

EAST WEST HOTELS LTD.

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

EAST WEST HOTELS LTD.

EAST WEST HOTELS LIMITED

Regd. Off: Gateway Hotel, 66, Residency Road, Bangalore – 560 025.
Tel: 66604545

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 52nd Annual General Meeting ("AGM") of East West Hotels Limited the Company for the financials year-2020-21 will be held on Thursday the 30th September 2021 at 11.00 am through Video Conferencing ("VC") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2021 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, 2021, 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 31st March, 2021.

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 2.50 per equity share (Rupee two and paise fifty) of Rs. 10/- each fully paid up be and is hereby declared for the financial year 2020-21."

3. To appoint a Director in place of Mr. Jagannathan Suri(DIN: 00265983), 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. Jagannathan Suri(DIN: 00265983) who retires by rotation, be and is hereby re-appointed as Director liable to retire by rotation".

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4. To ratify the appointment of M/S A.N Jambunathan & Co., Chartered Accountants, as Auditors of the company from the conclusion of this annual general meeting till the conclusion of the next annual general meeting and to fix their remuneration

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 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under as amended from time to time or any other Law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), hereby ratify appointment of M/S. A.N Jambunathan & Co., Chartered Accountants (Reg. No. 001250S), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration, fee and out of pocket expenses as shall be fixed by the board of Directors of the company in consultation with Auditors."

For and on behalf of the Board of Directors

Prem Kumar Menon
Executive Chairman

Place: Bangalore
Date: 03.09.2021

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NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. 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 and May 05, 2020 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 atleast 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 No. 14/2020 dated April 08, 2020, 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 No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 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.

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7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. 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
10. The Register of Members and Share Transfer Books of the Company will remain closed from 24-09-2021 to 30-09-2021 (both days inclusive).
11. 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.
12. 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.
13. 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 heeravathi.k@gmail.com with a copy marked to eastwesthotels@gmail.com..
14. The Company has appointed Mrs Heeravathi, Practicing Company Secretary, Bengaluru (M.No 15718 , CP 8715) as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

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15. 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.
16. The Board of Directors has recommended a final dividend of Rs.2.50 (Rupees two & paise fifty only) per equity share of Rs10/- each for the financial year ended March 31, 2021 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.
17. 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.
18. 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 INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 27-09-2021 (9:00 AM) and ends on 29-09-2021 (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 23-09-2021 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/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.

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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/CMD/CIR/P/2020/242 dated December 9, 2020** 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 abovesaid 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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & 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.

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Type of shareholders	Login Method
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting 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 NSDL	<p>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: https://eservices.nsdl.com 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 & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting</p>

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 & voting during the meeting.

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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(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.
- 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 and voted on an earlier e-voting of any company, then your existing password is to be used.

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6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> 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.
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"> 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.

- (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.

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- (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 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.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 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.

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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. 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 or contact at 022-23058738 and 022-23058542/43.

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 or call on 022-23058542/43.

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To,

DIRECTORS' REPORT

The Members,

Your Directors have pleasure in presenting their 52nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. Financial summary or highlights / Performance of the Company

Particulars	2020-21	2019-20
Gross Income	1,50,86,134	3,54,94,698
Profit Before Interest, Depreciation & Tax	76,93,456	1,89,85,060
Interest/Finance Charges	41,18,017	43,98,809
Depreciation	5,38,164	6,87,734
Net Profit Before Tax	30,37,275	1,38,98,517
Provision for Tax	7,84,239	24,51,054
Net Profit After Tax	22,53,037	1,14,47,463
Balance of Profit brought forward	14,64,55,418	13,95,70,665
Add: Current Year Profit after tax	22,53,037	1,14,47,463
Proposed Dividend on Equity Shares	8,90,678	35,62,710
Tax on proposed Dividend	-	-
Transfer to General Reserve	5,00,000	10,00,000
Surplus carried to Balance Sheet	14,73,17,776	14,64,55,417

2. Brief description of the Company's working during the year / State of Company's affair

1. Gateway Hotel, Bangalore (now known as Taj Vivanta on Residency Road)

The License fee received by your Company during the financial year 2020-21 from M/s Taj Hotels in respect of Gateway Hotel, Bangalore, was Rs 1,45,14,284/- as compared to Rs. 3,05,56,732/- in the previous year. The fall in revenue was mainly due to impact of the COVID-19 pandemic. The first wave and second wave together accounted for closure or disruption across the hospitality industry for a large part of 20-21, and hence there was a substantial drop in the Licence Fee earned from Taj Hotels in FY20-21.

2. THE HIVE, CHENNAI.

Hive Chennai was kept open during the year 2020- 2021 for its business operations. However, due to COVID 2019 the complete working culture has been replaced from office work to work from home and also the travel has been replaced by ON LINE calls and meetings; due to this the business operations of the Hotel Industry has been toppled. Even the marketing arrangement with OYO was a failure as OYO was unable to sell the rooms at the hotel during this year. The Board is hoping to see better light in terms of hotel business operation in the coming financial year and will take stock of the situation in the coming days.

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

There was no change in the nature of business.

4. DIVIDEND:

Despite the challenging environment, your Directors have felt that our shareholders continue to be rewarded for their faith and confidence in the company, and hence your Directors have recommended a dividend of Rs 2.50 per equity share (Rupee two and paise fifty) of Rs. 10/- each fully paid up for the year ended 31st March, 2021.

