

West Leisure Resorts Ltd

Regd. Off.: 10, Kitab Mahal, 2nd Floor • 192 Dr. D.N. Road • Fort • Mumbai – 400 001

Tel. No.: 022- 23686617

Fax No.: 022- 23684644

CIN No.: L55101MH2008PLC177941

E-mail Id: ho@hawcoindia.com

Website: www.westleisureresort.co.in

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of members of West Leisure Resorts Ltd. will be held at Gate No.10, 1st Floor, Brabourne Stadium, 87, Veer Nariman Road, Mumbai 400 020 on Wednesday, the 27th September, 2017 at 10.00 a.m. to transact the following business :

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with reports of the Directors and the Auditors.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Ms Seema Arora (DIN: 06849038) who retires by rotation and being eligible, offers herself for reappointment.
4. To consider and if thought fit to pass, with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to provisions of sections 139(2) and 142(1) of the Companies Act, 2013 the appointment of the Statutory Auditors of the Company M/s Rajendra K. Gupta & Associates, Chartered Accountants (Firm Registration No: 108373W) be and is hereby ratified for the financial year 2017-2018 at such remuneration as may be fixed by the Board of Directors of the Company."

Notes:

1. A person entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself / herself and a proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights.
- Proxies, in order to be effective, must be delivered / deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in advance.
 3. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2017 to 27th September, 2017 (both days inclusive) for determining names of members eligible for dividend, if declared.
 4. Rule 3 of the Companies (Management & Administration) Rules, 2014 mandates that the Register of Members of a company should include details pertaining to e-mail address, Permanent Account Number or CIN, Unique Identification Number, if any;

Father's/Mother's/Spouse's name, occupation, status and nationality; and in case the member is a minor, name of the guardian and the date of birth of the minor, and name and address of the nominee. All members are requested to update their details as aforesaid with their respective depository participant (DP's).

5. Members are requested to notify any change of address and to get their respective bank account details updated with their respective DP's.
6. Members may, pursuant to Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, file nomination in the prescribed Form SH-13 with their respective DP's.
7. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the DP's with whom they are maintaining their demat accounts.
8. The notice of AGM is being sent to those members whose name(s) appear in the register of members as on Friday, the 11th August, 2017.
9. A person, whose name is recorded in the register of members as on the cut-off date i.e. 22.09.2017 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper, as the case may be.

10. **VOTING THROUGH ELECTRONIC MEANS:**

- I. Members can exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting votes by members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. Facility for voting through ballot paper shall also be available at the AGM. Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot papers. There shall be no voting by show of hands at the AGM.
- III. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Sunday, 24th September, 2017 (9.00 am) and ends on Tuesday, 26th September, 2017 (5.00 p.m.). During this period, members, holding shares as on the cut-off date of 22.09.2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled for voting thereafter. Once vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a member receives an email from NSDL:
 - (i) Open PDF file sent to you in the e-mail. Kindly feed your Client ID or Folio No., as may be applicable, for your password. The PDF file contains

your user ID and PIN for remote e-Voting. This PIN is an initial one and needs to be changed while doing first time login for security purpose.

You will not receive this PDF file if you are already registered with NSDL for remote e-voting in which case, you can use your existing PIN for casting the vote. If you have forgotten your PIN you can reset your PIN by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at toll free no.1800-222-990.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login.
- (iv) Enter user ID and PIN (the initial PIN as noted in step (i) above). Click Login.
- (v) Password change menu appears. Change the PIN with new PIN of your choice. Note new PIN.
- (vi) Home page of remote e-Voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select the "REVEN" (remote e-Voting Event Number) of West Leisure Resorts Ltd. Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.

B. For a member receiving physical copy of the notice, the procedure to vote electronically is as under:

- (i) Initial password is provided in the following format at bottom of the Attendance Slip of the AGM sent with the Annual Report:

REVEN (Remote e-Voting Event Number)	USER ID	PASSWORD/ PIN

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (ix) of note 10.V. A above, to cast vote.

VI. In case of any queries, you may refer the FAQs and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.

VII. Any person, who acquires shares of the Company and becomes its member after despatch of this notice and holding shares as of the cut-off date i.e. 22.09.2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or at evoting@linkintime.co.in.

11. Mr Shailesh Kachalia, (PCS - CP No.3888) has been appointed as Scrutinizer to scrutinise the voting at the AGM and remote e-voting process in a fair and transparent manner.
12. Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.westleisureresorts.co.in and on the website of NSDL www.evotingindia.com and the same shall also be communicated to the Bombay Stock Exchange Limited, where shares of the Company are listed.
13. Details of Director seeking re-appointment at the forthcoming AGM are furnished below:

Sr. No.	Particulars	
1	Name of the Director	Ms Seema Arora (DIN 06849038)
2	Age	46 Years
3	Qualifications	Hotel Management graduate from IHM, IATA/UFTAA from Switzerland.
4	Experience / nature of expertise in specific functional areas	Over 17 years of experience in food / hospitality industry.
5	Terms and conditions	Re-appointment as director of the Company, liable to retire by rotation
6	Date of first appointment on the Board	30/09/2014
7	Shareholding in the Company	NIL
8	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
9	Number of meetings of the Board attended during the year	1 (One)
10	Other listed entities in which directorships held	Directorships:- 1. Winmore Leasing & Holdings Ltd
#11	Membership / Chairmanship of Committees of other Boards of listed entities	NIL

Only memberships of Audit Committee and Stakeholders' Relationship Committee companies are included.

Registered Office
10, Kitab Mahal
2nd Floor, 192, Dr. D N Road
Fort, Mumbai 400001

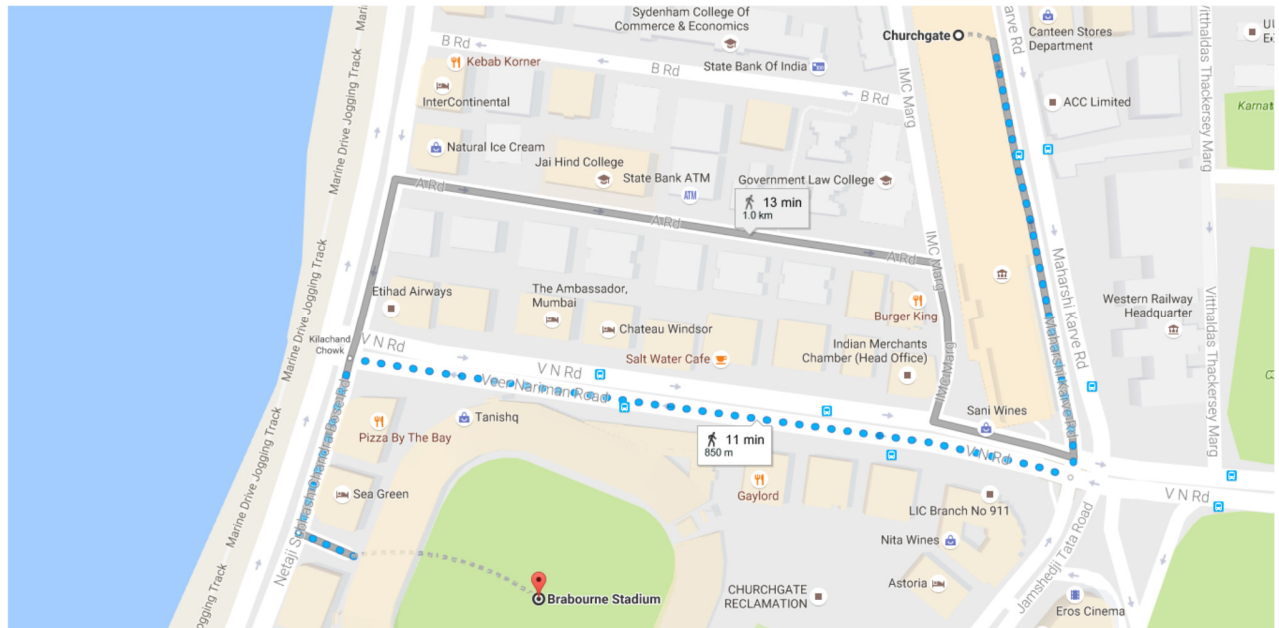
Dated: 28th August, 2017

By Order of the Board of Directors

(P F Fernandes)
Company Secretary

ROUTE MAP

Prominent Land Mark: Opposite Ambassador Hotel



DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

Your directors present the Ninth Annual Report and audited Financial Statements of the Company for the year ended 31st March, 2017. Management Discussion and Analysis is also included in this Report.

