bangalore**

**Date: 22.08.2025**

EASTWEST HOTELS LIMITED

<b>EASTWEST HOTELS LIMITED</b>			
<b>Admin Off: No. 3115, 6th C Main, 13th Cross, HAL 2nd Stage, Indiranagar, Bangalore - 560008</b>			
<b>BALANCE SHEET FOR THE YEAR ENDED ( Rounded Off in '000)</b>			
<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>AS AT 31.03.2025</b>	<b>As at 31.03.2024</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
1) Shareholders' Funds			
a) Share Capital	1	3,563	3,563
b) Reserves and Surplus	2	245,611	223,879
2) Non-Current Liabilities			
a) Long Term Borrowings	3	10,757	5,647
b) Deferred Tax Liability [Net]	4	1,547	1,603
c) Other Long Term Liabilities	5	5,000	5,000
3) Current Liabilities			
a) Trade Payables	6	3,562	2,814
b) Other Current Liabilities	7	5,298	33,395
c) Short Term Provisions	8	110,699	95,047
<b>TOTAL</b>		<b>386,037</b>	<b>370,948</b>
<b><u>ASSETS</u></b>			
1) Non-Current Assets			
a) Property, Plant & Equipment and Intangible assets	9	175,237	164,456
(i) Property, Plant & Equipment			
(ii) Intangible assets			
(iii) Capital Work in Progress	10	-	1,746
(iv) Intangible assets under development			
c) Non-Current Investments	11	41,000	41,000
d) Long Term Loans and Advances	12	1,973	1,973
2) Current Assets			
a) Cash and Cash Equivalents	13	62,136	57,929
b) Trade Receivables	14	7,100	5,763
c) Short Term Loans and Advances	15	2,089	8,016
d) Other Current Assets	16	96,502	90,067
<b>TOTAL</b>		<b>386,037</b>	<b>370,948</b>
Place: Bangalore Date: 22.08.2025		As per our Report of even date For A.N.Jambunathan & Co. Chartered Accountants [Firm Regn No. 001250S]	
Sd/-  <b>PREM KUMAR MENON</b> Executive Director DIN: 00122008	Sd/-  <b>INDRA PREM MENON</b> Director DIN: 00121917	Sd/-  <b>J. SURI</b> Director DIN: 00265983	Sd/-  <b>CA.J.SRINIVASAN</b> PARTNER MEMBERSHIP NO: 014881

EASTWEST HOTELS LIMITED

EASTWEST HOTELS LIMITED					
Admin Off: No. 3115, 6th C Main, 13th Cross, HAL 2nd Stage, Indiranagar, Bangalore - 560008					
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED (Rounded Off In '000)					
PARTICULARS	NOTE NO.	Y.E. 31.03.2025		Y.E. 31.03.2024	
<b>INCOME</b>					
a) Revenue from Operations	17	67,051		55,351	
b) Other Income	18	3,042	70,092	2,855	58,206
<b>TOTAL INCOME</b>			<b>70,092</b>		<b>58,206</b>
<b>EXPENDITURE</b>					
a) Cost of Materials consumed	19				
b) Employee Benefits Expense	20	2,666		1,790	
c) Finance Costs	21	1,283		3,899	
d) Depreciation & Amortisation Expense	22	2,281		3,860	
e) Other Expenses	23	15,848		15,466	
<b>TOTAL EXPENDITURE</b>			<b>22,078</b>		<b>25,015</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>			<b>48,015</b>		<b>33,191</b>
Exceptional Items			-		-
Profit Before Extraordinary Items			48,015		33,191
Extraordinary Items			-		-
Profit Before Tax			48,015		33,191
Tax Expenses					
Current Tax		8,526		6,512	
Previous year tax		0		18,795	
Deferred Tax		(56)	8,470	(497)	24,811
			-		-
Profit For The Year			<b>39,545</b>		<b>8,381</b>
Earnings Per Equity Share					
Basic (Rs. 10 per share)			111		23.52
Diluted (Rs. 10 per share)			111		23.52
Significant Accounting Policies	24				
Place: Bangalore Date: 22.08.2025		As per our Report of even date For A.N.Jambunathan & Co. Chartered Accountants [Firm Regn No. 001250S]			
Sd/-	Sd/-	Sd/-	Sd/-		
<b>PREM KUMAR MENON</b> Executive Director DIN: 00122008	<b>INDRA PREM MENON</b> Director DIN: 00121917	<b>J.SURI</b> Director DIN: 00265983	<b>CA.J.SRINIVASAN</b> PARTNER MEMBERSHIP NO: 014881		

