

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2014-15

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name DREAM GATEWAY HOTELS PVT LTD			PAN AADCD0692H			
	Flat/Door/Block No DREAM GATEWAY HOTELS PVT LTD	Name Of Premises/Building/Village 44/2A			Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office HAZRA ROAD	Area/Locality HAZRA					
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700019		Status Pvt Company		
	Designation of AO(Ward/Circle) Ward KOL			Original or Revised ORIGINAL			
	E-filing Acknowledgement Number 374758391290914			Date(DD/MM/YYYY) 29-09-2014			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	115746
		2	Deductions under Chapter-VI-A			2	0
3		Total Income			3	115750	
3a		Current Year loss, if any			3a	0	
4		Net tax payable			4	88134	
5		Interest payable			5	0	
6		Total tax and interest payable			6	88134	
7		Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	15546	
			c	TCS	7c	0	
	d		Self Assessment Tax	7d	72590		
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	88136		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	0		

This return has been digitally signed by RISHI JAIN in the capacity of Director
 having PAN AFNPJ3406K from IP Address 122.163.37.204 on 29-09-2014 at KOLKATA
 Dsc SI No & issuer 170627126219473201125312CN=TCS sub-CA for TCS 2011, OU=S JB-CA, O=Tata Consultancy Services Ltd, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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Assessment Year

2015-16

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name		DREAM GATEWAY HOTELS PRIVATE LIMITED		PAN		AADCD0692H	
	Flat/Door/Block No		Name Of Premises/Building/Village		Form No. which has been electronically transmitted		ITR-6	
	DREAM GATEWAY HOTELS PVT LTD		44/2A					
	Road/Street/Post Office		Area/Locality		Status		Pvt Company	
	HAZRA ROAD		HAZRA					
	Town/City/District		State		Pin		Aadhaar Number	
	KOLKATA		WEST BENGAL		700019			
	Designation of AO(Ward/Circle)		12(1)KOLKATA		Original or Revised		ORIGINAL	
	E-filing Acknowledgement Number		812851401230915		Date(DD/MM/YYYY)		23-09-2015	
	COMPUTATION OF INCOME AND TAX THEREON	1		Gross total income		1		240354
2		Deductions under Chapter-VI-A		2		0		
3		Total Income		3		240350		
3a		Current Year loss, if any		3a		0		
4		Net tax payable		4		74268		
5		Interest payable		5		0		
6		Total tax and interest payable		6		74268		
7 Taxes Paid		a Advance Tax		7a		0		
		b TDS		7b		92373		
		c TCS		7c		0		
		d Self Assessment Tax		7d		0		
		e Total Taxes Paid (7a+7b+7c+7d)		7e		92373		
8		Tax Payable (6-7e)		8		0		
9		Refund (7e-6)		9		18110		
10 Exempt Income		Agriculture		10				
		Others						

This return has been digitally signed by RISHI JAIN in the capacity of DIRECTOR

having PAN AFNPJ3406K from IP Address 122.163.32.93 on 23-09-2015 at KOLKATA

Dsc SI No & issuer 1294084CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certif.ing Authority, O=eMudhra Consumer Services Limited, C=IN

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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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Assessment Year

2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	DREAM GATEWAY HOTELS PRIVATE LIMITED			A7.DCD0692H		
	Flat/Door/Block No	Name Of Premises/Building/Village			Form No. which has been electronically transmitted	
	44/2A					
	Road/Street/Post Office	Area/Locality			Status Pvt Company	
	44/2A	HAZRA ROAD				
	Town/City/District	State	Pin	Andhaar Number		
	KOLKATA	WEST BENGAL	700019			
	Designation of AO(Ward/Circle) 12(1)			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number		474595331300916	Date(DD/MM/YYYY) 30-09-2016		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	171559
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	171560
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	35370
	5	Interest payable			5	0
	6	Total tax and interest payable			6	35370
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	464214
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c+7d)	7e	464214	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	428840	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by RISHI JAIN in the capacity of DIRECTORhaving PAN AFNPJ3406K from IP Address 122.163.49.100 on 30-09-2016 at KOLKATADisc SI No & issuer 1294084CN=e-Mudhra Sub CA for Class 2 Individual 2014, O=e-Mudhra Consumer Services Limited, C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



SANDEEP AGARWAL
Chartered Accountants

19/1, Ashutosh Bose Lane
Howrah- 711102
Phone: 9143897844 / 9830889886
E-mail: fcasandeepegarwal@gmail.com

Independent Auditor's Report

TO THE MEMBERS OF DREAM GATEWAY HOTELS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying Standalone financial statements **DREAM GATEWAY HOTELS PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 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 Standalone 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 the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the 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 the 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 Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules madethereunder.