1. FINANCIAL RESULTS AND APPROPRIATIONS

	Year Ended 31 st March, 2017 (Rs. Lacs)	Year ended 31 st March, 2016 (Rs. Lacs)
Profit Before Tax	1.46	2.24
Less: Tax Expenses	<u>(0.78)</u> 2.24	<u>2.02</u> 0.22
Add: Balance brought forward	1.69	5.15
Available for Appropriation	3.93	5.37
Transfers & Appropriations:		
Proposed Dividend on Equity Shares (Amount per Share Re.0.10 Previous Year Rs. 0.10)	3.05	3.05
Tax on Proposed Equity Dividend	0.62	0.62
Transfer to General Reserve	-	-
Balance Carried Forward	<u>0.26</u> =====	<u>1.70</u> =====

2. DIVIDEND

Your Directors recommended a dividend of Rs.0.10 Paise per equity shares on 3053337 equity shares of Rs. 10 each subject to approval of members at the ensuing Annual General Meeting.

3. OPERATIONS

During the year under review, Revenue from Operations of the Company was Rs 24.15 lacs as against Rs 35.93 lacs in the previous year. The decline was mainly due to decrease in sales of traded goods. Profit before Tax decreased to Rs.1.46 lacs from Rs 2.25 lacs in the previous year, however the profit after Tax was higher at Rs. 2.24 lacs as compared to last year Rs 0.22 lac.

No material changes and commitments have occurred after the close of the year till the date of this report which might affect the financial position of the Company.

4. MANAGEMENT DISCUSSION AND ANALYSIS

The Company's business activity consists of three Segments viz Trading, Financial and Provision of Services.

During the year reviewed, revenue from sale of traded goods dropped to Rs. 5,96,596 from Rs 17,25,191 recorded in the previous year, revenue from financial activities was Rs 6,18,131 as compared to Rs 6,67,457 in the previous year, while revenue from provision of services remained static at Rs 12,00,000 .

To overcome various challenges in a highly competitive business environment, the Company has taken various initiatives to reduce operational costs to achieve better margins across various segments.

The introduction of Goods And Services Tax, even though may prove to be beneficial in the long run, has temporarily affected trade and business sentiment, negatively.

The Company has in place a well established internal financial controls system in all important areas of its operations to ensure proper recording of financial and operational information and compliance with various internal controls and other regulatory and statutory requirements. In addition to statutory audit, the internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company. Based on reports of the auditors, respective departments undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Information pertaining to financial performance forms part of this Report.

There were no material developments in the Company's Human Resource Capital. Industrial relations continue to be stable.

5. DIRECTORS

- a) Mr Om Prakash Adukia (DIN: 00017001) was appointed as a director at the 8th AGM held on 30.9.2016.
- b) Ms Seema Arora (DIN:06849038), director retires by rotation at the ensuing Annual General Meeting but being eligible offers herself for re-appointment.
- c) Board Evaluation

The Board has carried out evaluation of its own performance, as also of individual directors and its various committees. Performance of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors at their separate meeting. Evaluation of performance of Independent Directors was carried out by the entire Board of Directors, excluding the director being evaluated. The directors expressed satisfaction with the evaluation process and the results.

- d) Declaration by Independent Directors

The Company has received necessary declarations from each independent director under Section 149(7) of the Companies Act, 2013 (the Act) confirming that they meet the criteria of independence as laid down in Section 149 (6) of the Act.

- e) Meetings

Four meetings of the Board of Directors were held during the year.

6. AUDITORS

M/s Rajendra K Gupta & Associates, Chartered Accountants (Firm Registration No.108373W) were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 30.09.2014 for a period of five years subject to ratification by members at every subsequent Annual General Meeting. Ratification of their appointment is therefore being sought from members at the ensuing Annual General Meeting.

Pursuant to Section 139 of the Companies Act 2013, the Company has obtained a written confirmation from M/s Rajendra K Gupta & Associates, Chartered Accountants that the ratification of their appointment if made, would be in conformity with the said section.

7. AUDITORS' REPORT

The Auditors' Report does not contain any reservation, qualification or adverse remark.

8. SECRETARIAL AUDIT

A Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed hereto as Annexure I.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

9. LOANS, GUARANTEES OR INVESTMENTS

Details of investments appear in notes to the financial statements. The Company has not granted any loans nor has it provided any guarantees/security to and or on behalf of other bodies corporate during the financial year.

10. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any such materiality significant transactions that may have potential conflicts with the interests of the Company.

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

Since the Company is not into any manufacturing activity there are no particulars to be specified under the heading 'conservation of energy' and so the question of making any capital investment therefor does not arise. There is no technology involved in the business being carried on by the Company. The Company did not earn nor spent any foreign exchange during the year.

12. RISK MANAGEMENT

In the Boards' perception, there are no foreseeable risks which could threaten the existence of the Company except disturbances caused by government actions and political development.

13. NOMINATION AND REMUNERATION POLICY

The Company's policy on directors' appointment and remuneration, etc. is attached as Annexure II and forms part of this report.

14. CORPORATE SOCIAL RESPONSIBILITY

None of the three criteria specified in section 135(1) of the Act relating to constitution of a CSR Committee is applicable to the Company and as such are not required to be complied with.

15. AUDIT COMMITTEE

The Audit Committee consists of Mr V C Kothari as Chairman and M/s Manekchand Panda and O P Adukia as members. The Company Secretary is Secretary to the Committee.

During the year there were no instances where the Board did not accept any recommendation of the Audit Committee. The Company has also put in place a vigil mechanism for directors and employees to report their concerns/grievances etc. to the Audit Committee which oversees the functioning of the said mechanism.

16. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has no subsidiary, joint venture or associate.

17. PARTICULARS OF EMPLOYEES

- a. Prescribed particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as Annexure – III and form part of this report.
- b. There are no employees covered by Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. EXTRACT OF ANNUAL RETURN

An extract of the Company's Annual Return in form MGT-9 is annexed hereto as Annexure IV.

19. DIRECTORS' RESPONSIBILITY STATEMENT

As required under of Section 134(3)(c) read with Section 134(5) of the Act, your Directors state that:

- (a) In preparation of the annual accounts, applicable accounting standards have been followed alongwith proper explanations relating to material departures;
- (b) Accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at end of the financial year and of its profit for that period ;
- (c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with requirements of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Internal financial controls to be followed by the Company have been laid down and such internal financial controls are adequate and operating effectively; and
- (f) Proper systems have been devised to ensure compliance with provisions of all applicable laws and such systems are adequate and operating effectively.

20. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions covered thereby during the year under review:

1. Details relating to Deposits covered under Chapter V of the Act;
2. Issue of equity shares with differential rights as to dividend, voting or otherwise;
3. Issue of shares (including sweat equity shares) to Company employees under any scheme.

4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the Company's going concern status and operations in the future.

There are no women employees with the Company.