EASTWEST HOTELS LIMITED

EASTWEST HOTELS LIMITED			
Admin Off: No. 3115, 6th C Main, 13th Cross, HAL 2nd Stage, Indiranagar, Bangalore - 560 008			
CASH FLOW STATEMENT FOR THE YEAR ENDED (Rounded Off in '000)			
Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024
<b><u>A. Cash Flows from Operating Activities:</u></b>			
Net Profit Before Tax		48,015	33,191
<b><u>Adjustment For:</u></b>			
Depreciation	2,281		3,860
Interest Income	(3,042)		(2,855)
Interest Expense	1,283		3,899
Loss on sale of asset	174	695	4,904
Operating Profit Before Working Capital Changes		48,710	38,095
<b><u>Adjustments for:</u></b>			
(Increase)/Decrease in Current Assets	5,254		(15,195)
Increase/(Decrease) in Current Liabilities	27,349	(20,095)	7,352
<b>Cash Generated from Operations</b>		26,615	45,448
Less Income Tax	(7,100)		5,830
<b>Net Cash from Operating Activities</b>		19,515	45,448
<b><u>B. Cash Flows from Investing Activities</u></b>			
Purchase of Fixed Assets & Capital Work in Progress	(11,540)		(2,433)
Interest Received	3,042		2,855
Receipts from Long Term Loans and Advances	-		-
Sale of vehicle	51		422
<b>Net Cash from Investing Activities</b>		(8,448)	422
<b><u>C. Cash Flows from Financing Activities</u></b>			
Repayment of Loans	5,110		(23,938)
Interest Paid	(1,283)		(3,899)
Dividend paid	(10,688)	(6,861)	(10,688)
<b>Net Cash from from Financing Activities</b>		(6,861)	(38,525)
Net Increase/(Decrease) in Cash & Cash Equivalents		4,206	1,515
<b>Opening Cash &amp; Cash Equivalents</b>		57,929	56,414
<b>Closing Cash &amp; Cash Equivalents</b>		62,135	57,929

**Notes:**

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3, "Cash Flow Statement".

2) The figures of the previous year have been recast, rearranged and regrouped wherever considered necessary.

PLACE: BANGALORE

DATE: 22.08.2025

AS PER OUR REPORT OF EVEN DATE  
FOR A N JAMBUNATHAN & CO  
CHARTERED ACCOUNTANT  
[FIRM REG NO: 001250S]

Sd/-  
PREM KUMAR MENON  
EXECUTIVE DIRECTOR  
DIN: 00122008

Sd/-  
INDRA PREM MENON  
DIRECTOR  
DIN: 00121917

Sd/-  
J. SURI  
DIRECTOR  
DIN: 00265983

Sd/-  
CA.J.SRINIVASAN  
PARTNER  
[MEMBERSHIP NO: 014881]

## EASTWEST HOTELS LIMITED

NOTE TO THE ACCOUNTS FOR THE YEAR ENDED ( Rounded off In '000)