We conducted our audit in accordance with the 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.





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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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 a 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 controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 Standalone 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, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flow 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 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;





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- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid Standalone 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 March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure - B".
- 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.

For and on behalf of

SANDEEP AGARWAL
Chartered Accountants




CA SANDEEP AGARWAL
M. No.: 304371

Place: Kolkata

Date: 28.09.2017



SANDEEP AGARWAL
Chartered Accountants

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"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31,2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- © The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted unsecured loans, to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.





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- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except the following :-

NAME OF STATUE	NATURE OF DUES	FORUM WHERE DISPUTE IS DUE	PERIOD TO WHICH IT RELATES	AMOUNT INVOLVED
Income Tax Act, 1961	Income Tax	CIT (Appeals)	A.Y. 2012-13	47567260/-

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.





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- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not a NBFC company under section 45 IA of the Reserve Bank of India Act, 1934.

For and on behalf of

SANDEEP AGARWAL
Chartered Accountants

Sandeep Agarwal



CA SANDEEP AGARWAL
M. No.: 304371

Place: Kolkata

Date: 28.09.2017



SANDEEP AGARWAL
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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of DREAM GATEWAY HOTELS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Sec 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **DREAM GATEWAY HOTELS PRIVATE LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls 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 risks of material misstatement of the financial statements, whether due to fraud or error.





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Chartered Accountants

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

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 March 31, 2017.

For and on behalf of

SANDEEP AGARWAL
Chartered Accountants



CA SANDEEP AGARWAL
M. No.: 304371

Place: Kolkata
Date: 28.09.2017

DREAM GATEWAY HOTELS PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at	As at
		31 March, 2017	31 March, 2016
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	3,683,000	3,683,000
(b) Reserves and surplus	3	247,520,607	174,828,382
Total Shareholder' Fund		251,203,607	178,511,382
Non Current Liabilities			
(a) Deferred Tax	4	4,589,674	308,703
(b) Long Term Borrowings	5	885,367,152	712,320,787
Total Non Current Liabilities		889,956,826	712,629,490
Current Liabilities			
(a) Short-term borrowings	6	60,522,712	28,750,577
(b) Trade payables	7	28,024,729	62,888,847
(c) Other current liabilities	8	224,968,747	478,665,040
(d) Short-term provisions	9	1,945,328	77,750
Total Current Liabilities		315,461,517	570,382,215
TOTAL EQUITY AND LIABILITIES		1,456,621,950	1,461,523,087
ASSETS			
Non-current Assets			
(a) Fixed assets			
(i) Tangible & Intangible assets	10	1,141,059,184	2,879,551
(ii) Capital Work in Progress		-	944,449,337
(b) Non-current investments	11	20,591,501	22,591,501
(b) Long Term Loans & Advances	12	41,919,945	13,152,387
Total Non-current Assets		1,203,570,630	983,072,756
Current Assets			
(a) Inventories	13	177,552,750	302,839,540
(b) Cash and cash equivalents	14	57,220,090	86,059,460
(c) Short-term loans and advances	15	5,865,319	87,600,449
(d) Other current assets	16	12,413,161	1,950,882
Total Current Assets		253,051,320	478,450,331
TOTAL ASSETS		1,456,621,950	1,461,523,087
Significant Accounting Policies	1		
See accompanying notes forming part of the financial			

In terms of our attached report of even date

For SANDEEP AGARWAL
Chartered Accountants

Sandeep Agarwal
(SANDEEP AGARWAL)
M. No.: 304371

Place: Kolkata

Dt: 28.09.2017

For and on behalf of the Board of Directors

DREAM GATEWAY HOTELS PVT. LTD.

Milind Jain

DREAM GATEWAY HOTELS PVT. LTD.