5. RESERVES:

Similar to previous year, an amount of Rs.5,00,000/- is proposed to be transferred to General Reserve.

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. Jagannathan Suri (DIN: 00265983), 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.

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 6 (Six) times during the financial year 2020-21 on 15.06.2020, 10.08.2020, 26.10.2020, 18.11.2020, 21.12.2020 and 30.03.2021

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:

The main risk throughout in financial year 2020-2021 for the entire world was the risk arising from the Covid-19 pandemic. The company complied with all government guidelines relating to the pandemic. Fortunately, in the last six month, govt is putting all its effort to provide vaccination to all which will quickly mitigate the impact of this pandemic. Your Directors 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 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return of the Company for financial year 2020-21 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. Your Directors are confident that the impact of Covid-19 pandemic on the current years' operations can be overcome as a normal business cycle of ups and downs. 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. 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.

23. 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**.

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

Your Company is not an energy intensive unit. In the Boutique Hotel, The Hive in Chennai, the Company has implemented energy saving measures by installing Solar Heater, CFL Lamps etc. 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 outgo and there is no foreign exchange earned

25. 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—

EAST WEST HOTELS LTD.

(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; and

(e) As the Company is not a listed Company, confirmation re: 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.

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

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 to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2021, nor shall any payment be made in respect of such claims.

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the Financial Year 2013-14 and 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.

EAST WEST HOTELS LTD.

27. ACKNOWLEDGEMENTS:

Your Directors 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

Prem Kumar Menon
Executive Chairman

Place: Bangalore
Date: 03.09.2021

EAST WEST HOTELS LTD.

ANNEXURE II
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	<u>Gross Salary</u>	
	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	<u>Commission</u>	
	a)As a percentage of Profit	1,51,864
	b) Others	NIL
5	<u>Other Remuneration (Sitting Fee)</u>	<u>25,000</u>
6	<u>Total Remuneration</u>	<u>1,76,864</u>

B) REMUNERATION TO OTHER DIRECTORS

Sl	Particulars of Remuneration	Name of Director			Total Amount (Rs)
		Indra Prem Menon	Murali Ananthasivan	Jagannathan Suri	
1	Board Meeting Sitting Fees	25,000	30,000	30,000	85,000
2	Commission	NIL	NIL	NIL	NIL
3	Others	NIL	NIL	NIL	NIL
4	<u>Total</u>	<u>25,000</u>	<u>30,000</u>	<u>30,000</u>	<u>85,000</u>

C) TOTAL REMUNERATION TO DIRECTORS : Rs 2,61,864/-

D) CEILING ON REMUNERATION AS PER THE ACT AT 11% OF PROFITS BEFORE CHARGING EXECUTIVE CHAIRMAN'S COMMISSION : Rs.3,50,805/-

E) REMUNERATION TO KEY MANAGERIAL PERSONNEL (Other than Directors): NIL

F) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (On Company, Director and other Officers in Default): NIL

EAST WEST HOTELS LTD.

ANNEXURE III

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

- 1) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARMS LENGTH BASIS : NIL
- 2) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARMS LENGTH BASIS :

Sl	Particulars	Details	
1	Name of the related party and nature of relationship	Suri Consultants Pvt. Ltd. which Mr. Jagannathan Suri, a Director, is a Director	Indra Prem Menon Director of the Company
2	Nature of contract /arrangement/transaction	Professional Services	Commission received on Room sales
3	Duration of contract /arrangement/transaction	Based on Service Invoice	Monthly charges
4	Salient terms of the contract / arrangement/ transaction, including the value, if any	Rs.12,00,000	Rs.16,800
5	Dates of approval by the Board, if any	30.3.18	On going

For and on behalf of the Board of Directors

Place : Bangalore
Date : 03.09.2021

Prem Kumar Menon
Executive Chairman

EAST WEST HOTELS LTD.

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 EAST WEST HOTELS LIMITED

Report on the audit of the financial statements
Opinion

We have audited the accompanying financial statements of East West Hotels Limited, which comprise the Balance Sheet as at March 31, 2021, 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 and 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, 2021, 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, and 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.

EAST WEST HOTELS LTD.

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 are 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

EAST WEST HOTELS LTD.

- 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.

EAST WEST HOTELS LTD.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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) 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 directors during the year is in accordance with the provisions of section 197 of the Act, and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 29 and Note 30
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company

For A.N.Jambunathan & Co.
Chartered Accountants
[Firm Regn No. 001250S]

CA J. SRINIVASAN
PARTNER
MEM NO. 014881

Place: Bangalore
Date: 03.09.2021

EAST WEST HOTELS LTD.

ANNEXURE " A " TO THE INDEPENDENT AUDITOR'S REPORT

1. In respect of the Company's fixed assets:

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

(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.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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 generally 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, 2021 for a period of more than six months from the date they became payable.

8. In our opinion and according to the information and explanation given to us, the company has no outstanding dues to any financial institutions or banks or any Government or any debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.

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

EAST WEST HOTELS LTD.

10. 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.

11. 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.

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

13. 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, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. 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.

15. 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.

16. 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.