1. SHARE CAPITAL	AS AT 31.03.2025		AS AT 31.03.2024	
Authorised Capital				
1200000 Equity Shares of Rs.10 each	12,000		12,000	
30000 - 11% Redeemable Cumulative Preference Shares of Rs. 100 each	3,000		3,000	
Issued, Subscribed & Paid Up				
3,56,271 Equity Shares of Rs.10 Each Fully Paid Up	3,563		3,563	
<b>Details of Shareholders holding more than 5% of the aggregate shares in the company</b>	<b>AS AT 31.03.2025</b>		<b>AS AT 31.03.2024</b>	
<b>Name of Shareholder(s)</b>	<b>No. of shares</b>	<b>Percentage</b>	<b>No. of shares</b>	<b>Percentage</b>
1) Prem Kumar Menon	233,225	65%	233,225	65%
2) A Lotus Film Company Pvt Ltd	66,000	19%	66,000	19%
<b>Reconciliation of Number of Shares</b>	<b>AS AT 31.03.2025</b>		<b>AS AT 31.03.2024</b>	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares				
Balance as at the beginning of the year	35,621	3,563	35,621	3,563
Add: Shares Issued	-	-	-	-
Less: Shares Bought Back	-	-	-	-
Balance as at the end of the year	35,621	3,563	35,621	3,563
<b>Other Disclosures:</b>				
The company has one class of equity shares having a par value of Rs. 10 per share and preference shares having a par value of Rs. 100 per share. 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 ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation of company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.				
<b>Shares held by promoters at the end of the year - 31.3.2025</b>				
<b>Promoter name</b>	<b>No. of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>	<b>% Change during the Previous year</b>
Prem Kumar Menon	233,225	78%	-	-
A Lotus Film Company Pvt Ltd	66,000	22%	-	-
Total	299,225	100%	-	-
<b>Shares held by promoters at the end of the year - 31.3.2024</b>				
<b>Promoter name</b>	<b>No. of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>	<b>% Change during the Previous year</b>
Prem Kumar Menon	233,225	78%	-	-
A Lotus Film Company Pvt Ltd	66,000	22%	-	-
Total	299,225	100%	-	-
<b>2. RESERVES AND SURPLUS</b>	<b>AS AT 31.03.2025</b>		<b>AS AT 31.03.2024</b>	
Capital Reserve	-	10,025	-	10,025
Capital Redemption Reserve	-	2,151	-	2,151
Share Premium	-	-	-	-
Balance in P&L A/c	-	-	-	-
As per last Balance Sheet	164,948	-	168,255	-
Add: Current Year Profit	39,545	-	8,381	-
Add: Current Year Profit The Hive	-	-	-	-
Less: Proposed Dividend	(17,814)	-	(10,688)	-
Less: Transfer to General Reserve	(1,000)	185,679	(1,000)	164,948
General Reserves	-	-	-	-
As per last Balance Sheet	46,756	-	45,756	-
Less : Adjusted towards Premium on Buy Back	-	-	-	-
	46,756	-	45,756	-
Add: Transfer from P&L	1,000	47,756	1,000	46,756
	245,611	-	223,879	-

