

10th ANNUAL REPORT

2017 – 2018

WEST LEISURE RESORTS LIMITED

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 Tenth Annual General Meeting of members of West Leisure Resorts Limited will be held at Gate No. 10, 1st Floor, Brabourne Stadium, 87, Veer Nariman Road, Mumbai 400 020 on Saturday, the 29th September, 2018 at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018 together with reports of the Directors and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr Om Prakash Adukia (DIN: 00017001) who retires by rotation and being eligible, offers himself 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 and 142(1) and other applicable provisions of the Companies Act, 2013 read with applicable rules M/s Bhattar & Co., Chartered Accountants (Firm Registration No: 131092W) be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of this 10th Annual General Meeting until the conclusion of the 15th Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 152 and 160 and other applicable provisions of the Companies Act, 2013 (the Act), Mr Amit Moona (DIN: 07096553) who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 (1) of the Act, and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a director of the Company, liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V of the Act, consent of the Company be and is hereby accorded to the appointment of Mr Chandra Kant Khaitan, as Manager of the Company for a period of five years effective 11th July, 2018, on such terms and conditions as may be fixed by the Board of Directors of the Company.”

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) relating to the Special Business to be transacted at the meeting is annexed hereto.
2. 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.

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.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September, 2018 to 29th September, 2018 for determining names of members eligible for dividend, if declared.
4. A Corporate member intending to send its authorized representative to attend the meeting is requested to send to the Company a certified true copy of the Board Resolution authorizing its representative to attend and vote on its behalf at the meeting in advance.
5. 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 (DPs) or RTA of the Company.
6. Members are requested to notify any change of address and to get their respective bank account details updated with their respective DPs or the RTA directly.
7. The notice of AGM is being sent to those members whose name(s) appear in the register of members as on Friday, the 10th August, 2018.
8. A person, whose name is recorded in the register of members as on the cut-off date i.e. 22.09.2018 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. Voting rights of members shall be proportionate to their respective share of the paid-up equity capital of the Company as on the said date.
9. **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. A Member who has cast its vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast its vote again.

IV. The remote e-voting period commences on Wednesday, 26th September, 2018 (9.00 am) and ends on Friday, 28th September, 2018 (5.00 p.m.). During this period, members, holding shares as on the cut-off date of 22.09.2018, 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) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- b) Click on Shareholder – Login
- c) Enter User ID and Password: -

Your User ID details are as per below:

Shares held in Demat / Physical	Your User ID is:
For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	REVEN (remote e-Voting event number) followed by Folio Number registered with the company For example, if folio number is 001*** and REVEN is 101456 then user ID is 101456001***

Your Password is as per below:

- 1) If you are already registered with NSDL for remote e-Voting, then you can use your existing password to login and cast your vote.
- 2) If you are using NSDL remote e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you.

Following is the process to retrieve your initial password:

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you by NSDL on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account; last 8 digits of client ID for CDSL account; or folio number for shares held in physical form, as the case may be. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
 - (iii) If you are unable to retrieve or haven't received the "initial password" or have forgotten your password, click on the following options available on www.evoting.nsdl.com:
 - "Forgot User Details/Password?" (If you are holding shares in demat mode)
 - "Physical User Reset Password?" (If you are holding shares in physical mode)
 - If you are still unable to get the password by following above, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
 - (iv) Once you retrieve your 'initial password', enter the 'initial password' and click login. Password change menu appears, change the password with new password of your choice. Note new password.
- d) Home page of remote e-Voting opens. Click on Active Voting Cycles.
 - e) Select "REVEN" (remote e-Voting Event Number) of West Leisure Resorts Limited.
 - f) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - g) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 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 or send a request at evoting@nsdl.co.in. Members may also contact Ms Pallavi Mhatre, Assistant Manager, NSDL at email id: pallavid@nsdl.co.in or at telephone no.: 022 – 24994545, who will also address grievances pertaining to remote e-voting.
 - VII. Any person, who acquires shares of the Company and becomes its member after Friday, the 10th August, 2018 and holding shares as of the cut-off date i.e. 22.09.2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or at evoting@linkintime.co.in.

10. Mr Shailesh Kachalia, (PCS - CP No.3888) will scrutinise voting at the AGM and remote e-voting process in a fair and transparent manner.
11. Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.westleisureresort.co.in and on website of NSDL www.evoting.nsdl.com and the same shall also be communicated to the Bombay Stock Exchange Limited, where shares of the Company are listed.
12. Route Map showing directions to reach venue of the AGM appears at the end.

Registered Office

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

Dated: 6th August, 2018

By Order of the Board of Directors

(Vaibhav Dodia)
Company Secretary

Annexure to the Notice

I. Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act").