FOR A.N.JAMBUNATHAN & CO
CHARTERED ACCOUNTANTS
[FRN NO: 001250S]

PLACE:Bangalore
DATE:03.09.2021

J.SRINIVASAN
[PARTNER]
[Membership No: 014881]

EAST WEST HOTELS LTD.

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, 2021 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 included 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

EAST WEST HOTELS LTD.

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, 2021, 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
[FRN NO: 001250S]

PLACE: Bangalore
DATE: 03.09.2021

J.SRINIVASAN
[PARTNER]
[Membership No: 014881]

EAST WEST HOTELS LTD.

EASTWEST HOTELS LIMITED					
Admin Off: No. 3115, 6th C Main, 13th Cross, HAL 2nd Stage, Indiranagar, Bangalore - 560 008					
BALANCE SHEET AS AT 31st MARCH 2021					
PARTICULARS	NOTE NO.	As at 31.03.2021		As at 31.03.2020	
EQUITY AND LIABILITIES					
1) Shareholders' Funds					
a) Share Capital	1		35,62,710		35,62,710
b) Reserves and Surplus	2		20,37,49,284		20,23,86,925
2) Non-Current Liabilities					
a) Long Term Borrowings	3		3,60,18,275		3,71,38,074
b) Deferred Tax Liability [Net]	4		20,16,322		19,78,668
c) Other Long Term Liabilities	5		50,00,000		50,00,000
3) Current Liabilities					
a) Trade Payables	6		10,37,406		1,57,858
b) Other Current Liabilities	7		17,66,431		20,72,521
c) Short Term Provisions	8		6,43,00,874		6,62,26,321
TOTAL		-	31,74,51,303	-	31,85,23,076
ASSETS					
1) Non-current Assets					
a) Property, Plant & Machinery	9		16,17,86,199		16,23,12,497
b) Capital Work in Progress	10		4,40,389		-
c) Non-current Investments	11		4,09,99,600		4,09,99,600
d) Long Term Loans and Advances	12		20,93,916		20,99,943
e) Other Non-Current Assets	13		1,00,319		7,17,364
2) Current Assets					
a) Cash and Cash Equivalents	14		2,13,48,088		1,03,62,604
b) Trade Receivables	15		1,53,642		1,27,48,287
c) Short Term Loans and Advances	16		20,80,239		20,69,268
d) Other Current Assets	17		8,84,48,911		8,72,13,514
TOTAL			31,74,51,303		31,85,23,076
Place: Bangalore Date: 03.09.2021					
As per our Report of even date For A.N.Jambunathan & Co. Chartered Accountants [Firm Regn No. 001250S]					
PREM KUMAR MENON Executive Director DIN: 00122008		INDRAPREM MENON Director DIN: 00121917		A. MURALI Director DIN: 00099311	
				CAJ. SRINIVASAN PARTNER MEM NO. 014881	

EAST WEST HOTELS LTD.

EASTWEST HOTELS LIMITED					
Admin Off: No. 3115, 6th C Main, 13th Cross, HAL 2nd Stage, Indiranagar, Bangalore - 560 008					
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021					
PARTICULARS	NOTE NO.	Y.E. 31.03.2021		Y.E. 31.03.2020	
INCOME					
a) Revenue from Operations	18	1,45,31,084		3,38,18,545	
b) Other Income	19	5,55,050	1,50,86,134	16,76,153	3,54,94,698
TOTAL REVENUE			1,50,86,134		3,54,94,698
EXPENDITURE					
a) Cost of Materials consumed	20	-		2,38,694	
b) Employee Benefits Expense	21	1,97,574		19,63,983	
c) Finance Costs	22	41,18,017		43,98,809	
d) Depreciation & Amortisation Expense	23	5,38,164		6,87,734	
e) Other Expenses	24	71,95,104		1,43,06,961	
TOTAL EXPENSE			1,20,48,859		2,15,96,181
Profit before Exceptional and Extraordinary Items and Tax			30,37,275		1,38,98,517
Exceptional Items			-		-
Profit before Extraordinary Items			30,37,275		1,38,98,517
Extraordinary Items			-		-
Profit Before Tax			30,37,275		1,38,98,517
Tax Expenses					
Current Tax		7,46,584		24,28,171	
Deferred Tax		37,654		22,883	
			7,84,239		24,51,054
Profit For The Year			22,53,037		1,14,47,463
Earnings Per Equity Share					
Basic (Rs. 10 per share)			6.32		32.13
Diluted (Rs. 10 per share)			6.32		32.13
<div> <div>Place: Bangalore Date: 03.09.2021</div> <div>As per our Report of even date For A.N.Jambunathan & Co. Chartered Accountants [Firm Regn No. 001250S]</div> </div>					
PREM KUMAR MENON Executive Director DIN: 00122008	INDRAPREM MENON Director DIN: 00121917	A. MURALI Director DIN: 00009311	CA J. SRINIVASAN PARTNER MEM NO. 014881		

EAST WEST HOTELS LTD.