21. ACKNOWLEDGEMENTS

The Board sincerely thanks all stakeholders for their continued support.

For and on behalf of the Board

Dated: 28th August, 2017

Om Prakash Adukia	Govind Prasad Goyal
Director	Director
(DIN:00017001)	(DIN:00017294)

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of
West Leisure Resorts Limited,

I have conducted Secretarial Audit of compliance of applicable statutory provisions and adherence to good corporate practices by West Leisure Resorts Limited (hereinafter called 'the Company'). The audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conduct and statutory compliances of the Company and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by it and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the audit, I hereby report that in my opinion, the Company has, during the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- iii. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealings with clients;
 - (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

I further report that there were no events / actions in pursuance of :

- a) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) SEBI (Share Based Employee Benefits) Regulations, 2014;

- c) SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
- d) SEBI (Delisting of Equity Shares) Regulations, 2009; and
- e) SEBI (Buyback of Securities) Regulations, 1998;

requiring compliance thereof by the Company during the Audit period.

I have also examined compliance with applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the BSE Ltd.

During the year under review the Company has complied with provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the year under review.

Adequate notice is given to all directors to schedule board meetings and agenda thereof and detailed notes on the agenda are sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committee(s) of the Board.

I further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that the compliance by the Company of applicable laws like direct and indirect tax laws etc and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by Statutory financial audit and other designated professionals.

Place : Mumbai
Date : 23.08.2017

Shailesh A. Kachalia
FCS No. 1391
C P No. 3888

Extract from Nomination and Remuneration Policy:

Policy relating to appointment, criteria of independence and remuneration of Directors / KMP

a) Qualifications:-

The objective is to have a Board of an appropriate composition with diverse background and experience and commitment to discharge its responsibilities that are relevant for the Company's operations such as:

- i) Educational and professional background,
- ii) General understanding of the Company's business,
- iii) Relevant expertise and experience acquired/possessed as member of board of other bodies corporate, and
- iv) Requirements prescribed from time to time under the Companies Act 2013 and other relevant law.

b) Independence :-

The Nomination and Remuneration Committee (NRC) shall assess independence of directors at the time of appointment / re-appointment as laid down in the Companies Act 2013 and other applicable laws and regulations/ guidelines.

c) Remuneration :-

- a) The remuneration / compensation / commission etc. payable to the Managing Director / Whole-time Director/ Manager, Non-Executive / Independent Director, KMP and Senior Management Personnel will be determined by the NRC and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to approval of members of the Company and of the Central Government, wherever required.
- b) The remuneration and commission to be paid to the Managing Director / Whole-time Director/ Manager shall be in accordance with the percentages / slabs / conditions as per provisions of the Companies Act, 2013, and the Rules made thereunder.
- c) Increments to existing remuneration / compensation structure linked to performance, shall be clear and meet appropriate performance benchmarks and may be recommended by the NRC in case of directors to the Board, which should be within the slabs approved by members in case of Managing Director / Whole-time Director / Manager.
- d) NRC will not normally fix the actual amounts of remuneration that may be payable to each individual key managerial personnel or senior management personnel. However, the NRC while fixing remuneration of any such key personnel shall consider the following:
 - 1. Industry practice for the same level of employment/office,
 - 2. Past performance /seniority of the concerned appointee,
 - 3. Nature of duties and responsibilities cast upon such person by reason of his / her holding that office.

4. The remuneration should be such that it provides adequate incentive to the person to give his / her best to the Company and feel a sense of high satisfaction with the employment.
5. Perquisites to be given to Manager / Managing Director / Whole-time Director/s, KMP & Senior Management Personnel will be as per industry practices and or as may be recommended by the NRC to the Board.

Remuneration to Manager / Whole-time and other Directors, KMP and Senior Management Personnel:-

The Manager / Managing Director / Whole-time Director will be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the NRC. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F., pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on recommendation of the Committee and approved by shareholders and Central Government, wherever required, reflecting the short and long term performance objectives appropriate to working of the Company and its goals.

Commission may be paid within the monetary limits fixed and approved by the Board subject to the overall limit not exceeding 1% of net profits of the Company computed as per applicable provisions of the Companies Act, 2013.

Sitting Fees

The Non-Executive / Independent Directors may receive remuneration by way of fees for attending meetings of Board or Committees thereof as may be recommended by the Committee and approved by the Board provided that the amount of such fees shall not exceed amounts prescribed in this behalf by Central Government from time to time.

REMUNERATION RATIO OF THE DIRECTORS / MANAGERIAL PERSONNEL / EMPLOYEES;

Information required pursuant to Section 197 (12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Sr No.	Name	1 Designation	2 Remuneration F Y 2016-17 Rs in lakhs	3 %Increase in remuneration 2016-17	4 Ratio / Times per Median of employee remuneration
1	P F Fernandes	Company Secretary	11.87	9.40%	1.97
2	C K Khaitan	Chief Financial Officer	0.20	33.33%	0.03

The median remuneration of employees of the company during the financial year was Rs. 6.04 lacs

The remuneration paid is in consonance with the remuneration policy of the Company.

Form No. MGT -9**EXTRACT OF ANNUAL RETURN**
as on the financial year ended on 31.3.2017

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

I. REGISTRATION AND OTHER DETAILS :

- i) CIN : L55101MH2008PLC177941
- ii) Registration Date : 18th January 2008
- iii) Name of the Company : West Leisure Resorts Ltd
- iv) Category / Sub – Category of the Company : Public Limited Company
- v) Address of the Registered office and contact details : 10, Kitab Mahal, 2nd Floor, 192,
Dr. D.N.Road, Fort, Mumbai – 400 001
Tel No.022-23686617
Fax No. 022-23684644
E-mail Id: ho@hawcoindia.com ,
Website: www.westleisureresorts.co.in
- vi) Whether listed company : Yes, with BSE LTD
- vii) Name, Address and Contact details of Registrar and Transfer Agent : Link Intime India Pvt Ltd
C-101, 247 Park,
LBS Marg, Vikhroli (West),
Mumbai – 400 083
Tel : 91-022-4918 6270
Fax 91-022-4918 6060
Email : rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Trading	46620	24.70%
2	Financial Services	64990	25.60%
3	Personnel Services	82110	49.70%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					
2		N.A.			

IV) Shareholding Pattern of the Company

I) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year 31st March 2016				No. of Shares held at the end of the year 31st March 2017				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
1) Indian									
a Individuals/ HUF	184666	0	184666	6.05	303578	0	303578	9.94	3.89
b Central Govt.									
c State Govt.(s)									
d Bodies Corporate	1718650	0	1718650	56.29	1718650	0	1718650	56.29	0.00
e Banks/ FI									
f Any other (specify)									
g Trusts									
Sub-Total (A) (1)	1903316	0	1903316	62.34	2022228	0	2022228	66.23	3.89
2) Foreign									
a NRI Individuals	12	0	12	0.00	0	0	0	0.00	0.00
b Other Individuals									
c Bodies Corporate									
d Banks/ FI									
e Any other (specify)									
Sub-Total (A) (2)	12	0	12	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A1 + A2)	1903328	0	1903328	62.34	2022228	0	2022228	66.23	3.89
B Public Shareholding									
1) Institutions									
a Mutual Funds/ UTI									
b Banks/ FI									
c Central Govt.									
d State Govt.(s)									
e Venture Capital Funds									
f Insurance Companies									
g FIs	183659	0	183659	6.02	183659	0	183659	6.02	0.00
h Foreign Venture Capital Funds									
i Others (specify)									
Sub-Total (B) (1)	183659	0	183659	6.02	183659	0	183659	6.02	0.00
2) Non-Institutions									
a Bodies Corporates									
i. Indian	1	0	1	0.00	50000	0	50000	1.64	1.64
ii. Overseas									
b Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 lacs	4268	0	4268	0.14	6459	0	6459	0.21	0.07
ii. Individual Shareholders holding nominal share capital in excess of Rs. 1 lacs	575413	386668	962081	31.51	790973	0	790973	25.91	-5.60
c Others (specify)									
i. Clearing Members	0	0	0	0.00	1	0	1	0.00	0.00
ii. HUF	0	0	0	0.00	17	0	17	0.00	0.00
Sub-Total (B) (2)	579682	386668	966350	31.65	847450	0	847450	27.75	-3.89
Total Public Shareholding (B)= (B)(1) + (B)(2)	763341	386668	1150009	37.66	1031109	0	1031109	33.77	-3.89
C Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	2666669	386668	3053337	100.00	3053337	0	3053337	100.00	0.00

ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at beginning of the year (31.03.2016)			Shareholding at end of the year (31.03.2017)			% change in share- holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	
1	HORIZON IMPEX PVT LTD	973167	31.87	0.00	973167	31.87	0.00	0.00
2	SUBH ASHISH EXIM PVT LTD	742153	24.31	0.00	742153	24.31	0.00	0.00
3	SMITA JATIA	86749	2.84	0.00	86749	2.84	0.00	0.00
4	AMIT JATIA	45251	1.48	0.00	14151	0.46	0.00	-1.02
5	USHA DEVI JATIA	38444	1.26	0.00	38444	1.26	0.00	0.00
6	LALITA DEVI JATIA	8116	0.27	0.00	8116	0.27	0.00	0.00
7	AMIT JATIA (HUF)	6106	0.20	0.00	6106	0.20	0.00	0.00
8	SAUBHAGYA IMPEX PVT LTD	1110	0.04	0.00	1110	0.04	0.00	0.00
9	WINMORE LEASING AND HOLDINGS LTD	1110	0.04	0.00	1110	0.04	0.00	0.00
10	SHRI AMBIKA TRADING CO PVT LTD	1110	0.04	0.00	1110	0.04	0.00	0.00
11	AYUSH AMIT JATIA	6	0.00	0.00	6	0.00	0.00	0.00
12	AKSHAY AMIT JATIA	6	0.00	0.00	6	0.00	0.00	0.00
13	BANWARI LAL JATIA	0	0.00	0.00	150000	4.91	0.00	4.91
TOTAL		1903328	62.34	0.00	2022228	66.23	0.00	3.89

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

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	
		No. of Shares at the beginning (01-04-16) / end of the year (31-03-17)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	SMITA JATIA	86749	2.84	01/04/2016			86749	2.84
		86749	2.84	31/03/2017			86749	2.84
2	AMIT JATIA	45251	1.48	01/04/2016			45251	1.48
				10/03/2017	-30000	Transfer	15251	0.50
				31/03/2017	-1100	Transfer	14151	0.46
		14151	0.46	31/03/2017			14151	0.46
3	LALITA DEVI JATIA	8116	0.27	01/04/2016			8116	0.27
		8116	0.27	31/03/2017			8116	0.27
4	AMIT JATIA (HUF)	6106	0.20	01/04/2016			6106	0.20
		6106	0.20	31/03/2017			6106	0.20
5	HORIZON IMPEX PVT LTD	973167	31.87	01/04/2016			973167	31.87
		973167	31.87	31/03/2017			973167	31.87
6	SUBH ASHISH EXIM PVT LTD	742153	24.31	01/04/2016			742153	24.31
		742153	24.31	31/03/2017			742153	24.31
7	SAUBHAGYA IMPEX PVT LTD	1110	0.04	01/04/2016			1110	0.04
		1110	0.04	31/03/2017			1110	0.04
8	WINMORE LEASING AND HOLDINGS LTD	1110	0.04	01/04/2016			1110	0.04
		1110	0.04	31/03/2017			1110	0.04
9	SHRI AMBIKA TRADING CO. PVT LTD	1110	0.04	01/04/2016			1110	0.04
		1110	0.04	31/03/2017			1110	0.04
10	USHA DEVI JATIA	38444	1.26	01/04/2015			38444	1.26
		38444	1.26	31/03/2017			38444	1.26
11	AYUSH AMIT JATIA	6	0.00	01/04/2016			6	0.00
		6	0.00	31/03/2017			6	0.00
12	AKSHAY AMIT JATIA	6	0.00	01/04/2016			6	0.00
		6	0.00	31/03/2017			6	0.00
13	BANWARI LAL JATIA	0	0.00	01/04/2016			0	0.00
				17/03/2017	150000	Transfer	150000	4.91
		150000	4.91	31/03/2017			150000	4.91

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

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	
		No. of Shares at the beginning (01-04-16) / end of the year (31-03-17)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	RAJIV HIMATSINGKA	479169	15.69	01/04/2016			479169	15.69
		479169	15.69	31/03/2017			479169	15.69
2	VIPUL JAYANTILAL MODI	386668	12.66	01/04/2016			386668	12.66
				10/03/2017	-150000	Transfer	236668	7.75
		236668	7.75	31/03/2017			236668	7.75
3	NEW LEAINA INVESTMENTS LIMITED	151268	4.95	01/04/2016			151268	4.95
		151268	4.95	31/03/2017			151268	4.95
4	VIMLADEVI RAVIKUMAR MOHATTA	75136	2.46	01/04/2016			75136	2.46
		75136	2.46	31/03/2017			75136	2.46
5	RASHI FINCORP LTD	0	0.00	01/04/2016			0	0
				10/03/2017	50000	Transfer	50000	1.64
		50000	1.64	31/03/2017			50000	1.64
6	INDIA DISCOVERY FUND LIMITED	32391	1.06	01/04/2016			32391	1.06
		32391	1.06	31/03/2017			32391	1.06
7	PRATIMA PRAKASH SHAH	2219	0.07	01/04/2016			2219	0.07
		2219	0.07	31/03/2017			2219	0.07
8	AJAY RASIKLAL SHAH	3	0.00	01/04/2016			3	0.00
				10/03/2017	1108	Transfer	1111	0.04
		1111	0.04	31/03/2017			1111	0.04
9	VISHAL OOTAM	0	0.00	01/04/2016			0	0.00
				31/03/2017	1100	Transfer	1100	0.04
		1100	0.04	31/03/2017			1100	0.04
10	RASHMI KHAITAN	634	0.02	01/04/2016			634	0.02
		634	0.02	31/03/2017			634	0.02

(v) Shareholding Pattern of Directors and Key Managerial Personnel

[illegible]

V. INDEBTEDNESS

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl no.	Particulars of Remuneration	Name of Manager	Name of Director (Executive)	Total Amount
		Shri G P Goyal	Shri O P Adukia	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) of Income - tax Act, 1961	0	0	0
	(c) Profits in lieu of Salary under section 17(3) of Income - tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit	0	0	0
	Others, specify....			
5	Others, please specify (Fees for attending Board Meeting and Committee Meeting)	1000	4000	5000
	Total (A)	1000	4000	5000
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors :

Sl no.	Particulars of Remuneration	Name of Directors			Total Amount Rs.
		Shri V C Kothari	Shri M C Panda	Smt Seema Arora	
	1. Independent Directors				
	. Fee for attending board committee meetings	4000	4000	-	8000
	. Commission	0	0	0	0
	. Others, please specify	0	0	0	0
	Total (1)	4000	4000		8000
	2. Other Non-Executive Directors				
	. Fee for attending board committee meetings	-	-	500	500
	. Commission	0	0	0	0
	. Others, please specify	0	0	0	0
	Total (2)	0	0	500	500
	Total (B) = (1+2)				8500
	Total Managerial Remuneration				13500
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs.Lacs)

Sl no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income - tax Act, 1961 (c) Profits in lieu of Salary under section 17(3) of Income - tax Act, 1961		11.87 NIL -		11.87 - -
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify....	- -	- -	- -	- -
5	Others, please specify			0.20	0.20
	Total	-	11.87	0.20	12.07

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Rajendra K Gupta & Associates

CHARTERED ACCOUNTANTS

CA Rajendra Kumar Gupta
B.Com, F.C.A.