Milind Jain

Director

DREAM GATEWAY HOTELS PVT. LTD.
Statement of Profit and Loss for the year ended 31st March 2017

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
Revenue			
Income from Operations		280,420,204	-
Other income	17	4,564,844	4,418,193
Total Revenue		284,985,048	4,418,193
Expenses			
(a) Purchases & Construction Expenses	18	37,573,523	56,599,133
(b) Charges in Inventories	19	(76,845,549)	(16,617)
(c) Changes in Work in Progress	20	202,132,338	(58,582,516)
(d) Employees Benefit expenses	21	22,445,330	3,136,656
(e) Finance costs	22	38,849,311	10,940
(f) Depreciation and amortisation expense	10	50,398,853	-
(g) Other expenses	23	627,681	1,099,037
Total Expenses		275,181,487	4,246,633
Profit / (Loss) before tax		9,803,561	171,560
Less: Tax expense:			
(a) Current tax expense for current year		1,867,578	-
(b) Mat Credit Entitlement		(1,867,578)	-
(c) Deferred tax		4,280,971	187,611
(d) Current tax expense for earlier year		5,094	-
		4,286,065	187,611
Profit after tax		5,517,496	(16,052)
Earnings per share (of ₹ 10/- each):			
(a) Basic		14.98	(0.04)
(b) Diluted		14.98	(0.04)
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements			

In terms of our attached report of even date

For **SANDEEP AGARWAL**
Chartered Accountants

Sandeep Agarwal
(SANDEEP AGARWAL)
M. No.: 304371

Place: Kolkata
Dt: 28.09.2017

For and on behalf of the Board of Directors

DREAM GATEWAY HOTELS PYT. LTD.

Prishu Jain
Director

DREAM GATEWAY HOTELS PYT. LTD.

Prayanshi
Director

DREAM GATEWAY HOTELS LIMITED
Notes forming part of the financial statements as on 31-03-2017

Note	Particulars
1	<u>Significant Accounting Policies</u>
a)	<p>Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b)	<p>Inventories Stock is valued at cost or Net Realizable Value whichever is lower. The expenditure incurred in connection with the construction of residential projects is shown as Stock Work in Progress.</p>
c)	<p>Fixed Assets Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost also includes the interest paid/payable during the period of construction in respect of borrowed funds pertaining to construction/acquisition of qualifying assets."</p>
d)	<p>Depreciation "Depreciation on fixed assets is calculated on a WDV basis based on the rates prescribed under the Schedule XIV to the Companies Act 1956, up to March 31, 2014. During the year ended March 31, 2015, pursuant to Companies Act, 2013 applicable from April 1, 2014, management evaluated the estimates of useful lives of its fixed assets as per the requirements of Schedule II of the Companies Act, 2013 and depreciation has been provided as per WDV basis in accordance therewith." Due to change in evaluation or estimates during the financial year ended March, 2015, the company has recorded Rs. 763,976.00 extra on account of depreciation.</p>
e)	<p>Revenue recognition Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefit will flow to the Company. Revenue from hospitality services is recognized when the services are rendered and same becomes chargeable.</p>
f)	<p>Other income Interest income and all other income are accounted on accrual basis.</p>
g)	<p>Foreign Currency Transaction Transactions in foreign currency are recorded at the exchange rates prevalent at the time of payment. Foreign currency assets and liabilities are stated at the exchange rates prevailing at the date of balance sheet. Realised gains or losses on foreign exchange transactions are recognized in the Profit & Loss Account.</p>
h)	<p>Retirement Benefits Provisions for liabilities in respect of gratuity & pension benefits are not made. However, it will be paid at the time of retirement as per Actuarial valuation according to AS 15, issued by ICAI. Contribution in respect of provident and superannuation fund are made by the company and charged to profit & loss account.</p>
i)	<p>Earnings per share The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.</p>
j)	<p>Taxes on income Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.</p>

DREAM GATEWAY HOTELS PYT. LTD.

Prithvi Jain
Director



DREAM GATEWAY HOTELS PYT. LTD.

Prayash
Director

DREAM GATEWAY HOTELS LIMITED
Notes forming part of the financial statements as on 31-03-2017

Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using tax rates and laws enacted or substantively enacted as on balance sheet date.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

k) Intangible Assets (AS 26):

Intangible Assets are recognised at consideration paid for acquisition and other direct costs that can be directly attributed or allocated on a reasonable and consistent basis.

l) Current Assets, loans & advances:

In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary.

m) Investments:

Investments that are readily realizable and intended to be held for not more than year are classified as current investments. All other investments are classified as long-term investments. Long Term Investments are stated at cost.

Current Investments are carried at lower of cost and fair value as on the Balance Sheet date.