EASTWEST HOTELS LIMITED, BANGALORE				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021				
	Year Ended 31.03.2021		Year Ended 31.03.2020	
A. Cash flows from Operating Activities:				
Net Profit before tax		30,37,275		1,38,98,517
Adjustment for: Depreciation	5,38,163		6,87,734	
Interest Income	(5,55,050)		(12,74,455)	
Interest Expense	41,18,017	41,01,130	43,98,809	38,12,088
Operating Profit before Working Capital changes		71,38,406		1,77,10,605
Adjustments for:				
(Increase)/Decrease in Current Assets	1,13,48,276		57,15,837	
Increase/(Decrease) in Current Liabilities	(20,98,573)	92,49,703	(21,53,616)	35,62,221
Cash Generated from Operations		1,63,88,108		2,12,72,826
Direct Taxes & Tax on Dividend	-	-	-	-
Net Cash from Operating Activities		1,63,88,108		2,12,72,826
B. Cash flows from Investing Activities				
Purchase of Fixed Assets & Capital Work in Progress	(4,52,254)		(3,49,60,723)	
Interest Received	11,72,095		15,04,041	
Receipts from Loans and Advances made to Third Parties	8,027		11,50,000	
Investment in Preference Shares	-	7,25,868	(3,99,99,600)	(7,23,06,282)
Sale of Fixed Assets	-	7,25,868		(7,23,06,282)
Net Cash from Investing Activities		7,25,868		(7,23,06,282)
C. Cash flows from Financing Activities				
Repayment of Loans	(11,19,799)		(23,19,615)	
Interest Paid	(41,18,017)		(43,98,809)	
Buy Back of Equity Shares	-		-	
Dividend Payments	(8,90,678)		(35,62,710)	
Loan Received	-	(61,28,494)	-	(1,02,81,134)
Net Cash from Financing Activities		(61,28,494)		(1,02,81,134)
Net Increase/(Decrease) in cash & cash equivalents		1,09,85,483		(8,13,14,590)
Opening Cash & Cash Equivalents		1,03,62,604		7,16,77,194
Closing Cash & Cash Equivalents		2,13,48,088		1,03,62,604
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: 03.09.2021			As per our Report of even date For A.N.Jambunathan & Co. Chartered Accountants [Firm Regn No. 001250S]	
PREM KUMAR MENON Executive Director DIN: 00122008	INDRAPREM MENON Director DIN: 00121917	A. MURALI Director DIN: 00009311	CA J. SRINIVASAN PARTNER MEM NO. 014881	

EAST WEST HOTELS LTD.

1. SHARE CAPITAL		AS AT 31.03.2021		AS AT 31.03.2020	
Authorised Capital					
1200000 Equity Shares of Rs.10 each			1,20,00,000		1,20,00,000
30000 - 11% redeemable cumulative preference shares of Rs. 100 each			3,00,00,000		3,00,00,000
Issued, Subscribed & Paid Up					
3,56,271 Equity Shares of Rs.10 each fully paid up			35,62,710		35,62,710
Details of Shareholders holding more than 5% of the		AS AT 31.03.2021		AS AT 31.03.2020	
Name of Shareholder(s)	No. of shares	Percentage	No. of shares	Percentage	
1) Prem Kumar Menon	2,26,275	63.51	2,26,275	63.51	
2) A Lotus Film Company Pvt Ltd	66,000	18.53	66,000	18.53	
Reconciliation of number of shares		AS AT 31.03.2021		AS AT 31.03.2020	
	No. of Shares	Rs.	No. of Shares	Rs.	
Equity shares					
Balance as at the beginning of the year	3,56,271	35,62,710	3,56,271	35,62,710	
Add: Shares issued	-	-	-	-	
Less: Shares Bought back	-	-	-	-	
Balance as at the end of the year	3,56,271	35,62,710	3,56,271	35,62,710	
Other disclosures:					
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 Rs100 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.					
2. RESERVES AND SURPLUS		AS AT 31.03.2021		AS AT 31.03.2020	
Capital Reserve			1,00,24,625		1,00,24,625
Capital Redemption Reserve			21,51,300		21,51,300
Share Premium					
As per last Balance Sheet		-	-	-	-
Less : Adjusted towards Premium on Buy Back		-	-	-	-
Balance in P&L A/c					
As per last Balance Sheet		14,64,55,418		13,95,70,665	
Add: Current year profit		22,53,037		1,14,47,463	
Less: DDT on Buy Back of Shares		-		-	
Proposed Dividend		(8,90,678)		(35,62,710)	
Tax on Distributed Profits		-		-	
Transfer to General Reserve		(5,00,000)	14,73,17,776	(10,00,000)	14,64,55,418
General Reserves					
As per last Balance Sheet		4,37,55,583		4,27,55,583	
Less : Adjusted towards Premium on Buy Back		-		-	
		4,37,55,583		4,27,55,583	
Add: Transfer from P&L		5,00,000	4,42,55,583	10,00,000	4,37,55,583
			20,37,49,284		20,23,86,925
3. LOAN TERM BORROWINGS		AS AT 31.03.2021		AS AT 31.03.2020	
Unsecured					
From Banks					
HDFC Loan			3,60,18,275		3,71,38,074
			3,60,18,275		3,71,38,074

EAST WEST HOTELS LTD.