EASTWEST HOTELS LIMITED

3. LONG TERM BORROWINGS	AS AT 31.03.2025	AS AT 31.03.2024
Secured From Banks HDFC Bank	3,976	5,647
Others From Financing Company (secured by way of mortgage of immovable property of a Director)	6,781 <u>10,757</u>	- <u>5,647</u>
4. DEFERRED TAX LIABILITY/ ASSET [NET]	AS AT 31.03.2025	AS AT 31.03.2024
Opening Balance	1,063	2,099
Tax Impact on Timing Difference - Deferred Tax Liability - Deferred Tax Asset	(56) - <u>(56)</u>	(497) - <u>(497)</u>
	<u>1,547</u>	<u>1,063</u>
5. OTHER LONG TERM LIABILITIES	AS AT 31.03.2025	AS AT 31.03.2024
Other Liabilities [Deposit for Licence fees]	5,000 <u>5,000</u>	5,000 <u>5,000</u>
6. TRADE PAYABLES	AS AT 31.03.2025	AS AT 31.03.2024
Sundry Creditors	3,562 <u>3,562</u>	2,814 <u>2,814</u>
7. OTHER CURRENT LIABILITIES	AS AT 31.03.2025	AS AT 31.03.2024
Unclaimed Dividend [EQ 2016-2017]	-	229
Unclaimed Dividend [EQ 2017-2018]	240	241
Unclaimed Dividend [EQ 2018-2019]	234	235
Unclaimed Dividend [EQ 2019-2020]	124	125
Unclaimed Dividend HDFC A/C 2020-2021	49	49
Unclaimed Dividend HDFC A/C 2021-2022	49	49
Unclaimed Dividend HDFC A/C 2022-2023	354	356
Unclaimed Dividend HDFC A/C 2023-2024	393	-
	<u>1,443</u>	<u>1,284</u>
Nano Expert Pvt Ltd	171	-
Outstanding Expenses	73	-
Interest incurred but not due (HDFC Auto Premium Loan)	86	-
TDS Payable	889	743
Interest on Loan Payable	-	122
Sitting Fees Payable	100	120
Goods A/c	0	0
Current maturities of long term liabilities	2,536 <u>5,298</u>	31,126 <u>33,395</u>
8. SHORT TERM PROVISIONS	AS AT 31.03.2025	AS AT 31.03.2024
Proposed Dividend	17,814	10,688
Provision for Income tax	92,885	84,359
	<u>110,699</u>	<u>95,047</u>
10. CAPITAL WORK IN PROGRESS	AS AT 31.03.2025	AS AT 31.03.2024
Work in Progress at Devanahalli Land	-	1,745,605
	<u>-</u>	<u>1,745,605</u>

EASTWEST HOTELS LIMITED

11. NON CURRENT INVESTMENTS	AS AT 31.03.2025	AS AT 31.03.2024
Aditya Birla Sunlife Mutual Fund (At cost) - Quoted [ABSL International Equity Plan-B-Growth-Regular plan] (Market Value Rs.32,16,001/-)	1,000	1,000
Preference Shares Held in Lakshmanan Isola Private Limited - Unquoted	40,000	40,000
	<u>41,000</u>	<u>41,000</u>
12. LONG TERM LOANS AND ADVANCES	AS AT 31.03.2025	AS AT 31.03.2024
Other Deposits	1,973	1,973
	<u>1,973</u>	<u>1,973</u>
12.1. OTHER DEPOSITS	AS AT 31.03.2025	AS AT 31.03.2024
Deposit with Government Departments	373	373
Deposit with Others	1,599	1,599
	<u>1,972</u>	<u>1,972</u>
13. CASH AND BANK BALANCES	AS AT 31.03.2025	AS AT 31.03.2024
Balance with Banks	62,126	57,887
Cash on Hand	10	42
	<u>62,136</u>	<u>57,929</u>
13.1 BALANCE WITH BANKS	AS AT 31.03.2025	AS AT 31.03.2024
Current Accounts	33,380	22,798
Fixed Deposit with SBI	27,303	33,809
Bank Balances - Unclaimed Dividend	1,443	1,281
	<u>62,126</u>	<u>57,887</u>
Sub Note 13.1.3 : Bank Balances - Unclaimed Dividend	AS AT 31.03.2025	AS AT 31.03.2024
Unclaimed Dividend [EQ 2016-2017]	-	227
Unclaimed Dividend [EQ 2017-2018]	240	241
Unclaimed Dividend [EQ 2018-2019]	234	235
Unclaimed Dividend [EQ 2019-2020]	124	125
Unclaimed Dividend [EQ 2020-2021]	49	49
Unclaimed Dividend [EQ 2021-2022]	49	49
Unclaimed Dividend [EQ 2022-2023]	354	356
Unclaimed Dividend [EQ 2023-2024]	393	-
	<u>1,443</u>	<u>1,281</u>
Sub Note 13.1.1 : Current Accounts	AS AT 31.03.2024	AS AT 31.03.2023
<b>CURRENT ACCOUNTS</b>		
State Bank of India, Bangalore	32,721	21,619
State Bank of India, Chennai	619	620
Indian Overseas Bank, Bangalore	40	182
HDFC BANK Ltd, Chennai	-	287
Axis Bank, Chennai	-	90
	<u>33,380</u>	<u>22,798</u>