Item No. 5

On recommendation of the Nomination and Remuneration Committee of the Company Mr Amit Moona was appointed as an Additional Director of the Company with effect from 11th July, 2018 and holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Act.

A notice under Section 160 of the Act has been received from a member proposing the candidature of Mr Amit Moona for the office of Director.

Keeping in view Mr Amit Moona's long business experience and fact that the NRC has also recommended him for the said office it will be in the interest of the Company to appoint him as a Director of the Company.

He is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as such.

It is proposed to appoint Mr Amit Moona as a Director of the Company.

Requisite information about Mr Moona appears in part II below.

Mr Amit Moona is interested in the resolution. Also, his relatives may be deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution.

The Board commends the resolution as set out at item no. 5 for approval of members.

Item No. 6

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at its meeting held on 11th July, 2018 appointed Mr Chandra Kant Khaitan as Manager of the Company for a period of five years. He shall, subject to the superintendence and control of the Board of Directors, be in overall in charge of the Company's activities and shall perform such other duties and services as may from time to time be entrusted to him by the Board of Directors.

Mr Chandra Kant Khaitan will not draw any remuneration from the Company except reimbursement of expenses actually incurred in the course of and for the business of the Company.

Pursuant to Section 196(4) of the Act the said appointment is to be approved by members of the Company at a General Meeting.

In view of above your approval by way of ordinary resolution is sought for the appointment of Mr Khaitan as Manager of the Company for a period of 5 years effective 11.7.2018.

Mr Khaitan is interested in the resolution. Also, his relatives may be deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the resolution as set out at item no. 6 for approval of members.

II. Details of directors and manager seeking approval of appointment / re-appointment are furnished below:

Sr No.	Name	Mr Om Prakash Adukia (DIN: 00017001)	Mr Amit Moona (DIN: 07096553)	Mr Chandra Kant Khaitan
1	Age	81 years	45 years	42 years
2	Qualifications	Commerce Graduate	B. E. Mechanical	MBA in Finance
3	Experience / nature of expertise in specific functional areas	Possesses over 61 years' experience in industrial, business and financial management	Over 23 years of experience in the field of Marketing	Having vast experience in accounting & finance
4	Terms and conditions	Liable to retire by rotation	Liable to retire by rotation	Appointment for a period of 5 years effective 11.7.2018
5	Date of first appointment on the Board	18.01.2008	11.07.2018	NA
6	Shareholding in the Company	Nil	Nil	Nil

7	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any other Director or KMP of the Company	Not related to any other Director or KMP of the Company	Not related to any other Director or KMP of the Company
8	Number of Board Meetings attended during the year	9 (Nine)	NA	NA
9	Other listed entities in which directorships held	1) Winmore Leasing and Holdings Limited 2) Hardcastle And Waud Manufacturing Company Limited	1) Winmore Leasing And Holdings Limited	NA
*10	Membership / Chairpersonship of Committees of other Boards of listed entities	1) Hardcastle And Waud Manufacturing Company Limited: a) Audit Committee - Member b) Stakeholders Relationship Committee - Chairman 2) Winmore Leasing and Holdings Limited: a) Audit Committee - Member b) Stakeholder Relationship Committee - Member	Nil	NA

* Only membership of Audit Committee and Stakeholders' Relationship Committee of listed companies considered.

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Dated: 6th August, 2018

By Order of the Board of Directors

**(Vaibhav Dodia)
Company Secretary**

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Website: www.westleisureresort.co.in

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

Your directors present the Tenth Annual Report and audited Financial Statements of the Company for the year ended 31st March, 2018. Management Discussion and Analysis is also included in this Report.

1. FINANCIAL RESULTS AND APPROPRIATIONS

	Year Ended 31 st March, 2018 (Rs Lakhs)	Year ended 31 st March, 2017 (Rs Lakhs)
Profit Before Tax	211.73	1.46
Less: Tax Expenses	<u>(1.49)</u>	<u>(0.78)</u>
Profit of the period	213.22	2.24
Add: Balance brought forward	<u>0.26</u>	<u>1.69</u>
Available for Appropriation	213.48	3.93
Transfers & Appropriations:		
Proposed Dividend on Equity Shares (Amount per Share Re.0.10)	-	3.05
Tax on Proposed Equity Dividend	-	0.62
Transfer to General Reserve	<u>-</u>	<u>-</u>
Balance Carried Forward	<u>213.48</u>	<u>0.26</u>

2. DIVIDEND

Your Directors recommended a dividend of Re 0.10 paise per equity share on 30,53,337 equity shares of Rs 10 each subject to approval of members at the ensuing Annual General Meeting (AGM). The total outflow on account of equity dividend will be Rs 3,68,095 including dividend distribution tax outgo.