4. DEFERRED TAX LIABILITY/ ASSET [NET]	AS AT 31.03.2021		AS AT 31.03.2020	
Opening Balance		19,78,668		19,55,785
Tax Impact on Timing Difference				
- Deferred tax liability	37,654		22,883	
- Deferred tax asset	-	37,654	-	22,883
		<u>20,16,322</u>		<u>19,78,668</u>
5. OTHER LONG TERM LIABILITIES	AS AT 31.03.2021		AS AT 31.03.2020	
Other liabilities [Deposit for Licence fees]		50,00,000		50,00,000
		<u>50,00,000</u>		<u>50,00,000</u>
6. TRADE PAYABLES	AS AT 31.03.2021		AS AT 31.03.2020	
Sundry Creditors		10,37,406		1,57,858
		<u>10,37,406</u>		<u>1,57,858</u>
7. OTHER CURRENT LIABILITIES	AS AT 31.03.2021		AS AT 31.03.2020	
UNCLAIMED DIVIDEND				
Unclaimed Dividend [EQ 2010-2011]	-		-	
Unclaimed Dividend [EQ 2011-2012]	-		-	
Unclaimed Dividend [EQ 2012-2013]	1,82,248		1,82,248	
Unclaimed Dividend [EQ 2013-2014]	2,02,268		2,02,268	
Unclaimed Dividend [EQ 2014-2015]	1,91,442		1,91,442	
Unclaimed Dividend [EQ 2015-2016]	2,23,490		2,23,490	
Unclaimed Dividend [EQ 2016-2017]	2,29,202		2,29,202	
Unclaimed Dividend [EQ 2017-2018]	2,41,060		2,41,060	
Unclaimed Dividend [EQ 2018-2019]	2,34,730		2,34,730	
Unclaimed Dividend [EQ 2019-2020]	1,24,610	16,29,050	-	15,04,440
TDS Payable		1,37,381		2,16,817
Interest on loan Payable		-		3,51,264
		<u>17,66,431</u>		<u>20,72,521</u>
8. SHORT TERM PROVISIONS	AS AT 31.03.2021		AS AT 31.03.2020	
Proposed Dividend		8,90,678		35,62,710
Tax on Distributed Profits		-		-
Provision for Income tax		6,34,10,196		6,26,63,611
		<u>6,43,00,874</u>		<u>6,62,26,321</u>
10. CAPITAL WORK IN PROGRESS	AS AT 31.03.2021		AS AT 31.03.2020	
Work in Progress at Devanahalli Land		4,40,389		-
		<u>4,40,389</u>		<u>-</u>
11. NON CURRENT INVESTMENTS	AS AT 31.03.2021		AS AT 31.03.2020	
Aditya Birla Sunlife Mutual Fund (At cost) [ABSL Equity Plan-B-Growth-regular plan] (Market value Rs. 22,93,609.77)		10,00,000		10,00,000
Preference Shares Held in Lakshmanan Isola P. Ltd.		3,99,99,600		3,99,99,600
		<u>4,09,99,600</u>		<u>4,09,99,600</u>
12. LONG TERM LOANS AND ADVANCES	AS AT 31.03.2021		AS AT 31.03.2020	
Other deposits		20,93,916		20,99,943
		<u>20,93,916</u>		<u>20,99,943</u>

EAST WEST HOTELS LTD.

12.1. OTHER DEPOSITS	AS AT 31.03.2021	AS AT 31.03.2020
Deposit with Government Depts	3,73,090	3,73,090
Deposit with others	17,20,826	17,26,853
Security Deposit	-	-
	<u>20,93,916</u>	<u>20,99,943</u>
13. OTHER NON CURRENT ASSETS	AS AT 31.03.2021	AS AT 31.03.2020
Interest Receivable	1,00,319	7,17,364
	<u>1,00,319</u>	<u>7,17,364</u>
14. CASH AND BANK BALANCES	AS AT 31.03.2021	AS AT 31.03.2020
Balance with Banks	2,08,49,744	97,47,475
Cash on hand	48,344	15,129
Cheques on Hand	<u>4,50,000</u>	<u>6,00,000</u>
	<u>2,13,48,088</u>	<u>1,03,62,604</u>
14.1 BALANCE WITH BANKS	AS AT 31.03.2021	AS AT 31.03.2020
Current Accounts	1,24,46,698	22,81,777
Fixed Deposit with Banks	67,79,542	59,64,857
Dividend Accounts	16,23,504	15,00,841
	<u>2,08,49,744</u>	<u>97,47,475</u>
BALANCE IN UNCLAIMED DIVIDENDS(In Banks)		
Unclaimed Dividend [EQ 2011-2012]	-	-
Unclaimed Dividend [EQ 2012-2013]	1,80,124	1,80,773
Unclaimed Dividend [EQ 2013-2014]	2,00,144	2,00,793
Unclaimed Dividend [EQ 2014-2015]	1,91,442	1,91,442
Unclaimed Dividend [EQ 2015-2016]	2,23,490	2,23,490
Unclaimed Dividend [EQ 2016-2017]	2,27,904	2,28,553
Unclaimed Dividend [EQ 2017-2018]	2,41,060	2,41,060
Unclaimed Dividend [EQ 2018-2019]	2,34,730	2,34,730
Unclaimed Dividend [EQ 2019-2020]	1,24,610	-
	<u>16,23,504</u>	<u>15,00,841</u>
CURRENT ACCOUNTS		
State Bank of India, Bangalore	1,11,48,593	10,11,958
State Bank of India, Chennai	5,969	5,969
State Bank of India, Chennai	6,21,568	6,24,164
Indian Overseas Bank, Bangalore	1,80,640	1,53,779
Indian Overseas Bank, Chennai	7,200	7,200
HDFC BANK Ltd., M.G.Road	29,214	29,214
HDFC BANK Ltd., Chennai	27,196	27,196
HDFC BANK Ltd., Chennai	68,193	69,068
Axis Bank, Chennai	3,58,126	3,53,220
	<u>1,24,46,698</u>	<u>22,81,777</u>
15. TRADE RECEIVABLES	AS AT 31.03.2021	AS AT 31.03.2020
Sundry Debtors	1,53,642	1,27,48,287
	<u>1,53,642</u>	<u>1,27,48,287</u>
16. SHORT TERM LOANS AND ADVANCES	AS AT 31.03.2021	AS AT 31.03.2020
Considered good in respect of which the company holds no security other than Debtors personal security	-	-
Advance for Purchase of Land	-	-
Loans & Advances	20,80,239	20,69,268
	<u>20,80,239</u>	<u>20,69,268</u>