EASTWEST HOTELS LIMITED

<b>14. TRADE RECEIVABLES</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Sundry Debtors	7,100	5,763
	<u>7,100</u>	<u>5,763</u>
<b>15. SHORT TERM LOANS AND ADVANCES</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Loans & Advances	2,089	8,016
	<u>2,089</u>	<u>8,016</u>
<b>16. OTHER CURRENT ASSETS</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Income Tax	27,274	27,274
Tax deducted at source	70,820	63,841
Tax Collected at Source	121	-
TDS Recoverable	2	95
Interest Receivable	1,588	1,673
Duties & Taxes	(3,303)	(2,816)
	<u>96,502</u>	<u>90,067</u>
<b>17. REVENUE FROM OPERATIONS</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Sale of Service - License fees	66,841	55,273
Commission on Room Sales	210	78
	<u>67,051</u>	<u>55,351</u>
<b>18. OTHER INCOME</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Interest Received	3,042	2,855
Miscellaneous Income	-	-
	<u>3,042</u>	<u>2,855</u>
<b>19. COST OF MATERIAL CONSUMED</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Cost of material consumed	-	-
	<u>-</u>	<u>-</u>
<b>20. EMPLOYEE BENEFITS EXPENSE</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Staff Remuneration and Welfare Expenses (It includes Commision to Executive Chairman for Rs.24,06,010/- )	2,666	1,790
	<u>2,666</u>	<u>1,790</u>
<b>20.1. STAFF REMUNERATION AND WELFARE EXPENSES</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Salaries to Staff	2,664	1,751
Staff Welfare	3	39
	<u>2,666</u>	<u>1,790</u>
<b>21. FINANCE COSTS</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Excess Interest recovered by SBI on FD Interest	-	295
Interest & Financing Charges	1,264	3,603
Loan processing charges	18	-
	<u>1,283</u>	<u>3,899</u>

EASTWEST HOTELS LIMITED

<b>22. DEPRECIATION AND AMORTISATION EXPENSE</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Depreciation	2,281	3,860
	<u>2,281</u>	<u>3,860</u>
<b>23. OTHER EXPENSES</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Housekeeping Items	404	417
Power, Fuel and Water charges	93	118
Donation	200	550
Rent	2,345	2,219
Repairs to Buildings	921	2,582
Repairs & Renewals	456	49
Repairs to Electricals	230	104
Repairs & Furniture	47	-
Repairs & Plumbing	2	-
Rates & Taxes	567	209
Entertainment Expenses	457	1,051
Advertisement and Business Promotion	349	700
GST Arrears	384	-
Legal and Professional Consultancy Charges	2,791	2,640
Travelling Expenses	2,134	2,237
Miscellaneous Expenses	935	827
Payment to Statutory Auditors	295	358
Vehicle Maintenance	1,220	917
Administrative Expenses	2,020	488
	<u>15,848</u>	<u>15,466</u>
<b>23.1. Power, Fuel &amp; Water Charges</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Electricity Charges	81	106
Water Charges	12	12
	<u>93</u>	<u>118</u>
<b>23.2. Rates and Taxes</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Reversal of GST Input	119	49
Property Tax - For administrative office	40	40
Property Tax - For Devanahalli Farm	287	-
Property Tax - For Hotel building	119	119
Stamp Paper purchase	2	-
	<u>567</u>	<u>209</u>
<b>23.3. Payment to Statutory Auditors:</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
As Auditor	250	250
Reimbursement of Audit Expenses	95	108
	<u>295</u>	<u>358</u>
<b>23.4. Admintrative Expenses:</b>	<b>AS AT 31.03.2025</b>	<b>AS AT 31.03.2024</b>
Printing & Stationery	52	62
Postage, Telegram & Telephone	92	100
Bank Charges	98	43
Sitting fees	100	120
Loss on Sale of Vehicle	174	-
Agriculture Expenses - Devanahalli	1,503	164
Rounding Off	0	-
	<u>2,019</u>	<u>488</u>