3. OPERATIONS

During the year under review, Revenue from Operations of the Company was Rs 228.72 lakhs as against Rs 24.15 lakhs in the previous year. The increase in revenue was mainly due to sale of investments. Profit before Tax increased to Rs 211.73 lakhs from Rs 1.46 lakhs in the previous year, and the profit after Tax was higher at Rs 213.22 lakhs as compared to last year's Rs 2.24 lakhs.

In the Board's perception there are no foreseeable risks which could threaten the existence of the Company.

4. MANAGEMENT DISCUSSION AND ANALYSIS

The Company's current business activity consists of two segments viz Financial activities and Provision of Services.

During the year under review, revenue generated from sale of investments was Rs 218.56 lakhs. Revenue from financial activities was Rs 1.16 lakhs as compared to Rs 6.18 lakhs in the previous year, while revenue from provision of services dropped from Rs 12.00 lakhs to Rs 9.00 lakhs in the current year.

The Company is focussing on increase in revenue and continuing efforts to reduce costs. Efforts are also being made in looking out for new business opportunities.

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, the concerned 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 cordial.

5. CORE INVESTMENT COMPANY:

The Company comes within the ambit of the Core Investment Companies (Reserve Bank) Directions, 2016 and happens to be a Core Investment Company (CIC) within the meaning of the said Directions.

6. DIRECTORS

- a) At the 9th AGM held on 27.09.2017, Ms Seema Arora (DIN: 06849038) was reappointed as a director of the Company. Mr Om Prakash Adukia (DIN:00017001), director retires by rotation at the ensuing AGM but being eligible offers himself for re-appointment.
- b) Mr Govind Prasad Goyal (DIN: 00017294), Director and Manager of the Company, resigned w.e.f. 11.07.2018.
- c) On recommendation of the Nomination and Remuneration Committee of the Company Mr Amit Moona was appointed as additional director of the Company w.e.f. 11.07.2018.

Mr Moona holds office upto the date of the ensuing AGM pursuant to Section 161 of the Companies Act, 2013 (the Act). The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr Amit Moona for the office of Director.

Accordingly, approval of members is being sought for appointment of Mr Moona as a director.

d) Requisite declarations have been received from the independent directors of the Company under Section 149(7) of the Act that the declarant meets the criteria of independence laid down in Section 149 (6) of the Act.

e) Board Evaluation:

The Board has carried out an annual evaluation of its own performance, as also of the individual directors and of its various committees. The performance of Non-Independent Directors and of 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.

f) Meetings

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

7. KEY MANAGERIAL PERSONNEL

a) Mr Peter Fernandes, Company Secretary and Compliance Officer of the Company resigned w.e.f. 01.01.2018. On recommendation of Nomination and Remuneration Committee Mr Vaibhav Dodia has been appointed as Company Secretary and Compliance Officer w.e.f. 01.06.2018.

b) Mr Chandra Kant Khaitan, CFO of the Company, has been also appointed as Manager for a period of five years w.e.f. 11.07.2018. Pursuant to provisions of Section 196 of the Act approval of members is being sought for the said appointment.

8. 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.

9. NOMINATION AND REMUNERATION POLICY:

The Company's Nomination and Remuneration Policy (the Policy) was amended on 29.11.2017. Salient features of the policy include having an appropriate mix of executive, non - executive and independent directors primarily to maintain independence of the Board. The NRC assesses independence of directors at time of appointment / re-appointment as well as annually. NRC takes into consideration various factors as specified in the policy while considering any remuneration to be paid to directors, key managerial personnel and other employees, etc.

The Policy is available on the Company's website www.westleisureresort.co.in under the section 'Policies'.

10. AUDITORS

The term of appointment of M/s Rajendra K Gupta & Associates, Statutory Auditors shall come to an end and they will retire from the conclusion of the forthcoming AGM.

In accordance with provisions of Section 139 of the Act, M/s Bhattar & Co., Chartered Accountants (Firm Registration No. 131092W) are proposed to be appointed as statutory auditors of the Company for a period of 5 years commencing from the conclusion of the ensuing AGM till the conclusion of the 15th AGM of the Company to be held in the year 2023.

M/s Bhattar & Co. have provided their consent to act as statutory auditors of the Company and have confirmed that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Act and applicable rules made thereunder.

Members are requested to appoint M/s Bhattar & Co. as statutory auditors of the Company for a period of 5 years and authorize the Board of Directors to fix their remuneration.

Meanwhile the Board places on record its appreciation for the service rendered by M/s Rajendra K Gupta & Associates, Chartered Accountants during their long association with the Company.

11. AUDITORS' REPORT

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

12. SECRETARIAL AUDIT

A Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed hereto as Annexure I.

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

13. LOANS, GUARANTEES OR INVESTMENTS

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

14. 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 an arm's length basis. During the year, the Company did not enter into any materially significant related party transactions that may have potential conflict with the interest of the Company.