Provision for diminution in value of long-term investments is made if the diminution is other than temporary.

n) Borrowing Cost:

Interest and other related costs, including amortized costs of borrowings related to the project or acquisition of qualifying assets are capitalized as part of the respective assets. All the other borrowing costs are charged to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

o) Provisions Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements.

DREAM GATEWAY HOTELS PVT. LTD.

Milsh Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pragati
Director

NOTES ON FINANCIAL STATEMENTS

- i There is no significant impact on the presentation and disclosures made in the financial statements on adoption of Schedule III as compared to Revised Schedule VI.

ii **Contingent liabilities and Commitments**

Particulars	As At	
	31/03/2017	31/03/2016
A) Contingent Liabilities		
Claims against the company not acknowledged as Debts		
1) Income Tax *	46,095,360	46,095,360
2) Bank Guarantee To**		
(i) Asst. Commissioner Of Customs, EPCG Group, Kolkata for Import of Capital Goods	24,142,529	19,766,032
(ii) West Bengal State Electricity Distribution Co Ltd as security for Electricity connection.	4,020,000	4,020,000
*The company had received an Demand Order dated March 31, 2015 for Assessment year 2012-13, under Section 144 of the Income Tax Act, 1961, of Rs. 4,75,67,260, against which as on 17/04/2015, an Appeal has been filed before the Commissioner of Income Tax Appeal. The matter is still pending before the concerned authorities. (Net off Refunds and Self Assessment Tax)		
**Fully Secured against Term Deposit		
B) Capital Commitments		
Particulars	As At	
	31/03/2017	31/03/2016
Capital Commitments	-	-

ii **Expenditure in Foreign Currency**

Particulars	As At	
	31/03/2017	31/03/2016
Foreign Exchange - Outgo	203,430	-
CIF Value of Imports Capital Goods-CWIP	17,927,989	25,402,613
Total	18,131,419	25,402,613

iv **EARNINGS PER SHARE**

Particulars	As At	
	31/03/2017	31/03/2016
Profit/(Loss) after Tax	5,517,497	(16,052)
Equity Shares of Rs.10 each (Nos)	368,300	368,300
Earnings Per Share (in Rs.)	14.98	(0.04)

vi **Disclosure under Accounting Standard 15:**

Provisions for liabilities in respect of gratuity benefits are not made. However, it is recognized as an expense in the Statement of Profit and Loss on actual basis during the period in which the eligible employee leaves the service of the Company and settlements of his dues are made based on actual calculation.

DREAM GATEWAY HOTELS PVT. LTD.

Milind Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pragati
Director

- vii **Micro, Small & Medium Enterprises Development Act, 2006:**
As per the explanation given by the management, the company owes no dues to any company/entity that are required to be furnished u/s 22 of the Micro Small and Medium Enterprise.
- viii **Segment Reporting**
The company operates in reportable business segment of hospitality and construction business, however disclosure is not as per Accounting Standard -17.
- ix Figures have been rounded off to the nearest rupee.
- x Previous Year's figures has been regrouped/ reclassified wherever necessary with the current year's classification/ disclosure
- xi **Related Party disclosure**
As per Annexure B & C
- xii Details of Specified Bank Notes (SBN) held and transacted during the period from 9th November,2016 to 30th December,2016 as provided in the Table below:-

Particulars	SBNs (Rs.)	Other denomination Notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	1800000.00	1409138.50	3209138.50
(+) Permitted receipts	0.00	182396.00	182396.00
(+) Amount Withdrawn	0.00	200000.00	200000.00
(-) Permitted payments	0.00	96183.00	96183.00
(-) Amount deposited in banks	1800000.00	0.00	1800000.00
Closing cash in hand as on 30.12.2016	0.00	1695351.50	1695351.50

DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director

RELATED PARTIES**List of related parties :****(a) Key Management Personnel:**

- Mr. Shrayans Jain	Chairman
- Mr. Rishi Jain	Managing Director
- Mr. Akshat Kanoi	Director
- Mrs. Pramila Jain	Women Director