CA Sunita Sandeep Gupta
B.Com, F.C.A.

CA Rajesh Parasnath Tiwari
B.Com, A.C.A.

Room No.3, Kshipra Society,
Akurli Cross Road No.1,
Kandivali (East),
Mumbai : 400101.
Tel : (022) 28874879.
Email: rkgassociates2009@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WEST LEISURE RESORTS LIMITED

Report on the Financial Statements

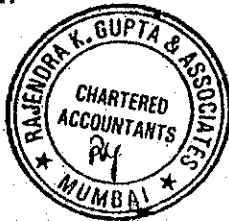
We have audited the accompanying financial statements of WEST LEISURE RESORTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating appropriateness of the accounting policies used and reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017,
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

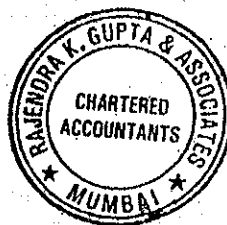
Report on Other Legal and Regulatory Requirements

- 1. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraph 3 of the Order.
- 2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books of accounts;



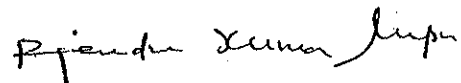
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with in the Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31 March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of sub section (2) of Section 164 of the Act;
- f) With respect to adequacy of the internal financial control over financial reporting of the Company and operating effectiveness of such control, refer to our separate Report in Annexure B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv. The Company has made requisite disclosures in its financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management.

FOR RAJENDRA K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Regd. No. 108373W



Place: Mumbai

Date: 26.05.2017


RAJENDRA KUMAR GUPTA
PARTNER
Membership No. 009939

ANNEXURE 'A' TO AUDITOR'S REPORT

Annexure referred to in Paragraph 1 of Report on Other Legal And Regulatory Requirements in our report to members of **WEST LEISURE RESORTS LIMITED** ("the Company") for the year ended 31st March, 2017.

We report that:

- i. The Company has no fixed assets;
- ii. The Company is engaged in trading of steel bars and due to the nature of the activity, it does not hold inventory of these items at any point of time; hence, the requirement under paragraph 3 (ii) of the Order is not applicable;
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013 ('the Act'), hence paragraph 3 (iii) of the Order is not applicable;
- iv. The Company has in respect of investments made, complied with provisions of sections 185 and 186 of the Act;
- v. The Company has not accepted any deposits from public during the year, and hence paragraph 3 (v) of the Order is not applicable;
- vi. The Central Government has not specified under sub-section (1) of section 148 of the Act for the Company to maintain cost records and hence paragraph 3 (vi) of the Order is not applicable;
- vii. (a) According to the information and explanations given to us and according to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, profession tax, cess and any other statutory dues applicable to it;

(b) According to the information and explanations given to us, no undisputed amounts in respect of the statutory dues referred above were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable;
- viii. The Company has not borrowed any money from any financial institution or bank or through debentures, hence paragraph 3 (viii) of the Order is not applicable;
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans, hence paragraph 3 (ix) of the Order is not applicable;
- x. According to the information and explanations given to us by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of the audit;
- xi. The Company has not given any managerial remuneration covered by provisions of section 197 read with Schedule V to the Act, hence paragraph 3 (xi) of the Order is not applicable;
- xii. The Company is not a nidhi company and so, Nidhi Rules, 2014 are not applicable to the Company, hence paragraph 3 (xii) of the Order is not applicable;



- xiii. According to the information and explanations given to us by the Management, we report that all transactions with related parties are in compliance with sections 177 and 188 of the Act and details thereof have been disclosed in the Financial Statements;
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence paragraph 3 (xiv) of the Order is not applicable;
- xv. According to information and explanations given to us by the Management, the Company has not entered into any non-cash transactions with the directors or persons connected with them and hence paragraph 3 (xv) of the Order is not applicable;
- xvi. The Company is not required to be registered under section 45IA of Reserve Bank of India Act, 1934 and hence paragraph 3 (xvi) of the Order is not applicable.

FOR RAJENDRA K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Regd. No. 108373W



Rajendra Kumar Gupta

RAJENDRA KUMAR GUPTA
PARTNER
Membership No. 009939

Place: Mumbai

Date: 26.05.2017

ANNEXURE 'B' TO AUDITOR'S REPORT

We have audited the internal financial controls over financial reports of **WEST LEISURE RESORTS LIMITED** ('the Company') as of 31st March 2017 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

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 ('ICAI'). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013 (the Act).

Auditors' Responsibility

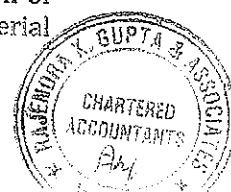
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 control over financial reporting was established and maintained and if such control operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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

In our opinion, 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 31st March 2017, 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 RAJENDRA K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Regd. No. 108373W**



Rajendra K. Gupta

**RAJENDRA K. GUPTA
PARTNER
Membership No. 009939**

Place: Mumbai

Date: 26.05.2017

WEST LEISURE RESORTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No.	As at 31-03-2017 ₹	As at 31-03-2016 ₹
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	3,05,33,370	3,05,33,370
Reserves and Surplus	3	18,34,12,830	18,35,56,514
		21,39,46,200	21,40,89,884
Non-Current Liabilities			
Other Long Term Liabilities	4	3,96,488	3,38,296
		3,96,488	3,38,296
Current Liabilities			
Other Current Liabilities	5	1,54,364	1,50,472
Short Term Provisions	6	5,21,683	5,26,304
		6,76,047	6,76,776
Total		21,50,18,735	21,51,04,956
ASSETS			
Non Current Assets			
Non Current Investments	7	21,15,15,843	20,33,95,593
Deferred Tax Assets	8	1,92,423	2,44,085
Long Term Loans and Advances	9	5,79,970	4,04,929
		21,22,88,236	20,40,44,607
Current Assets			
Cash and Cash Equivalents	10	27,29,099	1,10,25,226
Other Current Assets	11	1,400	35,123
		27,30,499	1,10,60,349
Total		21,50,18,735	21,51,04,956

Significant Accounting Policies
The accompanying Notes
are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of

RAJENDRA K. GUPTA & ASSOCIATES
Chartered Accountants

Firm Regn. No. 108373W

Rajendra Kumar Gupta

RAJENDRA KUMAR GUPTA

PARTNER

M.No. 009939

Place: Mumbai

Date: 26th May, 2017



For and on behalf of the Board of Directors

Om Prakash Adukia
Om Prakash Adukia
Director
DIN: 00017001

Peter Francisco Fernandes

Peter Francisco Fernandes
Company Secretary

Manekchand Panda
Manekchand Panda
Director
DIN: 00015759

Chandra Kant Khaitan

Chandra Kant Khaitan
Chief Financial Officer

WEST LEISURE RESORTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017

	Note No.	Current Year ₹	Previous Year ₹
INCOME			
Revenue from Operations	12	24,14,727	35,92,648
Other Income	13	16,285	-
		24,31,012	35,92,648
EXPENDITURE			
Purchase of Traded Goods	14	5,94,039	17,17,354
Employee Benefit Expenses	15	12,69,946	12,02,831
Other Expenses	16	4,21,323	4,47,907
		22,85,308	33,68,092
Profit / (Loss) before Tax		1,45,704	2,24,556
Less: Tax Expenses			
Current Tax		27,764	42,789
Deferred Tax		51,662	64,848
MAT Credit Entitlement (Including adjustment for Earlier years)		(1,83,379)	(38,249)
Tax Adjustments for Earlier years		25,848	1,32,768
Profit / (Loss) for the period		2,23,809	22,400
Earnings per Equity Share	19		
Basic		0.07	0.01
Diluted		0.07	0.01