15. 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.

16. 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.

17. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has no subsidiary, joint venture or associate.

18. 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 – II 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.

19. EXTRACT OF ANNUAL RETURN

An extract of the Company's Annual Return in form MGT-9 is available on its website www.westleisureresort.co.in under the section 'Disclosures'.

20. 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.

21. MAINTENANCE OF COST RECORDS:

The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any activities of the Company, thus the Company is not required to maintain cost records.

22. SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India.

23. GENERAL

Your directors state that no disclosure or reporting is required for the following as there were no transactions of the types covered thereby, during the year:

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 employees of the Company under any scheme;
4. No significant or material order was passed by the regulators or courts or tribunals which may impact the Company's going concern status and its operations in the future;
5. Material changes affecting the financial position of the Company, between the end of the financial year and the date of this report; and
6. No fraud is reported by auditors under Section 143(12) of the Act.

There are no women employees with the Company.

24. ACKNOWLEDGEMENTS

The Board sincerely thanks all stakeholders for their continued support.

For and on behalf of the Board

Om Prakash Adukia
Director
(DIN: 00017001)

Manekchand Panda
Director
(DIN: 00015759)

Dated: 6th August, 2018

SECRETARIAL AUDIT REPORT

For Financial Year ended 31st March, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
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, 2018 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, 2018 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 Acts, 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 subjected to review by Statutory financial audit and other designated professionals.

Place : Mumbai
Date : 2.08.2018

Sd/-
Shailesh A. Kachalia
FCS No. 1391
C P No. 3888

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.					
		1	2	3	4
Sr No.	Name	Designation	Remuneration F Y 2017-18	%Increase in remuneration 2017-18	Ratio / Times per Median of employee remuneration
			Rs in lakhs		
1	P F Fernandes	Company Secretary	11.03	-	-
2	C K Khaitan	Chief Financial Officer	0.20	No change	-
The median remuneration of employees of the company during the financial year was Rs 5.62 lakhs					
The remuneration paid is in consonance with the remuneration policy of the Company.					



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

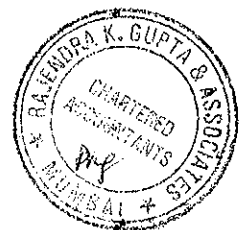
We have audited the accompanying financial statements of WEST LEISURE RESORTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory 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 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, 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, 2018,
- 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 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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



Place: Mumbai

Date: 28.05.2018

A handwritten signature in black ink, appearing to read "Rajendra Kumar Gupta".

RAJENDRA KUMAR GUPTA
PARTNER
Membership No. 009939

ANNEXURE 'A' TO AUDITOR'S REPORT

Annexure referred to in Paragraph 1 of Reporting on Other Legal And Regulatory Requirements in our report to members of **WEST LEISURE RESORTS LIMITED** ("the Company") for the year ended 31st March, 2018.

We report that:

- i. The Company has no fixed assets;
- ii. The Company does not have inventories and hence provisions of Clause 3(ii) of the Companies (Auditor's Report Order, 2016 ('the Order')) are not applicable to the Company;
- 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, 2018 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 451A 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: 28.05.2018

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 2018 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 2018, 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**



Place: Mumbai

Date: 28.05.2018

Rajendra K. Gupta

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

WEST LEISURE RESORTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

	Note No.	As at 31-03-2018 ₹	As at 31-03-2017 ₹
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	3,05,33,370	3,05,33,370
Reserves and Surplus	3	<u>20,47,35,027</u>	<u>18,34,12,830</u>
		23,52,68,397	21,39,46,200
Non-Current Liabilities			
Other Long Term Liabilities	4	-	3,96,488
		-	3,96,488
Current Liabilities			
Other Current Liabilities	5	90,500	1,54,364
Short Term Provisions	6	<u>3,61,398</u>	<u>5,21,683</u>
		4,51,898	6,76,047
Total		<u>23,57,20,295</u>	<u>21,50,18,735</u>
ASSETS			
Non Current Assets			
Non Current Investments	7	22,94,00,832	21,15,15,843
Deferred Tax Assets	8	3,41,815	1,92,423
Long Term Loans and Advances	9	<u>47,42,831</u>	<u>5,79,970</u>
		23,44,85,478	21,22,88,236
Current Assets			
Cash and Cash Equivalents	10	12,32,333	27,29,099
Other Current Assets	11	<u>2,484</u>	<u>1,400</u>
		12,34,817	27,30,499
Total		<u>23,57,20,295</u>	<u>21,50,18,735</u>