(b) Enterprises owned or significantly influenced by the KMP or their relative

Sl.No.	Name of the Company/ LLP	Relationship
1	Albela Vanijya Private Limited	Director is Shareholder
2	Albela Vintrade Private Limited	Director is Shareholder
3	Artnikado Private Limited	Director is Shareholder
4	Arun Infracon & Commercial LLP	Director is Partner
5	Bajrang Creations Private limited	Director is Shareholder
6	Biswapita Properties Private Limited	Director is Shareholder
7	Boothnath Marcom Private Limited	Director is Shareholder
8	Buttle Consultancy Private Limited	Director is Shareholder
9	Buttle Distributor Private Limited	Director is Shareholder
10	Damodar Trading Private Limited	Director is Shareholder
11	Dayawan Commosale Private Limited	Director is Shareholder
12	Dolphin Agents Private Limited	Directors Relative is director
13	Dream Apartment Housing Private Limited	Director is Shareholder
14	Dream Application Software Private Limited	Director is Shareholder
15	Dream Developers Private Limited	Director is Shareholder
16	Dream Enclave Private Limited	Director is Shareholder
17	Dream Infra Nirmaan Private Limited	Director is Shareholder
18	Dream Nirman Private Limited	Directors Relative is director
19	Dream Park Housing Private Limited	Director is Shareholder
20	Dream Plaza Private Limited	Director is Shareholder
21	Dream Realities Private Limited	Director is Shareholder
22	Dream Residency Housing Private Limited	Director is Shareholder
23	Dream Retreats Private Limited	Director is Shareholder
24	Dream Skyscrapers Private limited	Director is Shareholder
25	Dream Tower Kolkata Private Limited	Director is Shareholder
26	Dubson Dealcom Private Limited	Director is Director
27	Fairdeal Enclave Private Limited	Director is Shareholder
28	Fairdeal Griha Nirman Private Limited	Director is Shareholder
29	Fairdeal Heights Private Limited	Director is Shareholder
30	Fairdeal Housing Private Limited	Director is Shareholder
31	Fairdeal Infra Builders Private Limited	Director is Shareholder
32	Fairdeal Infra Ventures Private Limited	Director is Shareholder
33	Fairdeal Real Estate Developers Privatelimited	Director is Shareholder
34	Fairdeal Skyhigh Private Limited	Director is Shareholder
35	Fairdeal Skyrise Private Limited	Director is Shareholder
36	Fairdeal Skyscrapers Private Limited	Director is Shareholder
37	Gillanders Properties Private Limited	Director is Shareholder
38	Goldview Vanijya Private Limited	Director is Shareholder
39	Growwell Vyapaar Private Limited	Director is Shareholder
40	Innocent Designer Private Limited	Director is Shareholder

DREAM GATEWAY HOTELS PVT. LTD.

Pramila Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Shrayans Jain
Director

Sl.No.	Name of the Company/ LLP	Relationship
41	Jaimata Creations Private Limited	Director is Shareholder
42	Jain Buildcon Private Limited	Director is Shareholder
43	Jain Group Projects Private Limited	Directors Relative is director
44	Jain Plaza Private Limited	Director is Shareholder
45	Jainex Commerce Private Limited	Directors Relative is director
46	JFC Hire Purchase Private Limited	Director is Shareholder
47	Kathrane Designer Private Limited	Director is Shareholder
48	Mahabir Bhoomi Developers Private Limited	Director is Shareholder
49	Mahabir Enclave Private Limited	Director is Shareholder
50	Mahabir Garden Private Limited	Director is Shareholder
51	Mahabir Griha Nirman Private Limited	Director is Shareholder
52	Mahabir Heights Private Limited	Director is Shareholder
53	Mahabir Homes Private Limited	Director is Shareholder
54	Mahabir Real Estate Developers Private Limited	Director is Shareholder
55	Mahabir Skyhigh Private Limited	Director is Shareholder
56	Manik Fintrade Private Limited	Directors Relative is director
57	Manomay Advisory Private Limited	Director is Shareholder
58	Nettles Traders Private Limited	Director is Shareholder
59	Nidhi Bhoomi Nirmaan Private Limited	Director is Shareholder
60	Nidhi Griha Nirman Private Limited	Director is Shareholder
61	Nidhi Infra Nirmaan Private Limited	Director is Shareholder
62	Nortel Dealcom Private Limited	Directors Relative is director
63	Omkara Designer Private Limited	Director is Shareholder
64	P J Bhoomi Nirman Private Limited	Director is Shareholder
65	P J Buildcon Private Limited	Director is Shareholder
66	P J Griha Nirman Private Limited	Director is Shareholder
67	P J Heights Private Limited	Director is Shareholder
68	P J Infra Development Private Limited	Director is Shareholder
69	P J Infra Nirman Private Limited	Director is Shareholder
70	Palanhare Apartment Private Limited	Director is Shareholder
71	Palanhare Awas Lip	Director is Partner
72	Palanhare Bhoomi Nirman Private Limited	Director is Shareholder
73	Palanhare Buildcon Private Limited	Director is Shareholder
74	Palanhare Buildtech Private Limited	Director is Shareholder
75	Palanhare Buildwell Private Limited	Directors Relative is director
76	Palanhare Conclave Private Limited	Directors Relative is director
77	Palanhare Developers Lip	Director is Partner
78	Palanhare Enclave Private Limited	Directors Relative is director
79	Palanhare Fort Private Limited	Director is Shareholder
80	Palanhare Heights Lip	Directors Relative is Partner
81	Palanhare Highrise Lip	Directors Relative is Partner
82	Palanhare Infrabuild Lip	Director is Partner
83	Palanhare Infracon Private Limited	Director is Shareholder
84	Palanhare Infraestates Private Limited	Director is Shareholder
85	Palanhare Infrastructure Private Limited	Director is Shareholder
86	Palanhare Kutir Private Limited	Director is Shareholder
87	Palanhare Manore Lip	Directors Relative is Partner
88	Palanhare Nirmaan Private Limited	Directors Relative is director
89	Palanhare Niwas Private Limited	Directors Relative is director
90	Palanhare Plaza Private Limited	Director is Shareholder
91	Palanhare Prodev Builders Private Limited	Director is Shareholder
92	Palanhare Promoter LLP	Director is Partner
93	Palanhare Property Private Limited	Director is Shareholder