EAST WEST HOTELS LTD.

17. OTHER CURRENT ASSETS	AS AT 31.03.2021		AS AT 31.03.2020	
IT Advance Tax		3,97,24,731		3,93,74,731
Tax Deducted at Source(EWH)		4,89,17,994		4,78,02,725
Tax Deducted at Source(The Hive)		2,45,946		2,38,640
Prepaid expenses		3,536		7,282
Duties & Taxes		(4,43,296)		(2,09,864)
		<u>8,84,48,911</u>		<u>8,72,13,514</u>
18. REVENUE FROM OPERATIONS	AS AT 31.03.2021		AS AT 31.03.2020	
Sale of Service - Licence fees		1,45,14,284		3,05,56,732
THE HIVE:				
Commission on Room Sales	16,800		-	
Room Sales	-		29,84,663	
Food & Beverage Sales	-		2,29,091	
Laundry Income	-	16,800	48,059	32,61,813
		<u>1,45,31,084</u>		<u>3,38,18,545</u>
19. OTHER INCOME	AS AT 31.03.2021		AS AT 31.03.2020	
Interest received		5,55,050		12,74,455
Credit balances written back		-		2,76,283
Miscellaneous Income		-		25,415
Contract Compensation		-		1,00,000
		<u>5,55,050</u>		<u>16,76,153</u>
20. COST OF MATERIAL CONSUMED	AS AT 31.03.2021		AS AT 31.03.2020	
Food & Beverage Expenses		-		2,38,694
		<u>-</u>		<u>2,38,694</u>
21. EMPLOYEE BENEFITS EXPENSE	AS AT 31.03.2021		AS AT 31.03.2020	
Staff remuneration and welfare expenses (It includes Commision to Executive Chairman for Rs.1,51,864/-)		1,97,574		19,63,983
		<u>1,97,574</u>		<u>19,63,983</u>
21.1. STAFF REMUNERATION AND WELFARE EXPENSES	AS AT 31.03.2021		AS AT 31.03.2020	
Salaries to staff		1,51,864		19,20,942
Staff Welfare		45,710		43,041
		<u>1,97,574</u>		<u>19,63,983</u>
22. FINANCE COSTS	AS AT 31.03.2021		AS AT 31.03.2020	
Bank - Interest paid		41,18,017		43,98,809
		<u>41,18,017</u>		<u>43,98,809</u>
23. DEPRECIATION AND AMORTISATION EXPENSE	AS AT 31.03.2021		AS AT 31.03.2020	
Depreciation		5,38,164		6,87,734
		<u>5,38,164</u>		<u>6,87,734</u>

EAST WEST HOTELS LTD.

24. OTHER EXPENSES	AS AT 31.03.2021	AS AT 31.03.2020
Operating expenses	1,96,700	4,63,633
Power, Fuel and Water charges	98,725	4,96,069
Insurance	-	77,940
Donation	1,70,000	1,90,000
Rent	18,67,933	31,08,326
Repairs to Buildings	2,19,382	7,20,976
Repairs & Renewals	3,26,285	2,97,560
Rates & Taxes	1,67,193	1,80,136
Entertainment expenses	13,325	10,14,530
Advertisement and Business Promotion	1,01,078	2,03,775
Legal and Professional Consultancy Charges	19,41,200	31,44,800
Travelling Expenses	3,65,011	15,63,256
Miscellaneous expenses	7,89,174	11,19,375
Payment to Statutory Auditors	2,37,000	2,28,615
Vehicle Maintenance	4,15,709	5,02,936
Administrative expenses	2,86,388	9,95,033
	<u>71,95,104</u>	<u>1,43,06,961</u>
24.1. Operating expenses	AS AT 31.03.2021	AS AT 31.03.2020
- Housekeeping items	1,96,700	2,84,979
- Laundry Charges	-	1,03,665
- Linen A/c (Expenses)	-	74,989
	<u>1,96,700</u>	<u>4,63,633</u>
24.2. Power, Fuel & Water Charges	AS AT 31.03.2021	AS AT 31.03.2020
- Power, Fuel and Gas	-	19,160
- Electricity Charges	85,894	4,63,634
- Water Charges	12,831	13,275
	<u>98,725</u>	<u>4,96,069</u>
24.3. Payment to Statutory Auditors:	AS AT 31.03.2021	AS AT 31.03.2020
- As Auditor	1,50,000	1,50,000
- Reimbursement of Audit expenses	87,000	78,615
	<u>2,37,000</u>	<u>2,28,615</u>
24.4. Admintrative expenses:	AS AT 31.03.2021	AS AT 31.03.2020
- Printing & Stationery	30,295	78,503
- Postage, Telegram & Telephone	1,20,603	2,16,804
- Commission	-	3,06,305
- Bank Charges	19,832	11,018
- Sitting fees	1,10,000	1,00,000
- Computer maintenance	-	16,669
- Cable TV A/c	-	51,750
- Diesel A/c	-	13,500
- Repairs to Electricals A/c	5,658	1,33,383
- Repairs to Furniture A/c	-	-
- Repairs to Plant & Machinery A/c	-	50,242
- Repairs to Plumbing A/c	-	16,859
	<u>2,86,388</u>	<u>9,95,033</u>