**EASTWEST HOTELS LIMITED**  
**Notes Forming Part of Accounts as on 31st March, 2025**

24. Corresponding figures of the previous year have been rearranged and regrouped wherever necessary to conform to the year's presentations, and figures have been rounded off to the nearest thousand rupee.
25. In the opinion of the Board, in the ordinary course of business the current assets, loans and advances have a value on realization at the amount stated in the Balance Sheet.

**26. Significant Accounting Policies**

**a. Basis of Preparation:**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting standards applicable under section 133 of the Companies Act, 2013 read with Paragraph 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provision of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

**b. Presentation and disclosure of financial statements:**

Assets and liabilities have been classified as Current and Non – Current as per company's normal operating cycle and other criteria set out in the schedule III of the Companies Act, 2013.

**c. Use of Estimates**

The preparation of the financial statements, in conformity with the generally accepted accounting principles (Indian GAPP) requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expense during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates.

**d. Revenue Recognition:**

Income is accounted for on Accrual or Mercantile basis.

**e. Fixed Assets:**

All Fixed assets are valued at Cost of acquisition less accumulated depreciation. The Company follows written down value method for providing depreciation in respect of all fixed assets as per the estimated useful life prescribed in Schedule II to the Companies Act, 2013. In respect of all deletions and additions during the year, depreciation is provided on pro-rata basis.

**f. Investments:**

Investments are classified into non-current and current investments. Non-Current investments are carried at cost less diminution other than temporary. Provision for diminution, if any in the value of each long-term investment is made to recognize a decline, other than of a temporary nature. Current investments, if any, carried at cost or realizable value whichever is less.

**g. Retirement Benefits:**

- 1) Contribution, if any, to Provident Fund is charged off to revenue
- 2) Gratuity, if any applicable, will be recognized as and when falls due and no provision is made in the accounts.

**h. Provision for Taxation:**

Tax on income for the current period is determined on the basis of taxable income and tax credit is computed in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessments/appeals.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted as on the Balance Sheet date.

Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company has adopted Accounting Standard 22 (AS-22) 'Accounting for Taxes on Income' and accordingly the Company has provided for deferred tax during the year which has resulted in Net Deferred Tax Liability of Rs. 59,414/- for the year.

**i. Provisions and Contingent Liabilities:**

Provisions are recognized in the financial statements in respect of a present obligation arising from a past event, the amount of which can be reliably estimated.

Contingent Liabilities are not provided for and are disclosed by way of notes to accounts in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

**j. Leases:**

In respect of Asset, if any, acquired under lease, where a significant portion of the risks and rewards of ownership are retained by the lessor, is classified as operating lease and the lease rentals are charged to the Profit & Loss account on accrual basis.

**27. Remuneration to Executive Chairman:**

Particulars	Current Year [in Rs]	Previous Year [in Rs]
Salary	--	--
Commission	24,00,789	16,59,565
Sitting Fee	25,000	30,000

**28. Expenditure in Foreign Currency:**

Towards Foreign travel	NIL	5,28,407
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**29. Loans and Advances, Deposits & Creditors:**

The balances of Loans and Advances, deposits and creditors are taken on the basis of book figures and are subject to confirmation.

## EASTWEST HOTELS LIMITED

### 30. Income Tax Matters

#### **Asst. years 2005-06; 2007-08; 2008-09; 2009-10; 2010-11; 2011-12; 2013-14 and 2014-15:**

The Income Tax Appellate Tribunal, Bangalore, by its orders in ITA No. 324 to 328/Bang/14, ITA No. 87/Bang/2017; ITA No.3405/Bang/2018 and ITA No. 3406/Bang/2018, have remanded the case for all these years to the CIT (Appeals) directing the CIT(A) to reckon the characterization of the license fee (whether income from other sources or income from house property) and allow deductions accordingly.