DREAM GATEWAY HOTELS PVT. LTD.

Manik Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Prayal
Director

Sl.No.	Name of the Company/ LLP	Relationship
94	Palanhare Realcon Private Limited	Director is Shareholder
95	Palanhare Realtors Private Limited	Director is Shareholder
96	Palanhare Skyrise Lp	Director is Partner
97	Palanhare Skyscrapers Lp	Director is Partner
98	Palanhare Tower Private Limited	Director is Shareholder
99	Palanhare Villa Private Limited	Director is Shareholder
100	Paras Finvest Private Limited	Director is Shareholder
101	Pics Dealer Private Limited	Director is Shareholder
102	Pinku Sonu Investments & Properties Private Limited	Director is Shareholder
103	R J Garden Private Limited	Director is Shareholder
104	R J Heights Private Limited	Director is Shareholder
105	R J Homes Private Limited	Director is Shareholder
106	R J Realtors Private Limited	Director is Shareholder
107	R J Skyhigh Private Limited	Director is Shareholder
108	Reception Agencies Private Limited	Director is Shareholder
109	Reception Marketing Private Limited	Director is Shareholder
110	Reception Trader Private Limited	Director is Shareholder
111	Reverie Infra Estate Private Limited	Director is Shareholder
112	Reverie Infra Structural Development Private Limited	Director is Shareholder
113	Reverie Skyscrapers Private Limited	Director is Shareholder
114	Rishi Bhoomi Nirman Private Limited	Director is Shareholder
115	Rishi Heights Private Limited	Director is Shareholder
116	Rishi Infra Builders Private Limited	Director is Shareholder
117	Rishi Infra Nirman Private Limited	Director is Shareholder
118	Rishi Skyhigh Private Limited	Director is Shareholder
119	Rishi Skyrise Private Limited	Director is Shareholder
120	Rishi Skyscrapers Private Limited	Director is Shareholder
121	Risu Impex Private Limited	Director is Shareholder
122	Rivene Griha Nirman Private Limited	Director is Shareholder
123	Riverie Infra Developers Private Limited	Director is Shareholder
124	Riverie Infra Nirman Private Limited	Director is Shareholder
125	S J Homes Private Limited	Director is Shareholder
126	S J Infra Project Private Limited	Director is Shareholder
127	S J Skyscrapers Private Limited	Director is Shareholder
128	Salsify Commosales Private Limited	Director is Shareholder
129	Shallot Traders Private Limited	Director is Shareholder
130	Shree Mahavir Infra Nirmaan Private Limited	Director is Shareholder
131	Symphonic Vanija Private Limited	Director is Shareholder
132	Trance Buildcon Private Limited	Director is Shareholder
133	Trance Infra Heights Private Limited	Director is Shareholder
134	Trance Infra Projects Private Limited	Director is Shareholder
135	Trance Infra Structural Development Private Limited	Director is Shareholder
136	Trance Skyscrapers Private Limited	Director is Shareholder
137	U S Creation Private Limited	Director is Shareholder
138	Wholesome Designer Private Limited	Director is Shareholder
139	Wholesome Supplier Private Limited	Director is Shareholder

DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director

RELATED PARTY TRANSACTIONS

Annexure- C

Name of the party	Nature of Relation	Nature of Transaction	(Payable)/ Receivable	Debit	Credit	(Payable)/ Receivable	Debit	Credit	(Payable)/ Receivable
			As on 01-04-15			As on 31-03-16			As on 31-03-17
Dream Developers Pvt.Ltd.	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	13,100,000	-	13,100,000	-	13,100,000	-
Dream Plaza Pvt Ltd	KMP is Director / Member / Partner	Investment in Share	-	1,000,000	-	1,000,000	-	-	1,000,000
Dream Projects	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	16,591,501	-	16,591,501	-	-	16,591,501
Dream Residency Twins	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	5,000,000	-	5,000,000	-	2,000,000	3,000,000
Dubson Dealcom Pvt. Ltd.	KMP-Contorl Over Board	Loans & Advances Given / Taken	(3,656,564)	10,453,983	6,797,419	-	-	-	-
Fairdeal Infra Venture Pvt Ltd.	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	2,100,000	(2,100,000)
Fairdeal Real Estate Developers P Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	2,500,000	(2,500,000)
Jain Group Projects Pvt Ltd	KMP-Contorl Over Board	Loans & Advances Given / Taken	-	-	23,690	(23,690)	40,047,380	23,690	40,000,000
Jain Group Projects Pvt Ltd	KMP-Contorl Over Board	Loans & Advances Given / Taken	-	-	-	-	34,000,000	34,000,000	-
Jainex Commerce Pvt Ltd	KMP-Contorl Over Board	Loans & Advances Given / Taken	-	-	-	-	3,336	583,362	(580,026)
Jfc Hire Purchase Pvt Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	(6,425,450)	62,410,714	14,170,000	41,815,264	11,550,000	68,420,000	(15,054,736)
Mahabir Bhoomi Developers Pvt.Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	1,500,000	(1,500,000)
Manik Firtrade Pvt Ltd	KMP-Contorl Over Board	Loans & Advances Given / Taken	(17,507)	53,258,283	14,050,000	39,190,776	48,125,219	122,497,194	(35,181,199)

DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pratik Jain
Director

P J Griha Nirman Pvt. Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	1,866	988,656	(586,790)
Palanhare Kutir Pvt Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	3,551	1,035,507	(1,031,956)
Palanhare Tower Pvt.Ltd.	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	1,900,000	(1,900,000)
Palanhare Villa Pvt .Ltd.	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	12,477	2,424,767	(2,412,290)
Pinku Sonu Investment & Prop (P) Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	2,800,000	(2,800,000)
Rishi Infra Builder Pvt Ltd	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	-	2,500,000	(2,500,000)
Rishi Jain	KMP is Director / Member / Partner	Loans & Advances Given / Taken	(8,426,577)	26,596,135	20,832,132	(2,662,574)	23,646,567	24,315,667	(3,331,674)
S J Skyscrapers Pvt.Ltd.	KMP is Director / Member / Partner	Loans & Advances Given / Taken	-	-	-	-	1,827	968,271	(966,444)
Shrayans Jain	KMP is Director / Member / Partner	Loans & Advances Given / Taken	(4,700,000)	18,860,183	15,057,228	(897,045)	20,365,562	19,600,000	(131,483)

DREAM GATEWAY HOTELS PYT. LTD.

Pinku Jain
Director



DREAM GATEWAY HOTELS PYT. LTD.

Shrayans Jain
Director

DREAM GATEWAY HOTELS PVT. LTD.