Fixed Assets - Note 9									
Statement of Depreciation									
Particulars	Gross Block			Depreciation				Net Block	
	As on 01.04.2020	As on 31.03.2021	As on 01.04.2020	For the year	Deletions	Upto 31.03.2021	WDV as on 31.03.2020	WDV as on 31.03.2021	
TANGIBLE ASSETS									
Land	15,65,54,919	15,65,54,919	-	-	-	-	15,65,54,919	15,65,54,919	
Building	99,55,489	99,55,489	71,05,526	77,830	-	71,83,356	28,49,963	27,72,133	
Furniture & Fittings	1,08,47,534	1,08,47,534	94,74,206	2,43,959	-	97,18,165	13,73,328	11,29,369	
Vehicles	69,88,720	69,88,720	66,39,284	-	-	66,39,284	3,49,436	3,49,436	
Plant & Machinery	37,07,821	37,19,686	26,12,539	2,13,208	-	28,25,747	10,95,282	8,93,939	
Computers	8,66,899	8,66,899	7,77,329	3,167	-	7,80,496	89,570	86,403	
	18,89,21,382	18,89,33,247	2,66,08,884	5,38,164	-	2,71,47,048	16,23,12,498	16,17,86,199	

* Depreciation adjustment is due to change in useful lives as prescribed in Schedule II to the Companies Act, 2013

EAST WEST HOTELS LTD.

East West Hotels Limited

Notes Forming Part of Accounts as on 31st March, 2021

25. 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 rupee.
26. 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.
27. **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. Uses 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.

EAST WEST HOTELS LTD.

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, 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 substantively 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. 37,654/- 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 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.

EAST WEST HOTELS LTD.

28. Remuneration to Executive Chairman:

Particulars	Current Year [in Rs]	Previous Year [in Rs]
Salary	--	--
Commission	1,51,864	6,94,926
Sitting Fees	25,000	20,000

29. Expenditure in Foreign Currency:

Towards foreign travel	NIL	4,44,850
------------------------	-----	----------

30. 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.

31. Income Tax Matters

Asst. years 2005-06; 2007-08; 2008-09; 2009-10 and 2010-11

The ITAT, Bangalore by its consolidated order in ITA No. 324 to 328/Bang/14 for Asst. years 2005-06, 2007-08 to 2010-11, 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. The matter is pending adjudication before the CIT (A), Bangalore. After adjustment of taxes paid/refund, there is no disputed tax payable in respect of these years..

Asst. year 2011-12:

The Income tax Appellate Tribunal by its order in ITA 87/Bang/2017 dt. 4-6-2018 following its earlier orders in respect of asst. years 2005-06, 2007-08 to 2010-11 has remanded the case to 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. The matter is pending adjudication before the CIT (A), Bangalore. After adjustment of taxes paid/refund, there is no disputed tax payable in respect of this year.

Asst. year 2013-14:

The AO, by her order dt. 31-3-2016 under section 143(3), has disallowed the claim of the company that the license fee should be assessed under the head "Income from property" and chosen to assess the same under the head "other sources" and in the process has made an addition of Rs. 1,25,22,535/- to the returned income. The Company has filed an appeal before the CIT (A), Bangalore. Order is awaited. The additional demand, after adjustment of refunds of earlier years, amounts to Rs. 19,83,197/-

Asst. year 2014-15:

The AO by his order 25-10-2016 under section 143(3) of the Income tax Act has made an addition of Rs. 1,02,22,209/- by holding that the license fee income is assessable under the head "Income from Other Sources" as against the claim of the Company that the same is assessable under the head "Income from House Property". The Company has preferred an appeal before the CIT (A), Bangalore and order is awaited. However there is no tax payable for this year as per the asst. order.

EAST WEST HOTELS LTD.

32. As per the order received from High court of Kerala, the case relating to Land Acquisition Act [LA Appeal no.523 of 2011] has been disposed of on 1st day of August 2018 in favor of the company, re-fixing the value of land of 53 ARES at Rs. 12,36,000/- per ARE and the company is also entitled to other statutory benefits. The company's legal advisors have advised the company that the onward procedure is that the company has to make an application to the EXECUTION COURT for determination of the final compensation amount, including interest and other statutory benefits. The said application to the Execution Court has already been made and is in process.