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

1.1

As per our report of even date attached

For and on behalf of

RAJENDRA K. GUPTA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 108373W

For and on behalf of the Board of Directors

[Signature]
Om Prakash Adukia
Director
DIN: 00017001

[Signature]
Manekchand Panda
Director
DIN: 00015759

[Signature]
RAJENDRA KUMAR GUPTA
PARTNER
M.No. 009939
Place: Mumbai
Date: 28-05-2018



[Signature]
Chandra Kant Khaitan
Chief Financial Officer

WEST LEISURE RESORTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Note No.	Current Year ₹	Previous Year ₹
INCOME			
Revenue from Operations	12	2,28,71,655	24,14,727
Other Income	13	-	16,285
		<u>2,28,71,655</u>	<u>24,31,012</u>
EXPENDITURE			
Purchase of Traded Goods	14	-	5,94,039
Employee Benefit Expenses	15	10,19,675	12,69,946
Other Expenses	16	6,79,085	4,21,323
		<u>16,98,760</u>	<u>22,85,308</u>
Profit / (Loss) before Tax		<u>2,11,72,895</u>	<u>1,45,704</u>
Less: Tax Expenses			
Current Tax		43,17,000	27,764
Deferred Tax		(1,49,392)	51,662
MAT Credit Entitlement (Including adjustment for Earlier years)		(43,16,910)	(1,83,379)
Tax Adjustments for Earlier years		-	25,848
Profit/(Loss) for the period		<u>2,13,22,197</u>	<u>2,23,809</u>
Earnings per Equity Share	19		
Basic		6.98	0.07
Diluted		6.98	0.07

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

For and on behalf of the Board of Directors

Rajendra Kumar Gupta

Om Prakash Adukia
Om Prakash Adukia
Director
DIN: 00017001

M.C. Panda
Manekchand Panda
Director
DIN: 00015759

RAJENDRA KUMAR GUPTA
PARTNER
M.No. 009939
Place: Mumbai
Date: 28-05-2018

Chandra Kant Khaitan
Chandra Kant Khaitan
Chief Financial Officer



WEST LEISURE RESORTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

	Current Year ₹	Previous Year ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	2,11,72,895	1,45,704
Adjustments for:		
Gain on Sale of Investments (Net)	(2,18,56,128)	-
Interest Income	(1,15,527)	(6,18,131)
Provision for Gratuity	-	58,192
Provision for Leave Encashment	-	(4,621)
Operating Profit before Working Capital Changes	(7,98,760)	(4,18,856)
Movements in Working Capital		
Decrease / (Increase) in Other Current Assets	(1,084)	33,723
(Decrease) / Increase in Other Current Liabilities	(63,864)	3,892
(Decrease) / Increase in Other Long Term Liabilities	(3,96,488)	-
(Decrease) / Increase in Short Term Provisions	(1,54,190)	-
Cash Generated from Operations before interest and Income from Investments	(14,14,386)	(3,81,241)
Interest Income	1,15,527	6,18,131
Gain on Sale of Investments (Net)	2,18,56,128	-
Cash Generated from Operations	2,05,57,269	2,36,890
Taxes Paid (Net of Refund)	(38,01,553)	(45,274)
Net Cash Flow from Operating Activities	(A) 1,67,55,716	1,91,616
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Investments (Net)	(1,78,84,989)	(81,20,250)
Net Cash from Investing Activities	(B) (1,78,84,989)	(81,20,250)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Dividend and Tax on Dividend paid	(3,67,493)	(3,67,493)
Net Cash from Financial Activities	(C) (3,67,493)	(3,67,493)
Net Increase / (Decrease) in Cash & Cash Equivalents	(A+B+C) (14,96,766)	(82,96,127)
Cash & Cash equivalents as at 01.04.2017 (Opening)	27,29,099	1,10,25,226
Cash & Cash equivalents as at 31.3.2018 (Closing)	12,32,333	27,29,099
Net Cash Increase / (Decrease)	(14,96,766)	(82,96,127)
Components of Cash & Cash Equivalents :		
Balances with Banks		
Cash on Hand	11,88,373	27,26,346
Cheque on Hand	3,960	2,753
Cash and Cash Equivalents in Cash Flow Statement	12,32,333	27,29,099

Since the Company is an Investment Holding Company, purchase and sale of investments have been considered as part of 'Cash Flows from Investing Activities' and interest and Income from Investments have been considered as part of 'Cash Flows from Operating Activities'.

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

Rajendra Kumar Gupta
RAJENDRA KUMAR GUPTA
PARTNER
M.No. 009939
Place: Mumbai
Date: 28-05-2018



For and on behalf of the Board of Directors

Om Prakash Adukia
Om Prakash Adukia
Director
DIN: 00017001

Manekchand Panda
Manekchand Panda
Director
DIN: 00015759

Chandra Kant Khaitan
Chandra Kant Khaitan
Chief Financial Officer

West Leisure Resorts Limited

Notes to Financial Statements for the year ended 31 March 2018

West Leisure Resorts Limited is a public limited company incorporated under the Companies Act, 1956 having its registered office at Mumbai. Its shares are listed on BSE Limited. The Company is engaged in Financial and Service activity including Lending. The Company is a Core Investment Company (CIC) exempt from registration with the Reserve Bank of India under the Core Investment Companies (Reserve Bank) Directions, 2016.