Presently the Appeals are pending before the CIT(Appeals), National Faceless Appeal Centre(NFAC). However, as per the company, there are no disputed arrears to be paid in respect of these years.

31. On 27-05-2025 the company has received a sum of Rs 28,77,36,256/- (Net of TDS of Rs 3,19,70,695/-) through Tiruvananthapuram Sub Court in respect of the land acquired by KSRTC, Kerala State. This total amount of Rs 31,97,06,951/- consists of Enhanced compensation of Rs 8,55,97,802/- and the balance of Rs 23,41,09,149/- towards interest

### 32. Related Party Disclosures:

As per AS-18 "Related Party Disclosures" Transactions with related parties are as under:

Name of the Related Party	Relationship	Nature of Transaction	Amount as on 31.03.2025 [in Rs.]
1. Prem Kumar Menon	Executive Chairman	Managerial Remuneration in the form of commission	24,00,789
2. Suri Consultants Private Limited	Common Directors	Consultancy Charges paid	12,00,000
3. Prem Kumar Menon	Executive Chairman	Sitting fee	25,000
4. Indra Prem Menon	Director	Sitting fee	25,000
5. J.Suri	Director	Sitting fee	25,000
6. A.Murali	Director	Sitting fee	25,000
7. Indra Prem Menon	Director is a Proprietrix	Commission Received on Room Sales	2,10,000

### 33. Calculation of profit under section 197 of Companies act, 2013 for Computation of Managerial remuneration:

Net Profit as per Profit & Loss Account	Rs. 4,80,15,772
Add: Commission to Executive Chairman	Rs. 24,00,789
Total	Rs. 5,04,16,561

Managerial Remuneration by way of Commission	}	Rs. 24,00,789/-
Payable to Executive Chairman [5,05,26,216 * 5/105]		

**34. Ratios**

Ratios	Formula	FY 2024-25	FY 2023-24	Change in %	Remarks
(a) Current Ratio	Current Asset/Current Liability	1.40	1.23	14.10	Due to reduction in Tax Liability
(b) Debt-Equity Ratio	Total Outstanding Liabilities/Shareholder's Equity	0.07	0.05	39.89	Due to Increase Profit
(d) Return on Equity Ratio	Net profit after tax-Pref. Dividend/Equity Shareholder's Equity	0.16	0.04	295.56	Due to Increase Profit
(h) Net Capital turnover ratio	Sales/Networth	0.27	0.24	12.89	Due to Increase Profit
(l) Net profit ratio	Net Profit Before tax/ Sales	0.72	0.60	19.35	Due to Increase Profit
(j) Return on Capital employed	EBIT/Capital employed	0.18	0.15	23.30	Due to Decrease in Expenditure
(k) Return on investment	Net Profit/Investment	0.96	0.20	380.52	Due to Increase in overall performance

**35. Registration of Charges**

During the year, there were no charges that need to be registered with Registrar of companies.

36. Investment in the form of 12% Redeemable Preference Shares with Lakshmanan Isola Pvt. Ltd (LIPL) in a sum of Rs. 3,99,99,600/- which was due for redemption on 30-4-2024, has been renewed, with the consent of our company, for a further period of 15 years carrying the same rate of dividend. In respect of completed period of first 5 years, no dividend is declared by LIPL

As per our Report of even date  
For A.N.Jambunathan & Co.  
Chartered Accountants  
[Firm Regn No. 001250S]

Sd/-

**PREM KUMAR MENON**  
Executive Director  
DIN: 00122008

Sd/-

**INDRA PREM MENON**  
Director  
DIN: 00121917

Sd/-

**J.SURI**  
Director  
DIN: 00265983

Sd/-

**CA.J.SRINIVASAN**  
PARTNER  
MEMBERSHIP NO: 014881

Place: Bangalore  
Date : 22.08.2025