33. 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 31.03.2021 [in Rs.]
1. Mr.Prem Kumar Menon	Executive Chairman	Managerial Remuneration in the form of commission	1,51,864
2. M/s. Suri Consultants Private Limited	Common Directors	Consultancy	12,00,000
3. Mr. Prem Kumar Menon	Executive Chairman	Sitting fee	25,000
4. Mrs.Indra Prem Menon	Director	Sitting fee	25,000
5. J. Suri	Director	Sitting fee	30,000
6. A Murali	Director	Sitting fee	30,000
7. Mrs.IndraPrem Menon	Director is a Proprietrix	Commission received on Room Sales	16,800

34. Calculation of profit under section 197 of Companies act, 2013 for computation of managerial remuneration:

Net Profit as per Profit & Loss Account		Rs. 30,37,275
Add: Commission to Executive Chairman		Rs. 1,51,864
	Total	Rs. 31,89,139
Managerial Remuneration by way of Commission	}	
Payable to Executive Chairman [31,89,139x 5/105]		Rs. 1,51,864
		For A.N. Jambunathan& Co Chartered Accountants [Firm Reg. no. 001250S]

Prem Kumar Menon
Executive Director
DIN: 00122008

Indra Prem Menon
Director
DIN: 00121917

A. Murali
Director
DIN: 00009311

CA.J.Srinivasan
Partner
[Membership No.014881]

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U55101KA1969PLC001795

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCE0877B

(ii) (a) Name of the company

EASTWEST HOTELS LIMITED

(b) Registered office address

66,RESIDENCY ROAD,
BANGALORE
Bangalore
Karnataka
560025



(c) *e-mail ID of the company

eastwesthotels@gmail.com

(d) *Telephone number with STD code

08025253871

(e) Website

(iii) Date of Incorporation

23/05/1969

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(b) CIN of the Registrar and Transfer Agent

U74900TN2015PTC101466

Pre-fill

Name of the Registrar and Transfer Agent

INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

2nd Floor Kences Towers ,1 Ramakrishna Street
North Usman Road T Nagar

(vii) *Financial year From date 01/04/2020 (DD/MM/YYYY) To date 31/03/2021 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	I	Accommodation and Food Service	I1	Accommodation services provided by Hotel, Inns, Resorts, holiday homes, hostel,	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 0

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,200,000	356,271	356,271	356,271
Total amount of equity shares (in Rupees)	12,000,000	3,562,710	3,562,710	3,562,710

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY SHARES				
Number of equity shares	1,200,000	356,271	356,271	356,271
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	12,000,000	3,562,710	3,562,710	3,562,710

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	30,000	0	0	0
Total amount of preference shares (in rupees)	3,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
PREFERENCE SHARES				
Number of preference shares	30,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	3,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	30,024	326,247	356271	3,562,710	3,562,710	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0

v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <div></div>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <div></div>						
At the end of the year	30,024	326,247	356271	3,562,710	3,562,710	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <div></div>						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <div></div>						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

14,531,084

(ii) Net worth of the Company

207,311,994

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	226,275	63.51	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	66,000	18.53	0	
10.	Others	0	0	0	
	Total	292,275	82.04	0	0

Total number of shareholders (promoters)

2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	48,756	13.69	0	
	(ii) Non-resident Indian (NRI)	162	0.05	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,010	0.56	0	
10.	Others IEPF	13,068	3.67	0	

	Total	63,996	17.97	0	0
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Total number of shareholders (other than promoters)

676

**Total number of shareholders (Promoters+Public/
Other than promoters)**

678

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	677	676
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	0	1	0	63.51	0
B. Non-Promoter	0	3	0	3	0	1.46
(i) Non-Independent	0	3	0	3	0	1.46
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	3	1	3	63.51	1.46

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

4

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
MURALI ANANTHASIV,	00009311	Director	5	
INDRA MENON PREM	00121917	Director	4,707	
PREMKUMAR MENON	00122008	Whole-time director	226,275	
JAGANNATHAN SURI	00265983	Director	505	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	21/12/2020	679	8	87.08

B. BOARD MEETINGS

*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	15/06/2020	4	4	100
2	10/08/2020	4	4	100
3	26/10/2020	4	2	50
4	18/11/2020	4	4	100
5	21/12/2020	4	4	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
6	30/03/2021	4	4	100

C. COMMITTEE MEETINGS

Number of meetings held

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	MURALI ANAI	6	6	100	0	0	0	
2	INDRA MENO	6	5	83.33	0	0	0	
3	PREMKUMAR	6	5	83.33	0	0	0	
4	JAGANNATH	6	6	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	PREMKUMAR MENON	Whole Time Director	0	151,864	0	25,000	176,864
	Total		0	151,864	0	25,000	176,864

Number of CEO, CFO and Company secretary whose remuneration details to be entered

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
	Total						

Number of other directors whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	MURALI ANANTHA	Director	0	0	0	30,000	30,000
2	INDRA MENON PR	Director	0	0	0	25,000	25,000
3	JAGANNATHAN S	Director	0	0	0	30,000	30,000
	Total		0	0	0	85,000	85,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

☐ Associate ☐ Fellow

Certificate of practice number

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ..

dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

☐ Company Secretary

☒ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach**Attach****Attach****Attach****List of attachments****Remove attachment**

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company