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

		As at 31-03-2018 ₹	As at 31-03-2017 ₹
2	Share Capital		
	Authorized		
	30,54,000 (Previous Year 30,54,000) Equity Shares of ₹ 10 each	3,05,40,000	3,05,40,000
	4,60,000 (Previous Year 4,60,000) Preference Shares of ₹ 10 each	46,00,000	46,00,000
		3,51,40,000	3,51,40,000
	Issued, Subscribed and Paid up		
	30,53,337 (Previous Year 30,53,337) Equity Shares of ₹ 10 each, fully paid up	3,05,33,370	3,05,33,370
	TOTAL	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:	Current Year	Previous Year
		No. of Shares	No. of Shares
	At beginning of the year	30,53,337	30,53,337
		₹	₹
	At end of the year	30,53,337	30,53,337
		3,05,33,370	3,05,33,370
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.		
2.3	Details of shareholders holding more than 5% shares in the Company		
	Equity Shares of ₹10 each fully paid up:	As at 31-03-2018	As at 31-03-2017
		No. of shares held	No. of shares held
		% of shares held	% of shares held
	Horizon Impex Pvt. Ltd	9,73,167	9,73,167
		31.87%	31.87%
	Subh Ashish Exim Pvt. Ltd	7,42,153	7,42,153
		24.31%	24.31%
	Rajiv Himatsingka Beneficial owners AKSR Corporate Advisors Private Limited, Yuthika Properties Private Limited and Rajiv Himatsingka, Partners of M/s Decent Enterprises	4,79,169	4,79,169
		15.69%	15.69%
	BANWARI LAL JATIA	3,00,000	1,50,000
		9.83%	4.91%
	Vipul Jayantilal Modi	86,668	2,36,668
		2.84%	7.75%
	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	As at 31-03-2018 ₹	As at 31-03-2017 ₹
3.1	Capital Reserve		
	Balance as per last financial statements	15,75,87,319	15,75,87,319
	Closing Balance	15,75,87,319	15,75,87,319
3.2	Capital Redemption Reserve		
	Balance as per last financial statements	46,00,000	46,00,000
	Closing Balance	46,00,000	46,00,000
3.3	General Reserve		
	Balance as per last financial statements	2,12,00,000	2,12,00,000
	Closing Balance	2,12,00,000	2,12,00,000
3.4	Surplus / (Deficit) in the Profit and Loss Account		
	Balance as per last financial statements	25,511	1,69,195
	Profit / (Loss) for the year	2,13,22,197	2,23,809
		2,13,47,708	3,93,004
	Less: Appropriations		
	Proposed Dividend on Equity Shares	-	(3,05,334)
	Tax on Proposed Equity Dividend	-	(62,159)
	Net surplus in the Statement of Profit and Loss	2,13,47,708	25,511
	Total Reserves and Surplus	20,47,35,027	18,34,12,830
4	Other Long Term Liabilities		
4.1	Provision for Employee Benefits		
	Provision for Gratuity	-	3,96,488
	TOTAL	-	3,96,488
5	Other Current Liabilities		
5.1	Other Payables	90,500	1,54,364
	TOTAL	90,500	1,54,364