Significant Accounting Policies
The accompanying Notes
are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of
RAJENDRA K. GUPTA & ASSOCIATES
Chartered Accountants
Firm Regn. No. 108373W

Rajendra Kumar Gupta
RAJENDRA KUMAR GUPTA
PARTNER
M.No. 009939
Place: Mumbai
Date: 26th May, 2017



For and on behalf of the Board of Directors

Om Prakash Adukla
Om Prakash Adukla
Director
DIN: 00017001

Peter Francisco Fernandes
Peter Francisco Fernandes
Company Secretary

Manekchand Panda
Manekchand Panda
Director
DIN: 00015759

Chandra Kant Khaitan
Chandra Kant Khaitan
Chief Financial Officer

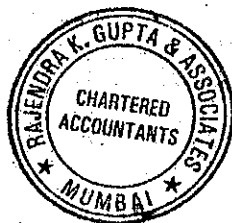
WEST LEISURE RESORTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017

	Current Year ₹	Previous Year ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) before Tax	1,45,704	2,24,556
Adjustments for:		
Loss on Sale of Current Investments		(1,371)
Provision for Gratuity	58,192	67,921
Provision for Leave Encashment	(4,621)	28,406
Operating Profit before Working Capital Changes	1,99,275	3,19,512
Movements in Working Capital		
Decrease / (Increase) in Trade Receivables		17,78,713
Decrease / (Increase) in Other Current Assets	33,723	(34,239)
Decrease / (Increase) in Long Term Loans and Advances		25
(Decrease) / Increase in Trade Payables		(17,72,510)
(Decrease) / Increase in Other Current Liabilities	3,892	3,815
Cash Generated from Operations	2,36,890	2,95,316
Taxes Paid (Net of Refund)	(45,274)	(2,66,059)
Net Cash Flow from Operating Activities	(A) 1,91,616	29,257
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sales of Non-Current Investments		82,53,200
(Purchases) of Non-Current Investments	(81,20,250)	(1,04,76,125)
Net Cash from Investing Activities	(B) (81,20,250)	(22,22,925)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Dividend and Tax on Dividend paid	(3,67,493)	
Net Cash from Financial Activities	(C) (3,67,493)	
Net Increase / (Decrease) in Cash & Cash Equivalents	(A+B+C) (82,96,127)	(21,93,668)
Cash & Cash Equivalents at Beginning of the Year	1,10,25,226	1,32,18,894
Cash & Cash Equivalents at End of the Year	27,29,099	1,10,25,226
Net Cash Increase / (Decrease)	(82,96,127)	(21,93,668)
Components of Cash & Cash Equivalents :		
Balances with Banks	27,26,346	1,10,22,651
Cash on Hand	2,753	2,575
Cash and Cash Equivalents in Cash Flow Statement	27,29,099	1,10,25,226

As per our report of date attached
For **RAJENDRA K. GUPTA & ASSOCIATES**
Chartered Accountants
Regd. No. 108373W

For and on behalf of the Board of Directors

RAJENDRA KUMAR GUPTA
PARTNER
M.No. 009939
Place: Mumbai
Date: 26th May, 2017



Om Prakash Adukia
Director
DIN: 00017001

Peter Francisco
Fernandes
Company Secretary

Manekchand Panda
Director
DIN: 00015759

Chandra Kant Khaitan
Chief Financial Officer

West Leisure Resorts Limited

Notes to Financial Statements for the year ended 31 March 2017

1. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013.

1.1 Significant Accounting Policies

(a) Use of Estimates

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when significant risks and rewards of ownership of goods have passed to the buyer, usually on delivery of the goods. Sales for the year are shown net of Value Added Tax/Sales Tax, returns and trade discounts.

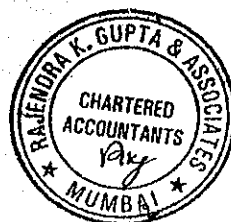
Income from Services

Revenue from services is recognised pro-rata over the period of contracts as and when services are rendered or in accordance with the terms and conditions of the contracts and recognized net of service tax.

Interest and Dividend Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognized when the Company's right to receive dividend is established upto the balance sheet date.



(c) Inventory

Inventory of traded goods is valued at lower of cost or net realisable value. Cost includes all expenses incurred to bring the inventory to its present location and condition.

Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion of and estimated costs necessary to make, the sale.

(d) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date(s) on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are carried at cost which includes acquisition charges such as brokerage, stamp duty, taxes etc. However, provision for diminution in value is made to recognize a decline other than temporary in value of such investments. Current investments are carried at lower of cost and fair value.

(e) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income tax reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, that sufficient future taxable income will be available against which such deferred tax assets can be realised. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, that sufficient future taxable income will be available against which the deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, that sufficient future taxable income will be available.

Minimum Alternative Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will



pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the

Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(f) Employee Benefits

The Company is not covered under the Payment of Gratuity Act, 1972 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The liability towards employee benefits is provided based on contractual terms with employees.

(g) Earnings Per Share

Earnings per share is calculated by dividing net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

(h) Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

(i) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Notes to Financial Statements.

(j) Cash & Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.



(k) Segment Reporting

Identification of Segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. Analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Allocation of Common Costs

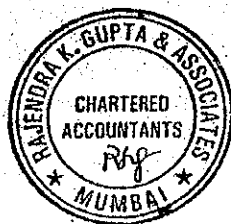
Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment Accounting Policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting financial statements of the Company as a whole.



WEST LEISURE RESORTS LIMITED

Notes to Financial Statements

2 Share Capital

Authorized
30,54,000 (Previous Year 30,54,000) Equity Shares of ₹ 10 each
4,60,000 (Previous Year 4,60,000) Preference Shares of ₹ 10 each

Issued, Subscribed and Paid up

30,53,337 (Previous Year 30,53,337) Equity Shares of ₹ 10 each, fully paid up

TOTAL

As at 31-03-2017 ₹	As at 31-03-2016 ₹
3,05,40,000	3,05,40,000
46,00,000	46,00,000
3,51,40,000	3,51,40,000
3,05,33,370	3,05,33,370
3,05,33,370	3,05,33,370

2.1 Reconciliation of Shares outstanding at beginning and at end of the reporting Year

Equity Shares:

At beginning of the year

Current Year		Previous Year	
No. of Shares	₹	No. of Shares	₹
30,53,337	3,05,33,370	30,53,337	3,05,33,370
30,53,337	3,05,33,370	30,53,337	3,05,33,370

At end of the year

2.2 Rights, Preference and Restrictions attached to Equity Shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

During the year ended 31st March 2017, the amount of dividend proposed per share for distribution to equity shareholders is Re. 0.10 (31st March 2016 Re. 0.10).