6 Short Term Provisions			
6.1 Provision for Employee Benefits			
Provision for Leave Encashment	-	1,54,190	
Provision for Income Tax (Net of Deposits)	3,61,398	-	
	3,61,398	1,54,190	
Note :			
Provision for Income Tax (Net of Deposits) comprises of :			
Provision for Taxation	43,44,764	27,764	
Less: Income tax Deposits	39,83,366	1,81,813	
	3,61,398	(1,54,049)	
6.2 Other Provisions			
Proposed Dividend on Equity Shares	-	3,05,334	
Dividend Distribution Tax on Proposed Dividend	-	62,159	
	-	3,67,493	
	TOTAL	3,61,398	5,21,683
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	
10,41,828 (Previous Year NIL) Equity shares of ₹ 10 each fully paid up in West Pioneer Properties (India) Pvt. Ltd	20,36,77,374	-	
50 (Previous Year 50) Equity shares of ₹ 10 each fully paid up in Hawcoplast Investments & Trading Ltd	1,005	1,005	
	20,44,00,832	7,23,458	
7.1.2 Investment in Preference Shares (Unquoted)			
NIL (Previous Year 7,84,400) Redeemable Preference Shares of ₹ 10 each fully paid up in Winmore Leasing & Holdings Ltd	-	12,67,20,010	
NIL (Previous Year 2,350) Redeemable Preference Shares of ₹ 100 each fully paid up in Westfield Entertainment Pvt. Ltd	-	2,35,58,750	
NIL (Previous Year 25,000) Redeemable Preference Shares of ₹ 10 each fully paid up in West Pioneer Properties (India) Pvt. Ltd	-	2,55,13,625	
NIL (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	
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	
	2,50,00,000	21,07,92,385	
	TOTAL	22,94,00,832	21,15,15,843
Aggregate amount of Unquoted Investments	22,94,00,832	21,15,15,843	
8 Deferred Tax Assets			
Provision for Employee Benefits	-	69,032	
Expenditure debited in Statement of Profit and Loss but allowable for tax purpose in future years	-	91,459	
Business Loss brought forward	3,41,815	31,932	
Net Deferred Tax Asset	TOTAL	3,41,815	1,92,423
9 Long Term Loans and Advances			
9.1 Other Loans and Advances			
Unsecured, considered good			
Advance Income Tax (Net of provision for taxation)	-	1,54,049	
MAT Credit Entitlement	47,42,831	4,25,921	
	TOTAL	47,42,831	5,79,970
10 Cash and Cash Equivalents			
10.1 Balances with Banks	11,88,373	27,26,346	
10.2 Cash on Hand	3,960	2,753	
10.3 Cheque on Hand	40,000	-	
	TOTAL	12,32,333	27,29,099
11 Other Current Assets			
Service Tax Credit	-	1,400	
GST Refund Receivable	2,484	-	
	TOTAL	2,484	1,400



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
	<u>-</u>	<u>5,96,596</u>
12.2 Sale of Services		
Supply of personnel	9,00,000	12,00,000
12.3 Interest received	1,15,527	6,18,131
12.4 Gain on Sale of Investments (Net)	2,18,56,128	-
Revenue from Operations	TOTAL	
	<u>2,28,71,655</u>	<u>24,14,727</u>
13 Other Income		
13.1 Misc. Income	-	208
13.2 Excess Provisions 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>-</u>	<u>16,285</u>
14 Purchase of Traded Goods		
Steel	-	5,94,039
	<u>-</u>	<u>5,94,039</u>
15 Employee Benefit Expenses		
Salaries, Wages and Bonus	10,19,675	12,69,946
	<u>10,19,675</u>	<u>12,69,946</u>
16 Other Expenses		
Advertisement Expenses	22,008	22,887
Directors' sitting fees	18,536	13,622
Rent	3,600	3,600
Profession Tax	2,500	2,500
Insurance	535	704
Payments to Auditor	51,770	35,795
Filing Fees	4,200	4,800
Annual Listing Fees	2,52,500	2,01,000
Legal & Professional fees	2,85,041	91,632
Miscellaneous Expenses	38,395	44,783
	<u>6,79,085</u>	<u>4,21,323</u>
Payments to Auditor		
As Auditor		
Audit Fees	35,000	25,200
Other Services (certification fees)	16,770	10,595
	<u>51,770</u>	<u>35,795</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	2,19,71,655	6,18,131
Trading	-	5,96,596
Services	9,00,000	12,00,000
Total Segment Revenue	2,28,71,655	24,14,727
Segment Results		
Financial	2,19,71,655	6,18,131
Trading	-	2,557
Services	(17,708)	57,048
Total Segment Results	2,19,53,947	6,77,736
Un-allocable expenditure (net of un-allocated income)	(7,81,052)	(5,32,032)
Operating Profit	2,11,72,895	1,45,704
Tax Expenses	1,49,302	78,105
Profit After Tax	2,13,22,197	2,40,094
Segment Assets		
Financial	22,94,00,832	21,15,15,843
Trading	-	-
Services	-	-
Unallocated	63,19,463	35,02,892
Total Assets	23,57,20,295	21,50,18,735
Segment Liabilities		
Financial	-	-
Trading	-	-
Services	-	6,09,788
Unallocated	4,51,898	4,62,747
Total Liabilities	4,51,898	10,72,535

Secondary Segment Information - Geographical Segments

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

18 Related Party Disclosures (A5-18)

A. Related parties and nature of relationship:

1 Person having control

Names of Parties

Shri Banwari Lal Jatia

2 Key Management Personnel

Shri Chandra Kant Khaitan (CFO)
Shri Peter Francisco Fernandes (Secretary) (Resigned w.e.f. 01/01/2018)

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

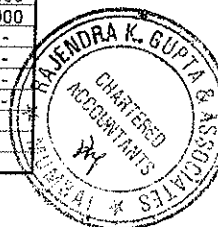
Hardcastle Petrofer Pvt Ltd
Winmore Leasing & Holdings Ltd
Vishwas Investment & Trading Co. Pvt. Ltd
Westfield entertainment pvt. Ltd
Hardcastle & Waud Mfg Co. Limited
West Pioneer Properties (India) Pvt. Ltd
Anand Veena Twisters Pvt.Ltd
Saubhagya Impex Private Limited

B. Material Transactions with Related Parties during the year:

PARTICULARS	Current Year	Previous Year
	₹	₹
Person having control		
Sale of Investments	9,56,89,400	-
Transaction with KMP		
(i) Employee Benefit Expenses	10,19,675	12,69,946
(ii) Accounting Fees	20,000	20,000
Enterprises & other parties over which person having control is able to exercise significant influence		
(i) Sale of Investments	3,35,98,400	-
(ii) Purchase of Investments	20,31,56,460	81,00,000
(iii) Service Charges Received	9,00,000	12,00,000
(iv) Fees for renunciation of rights for equity shares	5,20,914	-
(v) Amount received on redemption of Preference shares	7,83,51,713	-
(vi) Loan Received	7,80,00,000	-
(vii) Repayment of Loan	7,80,00,000	-

Note:

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



WEST LEISURE RESORTS LIMITED

Notes to Financial Statements

19 Earnings Per Share (AS- 20)

	Current Year	Previous Year
Profit/(Loss) after tax (₹)	2,13,22,197	2,23,809
Available for Equity Shareholders (₹)	2,13,22,197	2,23,809
No. of Equity Shares used in computing Weighted Average EPS	30,53,337	30,53,337
Basic / Diluted EPS (₹)	6.98	0.07
Nominal Value Per Share (₹)	10	10

20 Contingent Liabilities

Contingent Liabilities as at March 31, 2018 ₹ 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 could not be made.

22 In 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 The Company is entitled to carry forward Capital Losses to be set off against future income under the Income Tax Act, 1961. However, due to uncertainty of such earnings, the Company has not recognized the deferred tax assets in respect of such losses, pursuant to Accounting Standard (AS) 22, "Accounting for taxes on Income".

24 A dividend at the rate of ₹ 0.10 per equity share of Rs 10 fully paid for the year 2017-18 aggregating to ₹ 3,05,334/- has been recommended by the Board of Directors for declaration at the ensuing Annual General Meeting. A tax on such dividend amounting to ₹ 62,761/- would become payable upon declaration of the dividend at the said Annual General Meeting and no provision for such payments has been made in the accounts in conformity with the Accounting Standard (AS4).

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

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

26 Previous year figures

- a) Figures of the previous year have been re-grouped and/or 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

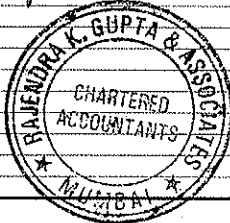
For and on behalf of

RAJENDRA K. GUPTA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 108373W

Rajendra Kumar Gupta

RAJENDRA KUMAR GUPTA
PARTNER
M.No.009939
Place: Mumbai
Date: 28-05-2018



For and on behalf of the Board of Directors

Om Prakash Adukia
Om Prakash Adukia
Director
DIN: 00017001

M. C. Panda
Manekchand Panda
Director
DIN: 00015759

Chandra Kant Khaitan
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 for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Saturday, the 29th September, 2018 at 3.30 p.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.	To consider and adopt Audited Financial Statements of the Company for year ended March 31, 2018 together with reports of the Directors and the Auditors thereon.
2.	Declaration of Dividend on Equity Shares.
3.	To appoint a Director in place of Mr Om Prakash Adukia (DIN: 00017001), who retires by rotation and being eligible, offers himself for re-appointment.
4.	Appointment of M/s Bhattar & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.
5.	Appointment of Mr Amit Moona, as director of the Company, liable to retire by rotation.
6.	Appointment of Mr Chandra Kant Khaitan as Manager of the Company.

Signed this day of 2018.

Signature of shareholder

Signature of Proxy holder(s)

Affix Re.1/-
Revenue
Stamp
Here

Notes:

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

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

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(s) of Joint Holder(s), If any (In Block Letters)	
No. of shares held	

I/We hereby record my/our presence at the 10th Annual General Meeting (AGM) of the Company held at Gate No. 10, 1st Floor, Brabourne Stadium, 87, Veer Nariman Road, Mumbai – 400020 on Saturday, the 29th September, 2018.

Name of Attendee

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
109103		

ROUTE MAP

Prominent Land Mark: Opposite Ambassador Hotel

7/27/2017

Churchgate Station Bus Stop to Brabourne Stadium - Google Maps



Churchgate Station Bus Stop to Brabourne Stadium

Walk 260 m, 3 min