2.3 Details of shareholders holding more than 5% shares in the Company

Equity Shares of ₹10 each fully paid up:

Horizon Impex Pvt. Ltd
Subh Ashish Exim Pvt. Ltd

Rajiv Himatsingka Beneficial owners AKSR
Corporate Advisors Private Limited, Yuthika
Properties Private Limited and Rajiv Himatsingka,
Partners of M/s Decent Enterprises

Vipul Jayantilal Modi

As at 31-03-2017		As at 31-03-2016	
No. of shares held	% of shares held	No. of shares held	% of shares held
9,73,167	31.87%	9,73,167	31.87%
7,42,153	24.31%	7,42,153	24.31%
4,79,169	15.69%	4,79,169	15.69%
2,36,668	7.75%	3,86,668	12.66%

As per records of the Company, including register of shareholders/members and the declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

3 Reserves and Surplus

3.1 Capital Reserve

Balance as per last financial statements
Closing Balance

3.2 Capital Redemption Reserve

Balance as per last financial statements
Closing Balance

3.3 General Reserve

Balance as per last financial statements
Closing Balance

3.4 Surplus / (Deficit) in the Profit and Loss Account

Balance as per last financial statement

Profit / (Loss) for the year

Less: Appropriations

Transferred to Capital Redemption Reserve

Proposed Dividend on Equity Shares (Amount per Share Re. ₹ 0.10 ,

Previous Year Re. ₹ 0.10)

Tax on Proposed Equity Dividend

Net surplus in the Statement of Profit and Loss

Total Reserves and Surplus

4 Other Long Term Liabilities

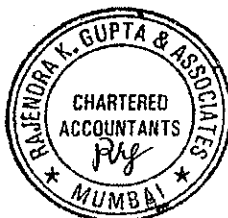
4.1 Provision for Employee Benefits

Provision for Gratuity

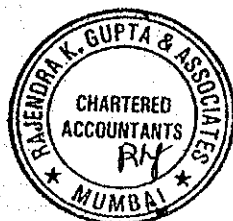
5 Other Current Liabilities

5.1 Other Payables

	As at 31-03-2017 ₹	As at 31-03-2016 ₹
15,75,87,319	15,75,87,319	15,75,87,319
46,00,000	46,00,000	46,00,000
2,12,00,000	2,12,00,000	2,12,00,000
1,69,195	5,14,288	
2,23,809	22,400	
3,93,004	5,36,688	
(3,05,334)	(3,05,334)	
(62,159)	(62,159)	
25,511	1,69,195	
18,34,12,830	18,35,56,514	
3,96,488	3,38,296	
3,96,488	3,38,296	
1,54,364	1,50,472	
1,54,364	1,50,472	



6 Short Term Provisions			
6.1 Provision for Employee Benefits			
Provision for Leave Encashment	1,54,190	1,58,811	
	<u>1,54,190</u>	<u>1,58,811</u>	
6.2 Other Provisions			
Proposed Dividend on Equity Shares	3,05,334	3,05,334	
Dividend Distribution Tax on Proposed Dividend	62,159	62,159	
	<u>3,67,493</u>	<u>3,67,493</u>	
TOTAL	<u>5,21,683</u>	<u>5,26,304</u>	
7 Non Current Investments			
7.1 Non-trade Investments (valued at cost)			
7.1.1 Investment in Equity Instruments (Unquoted)			
10,150 (Previous Year 10,150) Equity shares of ₹ 10 each fully paid up in Concept Highland Business Pvt. Ltd.	7,22,453	7,22,453	
50 (Previous Year 50) Equity shares of ₹ 10 each fully paid up in Hawcoplast Investments & Trading Ltd	1,005	1,005	
	<u>7,23,458</u>	<u>7,23,458</u>	
7.1.2 Investment in Preference Shares			
<u>Investment in Other Companies:</u>			
7,84,400 (Previous Year 7,39,400) Redeemable Preference Shares of ₹ 10 each fully paid up in Winmore Leasing & Holdings Ltd	12,67,20,010	11,85,99,760	
2,350 (Previous Year 2,350) Redeemable Preference Shares of ₹ 100 each fully paid up in Westfield Entertainment Pvt. Ltd	2,35,58,750	2,35,58,750	
25,000 (Previous Year 25,000) Redeemable Preference Shares of ₹ 10 each fully paid up in West Pioneer Properties (India) Pvt. Ltd	2,55,13,625	2,55,13,625	
1,00,000 (Previous Year 1,00,000) 8% Non-Cumulative Redeemable Preference Shares of ₹ 100 each fully paid up in Westfield Entertainment Pvt. Ltd	1,00,00,000	1,00,00,000	
25,000 (Previous Year 25,000) 8% Non-Cumulative Preference Shares of ₹ 10 each fully paid up in Concept Highland Business Pvt. Ltd	2,50,00,000	2,50,00,000	
	<u>21,07,92,385</u>	<u>20,26,72,135</u>	
TOTAL	<u>21,15,15,843</u>	<u>20,33,95,593</u>	
Aggregate amount of Unquoted Investments	21,15,15,843	20,33,95,593	
8 Deferred Tax Assets			
Provision for Employee Benefits	69,032	54,859	
Expenditure debited in Statement of Profit and Loss but allowable for tax purpose in future years	91,459	1,89,226	
Business Loss brought forward	31,932	-	
Net Deferred Tax Asset	<u>1,92,423</u>	<u>2,44,085</u>	
9 Long Term Loans and Advances			
9.1 Others Loans and Advances			
<u>Unsecured, considered good</u>			
Advance Income Tax (Net of provision for taxation)	1,54,049	1,62,387	
MAT Credit Entitlement	4,25,921	2,42,542	
TOTAL	<u>5,79,970</u>	<u>4,04,929</u>	
Note:			
Income Tax Deposits (Net of provision for taxation) comprise of:			
Income Tax Deposits	1,81,813	17,15,848	
Less : Provision for Income Tax	27,764	15,53,461	
	<u>1,54,049</u>	<u>1,62,387</u>	
10 Cash and Cash Equivalents			
10.1 Balances with Banks	27,26,346	1,10,22,651	
10.2 Cash on Hand	2,753	2,575	
TOTAL	<u>27,29,099</u>	<u>1,10,25,226</u>	
11 Other Current Assets			
Service Tax Credit	1,400	35,123	
TOTAL	<u>1,400</u>	<u>35,123</u>	



WEST LEISURE RESORTS LIMITED

Notes to Financial Statements

	Current Year	Previous Year
	₹	₹
12 Revenue from Operations		
12.1 Sale of Traded Goods Steel	5,96,596	17,25,191
	<u>5,96,596</u>	<u>17,25,191</u>
12.2 Sale of Services Supply of personnel	12,00,000	12,00,000
12.3 Interest received	6,18,131	6,66,086
12.4 Gain on Sale of Current Investments (Net)	-	1,371
Revenue from Operations		
TOTAL	<u><u>24,14,727</u></u>	<u><u>35,92,648</u></u>
13 Other Income		
13.1 Misc. Income	208	-
13.2 Excess Provision written Back	4,985	-
13.3 Excess Provision for Leave encashment written Back	4,621	-
13.4 Interest on Income Tax Refund	6,471	-
	<u>16,285</u>	-
14 Purchase of Traded Goods		
Steel	5,94,039	17,17,354
TOTAL	<u><u>5,94,039</u></u>	<u><u>17,17,354</u></u>
15 Employee Benefit Expenses		
Salaries, Wages and Bonus	12,69,946	12,02,831
TOTAL	<u><u>12,69,946</u></u>	<u><u>12,02,831</u></u>
16 Other Expenses		
Advertisement Expenses	22,887	56,425
Directors' sitting fees	13,622	18,215
Rent	3,600	3,600
Profession Tax	2,500	2,500
Insurance	704	1,558
Payments to Auditor	35,795	26,017
Fees including Filing Fees	4,800	6,000
Share Department Expenses	2,944	229
Annual Listing Fees	2,01,000	1,98,760
Miscellaneous Expenses	1,33,471	1,34,603
TOTAL	<u><u>4,21,323</u></u>	<u><u>4,47,907</u></u>
Payments to Auditor		
As Auditor		
Audit Fees	25,200	20,000
Other Services (certification fees)	10,595	6,017
	<u>35,795</u>	<u>26,017</u>



WEST LEISURE RESORTS LIMITED

Notes to Financial Statements

17 Segment Information

The Company has disclosed Business Segments as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and Internal reporting system.

Management has identified three reportable segments namely Financial, Trading and Services.

Primary Segment Information - Business Segments

	Current Year	Previous Year
	₹	₹
Segment Revenue		
Financial	6,18,131	6,67,457
Trading	5,96,596	17,25,191
Services	12,00,000	12,00,000
Total Segment Revenue	24,14,727	35,92,648
Segment Results		
Financial	6,18,131	6,67,457
Trading	2,557	7,837
Services	57,048	1,17,452
Total Segment Results	6,77,736	7,92,746
Un-allocable expenditure (net of un-allocated income)	(5,32,032)	(5,68,190)
Operating Profit	1,45,704	2,24,556
Tax Expenses	78,105	(2,02,156)
Profit After Tax	2,23,809	22,400
Segment Assets		
Financial	21,15,15,843	20,33,95,593
Trading	-	-
Services	-	-
Unallocated	35,02,892	1,17,09,363
Total Assets	21,50,18,735	21,51,04,956
Segment Liabilities		
Financial	-	-
Trading	-	-
Services	6,09,788	3,04,466
Unallocated	4,62,747	7,10,606
Total Liabilities	10,72,535	10,15,072

Secondary Segment Information - Geographical Segments

Entire Business Activities being in India, there are no reportable Geographical Segments.

18 Related Party Disclosures (AS-18)

A. Related parties and nature of relationship:

1 Person having control

Names of Parties

Shri Banwar Lal Jatta

2 Key Management Personnel

Shri Chandra Kant Khaitan (CFO)

Shri Peter Francisco Fernandes (Secretary)

3 Enterprises & other parties over which persons having control are able to exercise significant influence with whom transactions have taken place during the year :

Anand Veena Twisters Pvt Ltd

Hardcastle Petrofer Pvt Ltd

Hardcastle & Waud Mfg Co. Limited

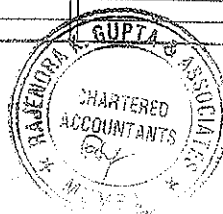
B. Material Transactions with Related Parties during the year:

PARTICULARS

	Current Year	Previous Year
	₹	₹
Transaction with KMP		
(i) Employee Benefit Expenses	12,69,946	12,02,831
(ii) Accounting Fees	20,000	15,000
Enterprises & other parties over which person having control is able to exercise significant influence		
(i) Sale of Investments	-	82,53,200
(ii) Purchase of Investments	81,00,000	-
(iii) Service Charges Received	12,00,000	12,00,000

Note:

The list of related parties is as per information given by the management and relied upon by the auditors.



Notes to Financial Statements

WEST LEISURE RESORTS LIMITED

19 Earnings Per Share (AS- 20)

	Current Year	Previous Year
Profit/(Loss) after tax (₹)	2,23,809	22,400
Available for Equity Shareholders (₹)	2,23,809	22,400
No. of Equity Shares used in computing Weighted Average EPS	30,53,337	30,53,337
Basic / Diluted EPS (₹)	0.07	0.01
Nominal Value Per Share (₹)	10	10

20 Contingent Liabilities

Contingent Liabilities as at March 31, 2017 ₹ NIL (Previous Year ₹ NIL)

21 Details of dues to Micro, Small & Medium Enterprises

The Company has not received any information from the concerned entities regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006 and hence no disclosure required under the said Act has been made.

22 In the opinion of the Board of Directors, the Current Assets and Non - Current Assets have a value on realization in the normal course of business atleast equal to the values at which they are stated in the Balance Sheet.

23 Details of Specified Bank Notes (SBNs) held and transacted during the period 08/11/2016 to 30/12/2016.

Particulars	SBNs	Other denomination notes (Including new currency notes)	(Amount in ₹)
			Total
Closing cash in hand as on 08.11.2016	5,03,500	31	5,03,531
Add: Permitted receipts	-	1,05,000	1,05,000
Less: Permitted payments	-	1,200	1,200
Less: Amount deposited in Banks	5,03,500	1,00,000	6,03,500
Closing cash in hand as on 30.12.2016	-	3,831	3,831

24 Disclosure required under Section 186 (4) of Companies Act, 2013

Details of investment made appear under the respective heads (refer note no. 7).

25 Previous year figures

- a) Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the current period.
- b) Figures have been rounded off to nearest rupee.

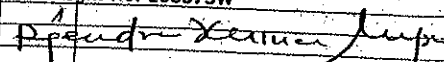
As per our report of even date attached

For and on behalf of

RAJENDRA K. GUPTA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 108373W



RAJENDRA KUMAR GUPTA

PARTNER

M. No. 009939

Place: Mumbai

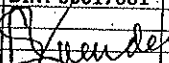
Date: 26th May, 2017

For and on behalf of the Board of Directors

Om Prakash Adukla

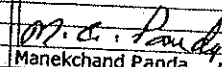
Director

DIN: 00017001



Peter Francisco Fernandes

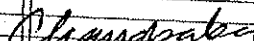
Company Secretary



Manekchand Panda

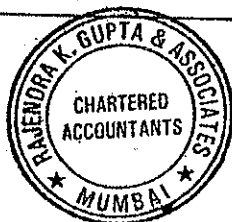
Director

DIN: 00015759



Chandra Kant Khaitan

Chief Financial Officer



West Leisure Resorts Ltd

Regd. Off.: 10, Kitab Mahal, 2nd Floor • 192 Dr. D.N. Road • Fort • Mumbai – 400 001

Tel. No.: 022- 23686617

Fax No.: 022- 23684644

CIN No.: L55101MH2008PLC177941

E-mail Id: ho@hawcoindia.com

Website: www.westleisureresort.co.in

PROXY

[Pursuant to section 105(6) of the Companies Act, 2013 and
rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name(s) of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being member(s) of shares of the above named Company, hereby appoint

1. Name: Address:
E-mail Id: Signature:, or failing him

2. Name: Address:
E-mail Id: Signature: or failing him

3. Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of the Company to be held on Wednesday, the 27th September, 2017 at 10.00 a.m. at Gate No. 10, 1st Floor, Brabourne Stadium, 87, Veer Nariman Road, Mumbai 400020 and at any adjournment thereof in respect of the following:

Resolution No.	
1.	Adoption of the Audited Financial Statements for the year ended March 31, 2017.
2.	Declaration of Dividend
3.	Re-appointment of Ms Seema Arora, as a director of the Company, liable to retire by rotation.
4.	Ratification of appointment of M/s. Rajendra K Gupta & Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

Signed this day of 2017.

Signature of shareholder

Signature of Proxy holder(s)

Affix Re. 1/-
Revenue
Stamp
Here

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. Alterations, if any made in the Form of Proxy should be initialled.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

West Leisure Resorts Ltd

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CIN No.: L55101MH2008PLC177941

E-mail Id: ho@hawcoindia.com

Website: www.westleisureresort.co.in

ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND
HAND IT OVER AT THE ENTRANCE.

Sr No.:

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Name of Joint Holder(s), If any (In Block Letters)	
No. of shares held	

I/We hereby record my/our presence at the 9th Annual General Meeting (AGM) of the Company held at Gate No.10, 1st Floor, Brabourne Stadium, 87, Veer Nariman Road, Mumbai – 400020 on Wednesday, the 27th September, 2017.

Name of proxy/Representative, if any

Signature of Shareholder / Proxy / Representative

FOR IMMEDIATE ATTENTION OF THE SHAREHOLDERS

Shareholders may please note the user id and password given below for the purpose of remote e-voting in terms of Section 108 of the Companies Act, 2013. Process for remote e-voting is given in Notes to the AGM Notice.

REVEN (Remote e-voting Event Number)	USER ID	PASSWORD/ PIN