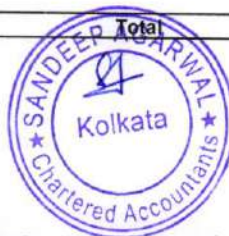
Notes forming part of the financial statements as on 31st March 2017

Note	Particulars	As at 31 March, 2017		As at 31 March, 2016	
		Number of shares	Rs.	Number of shares	Rs.
2	Share Capital				
	a) Authorised, Issued, Subscribed & Paid-Up Share capital				
	Authorised Capital				
	Equity shares of Rs. 10/- each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
	Total Authorised Capital	1,000,000	10,000,000	1,000,000	10,000,000
	Issued Capital				
	Equity shares of Rs. 10/- each with voting rights	368,300	3,683,000	368,300	3,683,000
	Subscribed and fully paid up				
	Equity shares of Rs. 10/- each with voting rights	368,300	3,683,000	368,300	3,683,000
	Total Issued & Subscribed Capital	368,300	3,683,000	368,300	3,683,000
	Particulars	Opening Balance	Fresh issue	Closing Balance	
	Equity shares with voting rights				
	Year ended 31 March, 2017				
	- Number of shares	368,300	-	368,300	
	- Amount (Rs.)	3,683,000	-	3,683,000	
	Year ended 31 March, 2016				
	- Number of shares	368,300	-	368,300	
	- Amount (Rs.)	3,683,000	-	3,683,000	
	Terms/Rights attached to equity shares :				
	The Company has only class of equity shares having a par value of Rs 10 per share. Each holder of the equity is entitled to one vote per share.				
	In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	Details of shares held by each shareholder holding more than 5% shares:				
	Name of equity shareholders	As at 31 March, 2017	As at 31 March, 2016		
		Number of shares	Number of shares		
	Dolphin Agents Pvt. Ltd.	29000	29000		
	Dream Enclave Pvt. Ltd.	22000	22000		
	Dubson Dealcom Pvt. Ltd.	29100	29100		
	Jainex Commerce Pvt. Ltd.	23200	23200		
	JFC Hire Purchase Pvt. Ltd.	21200	21200		
	Manik Fintrade Pvt. Ltd.	32000	32000		
	Nortel Dealcom Pvt. Ltd.	18600	18600		
	Paras Finvest Pvt. Ltd.	24600	24600		
	Prem Lal Jain	23600	23600		
	Rishi Jain	27100	27100		
	Shrayans Jain	58100	58100		
	Particulars	As at 31 March, 2017	As at 31 March, 2016		
		Rs.	Rs.		
3	Reserves and Surplus				
	(a) Securities premium account				
	Opening Balance	174,431,000	174,431,000		
	Add: Premium on shares issued during the year	-	-		
	Closing Balance	174,431,000	174,431,000		
	(b) Revaluation reserve				
	Opening balance	-	-		
	Add: Addition on revaluations during the year	67,174,728	-		
	Less: Utilised for set off against depreciation	-	-		
	Closing balance	67,174,728	-		
(c) Surplus / (Deficit) in Statement of Profit and Loss A/c					
Opening balance	397,382	413,434			
Add: Profit / (Loss) for the year	5,517,496	(16,052)			
Closing balance	5,914,879	397,382			
		247,520,607	174,828,382		

DREAM GATEWAY HOTELS PVT. LTD.

Rishi Jain

Director



DREAM GATEWAY HOTELS PVT. LTD.

Mojib

Director

DREAM GATEWAY HOTELS PVT. LTD.

Notes forming part of the financial statements as on 31st March 2017

Note	Particulars	As at 31 March, 2017	As at 31 March, 2016
		Rs.	Rs.
4	Deferred tax Liabilities (Net) Deferred Tax Liability <u>Tax effect of items constituting deferred tax liability</u> On difference between book balance and tax balance of fixed assets	4,589,674	308,703
		4,589,674	308,703
5	Long Term Borrowings (Details as per Annexure-A) <u>Secured</u> a) Term Loan b) Vehicle Loan	883,458,992 1,908,160	711,827,130 493,657
		885,367,152	712,320,787
6	Short Term Borrowings Unsecured Loan From Others From Bodies Corporate(Related Parties) From Bodies Corporate	4,309,271 56,213,441 -	15,212,460 - 13,538,117
		60,522,712	28,750,577
7	Trade payables: Sundry Creditors	28,024,729	62,888,847
		28,024,729	62,888,847
8	Other current liabilities Current maturities of Long Term Loan Advances - Related Parties Advance from Customers Bank Balance overdrawn - Temporary Statutory Dues Payable Liabilities for Expenses Retention Deposits	17,235,497 3,463,157 185,504,198 6,972,894 3,862,331 636,136 7,294,534	106,465,400 3,583,309 359,961,860 396,002 892,680 804,061 6,561,728
		224,968,747	478,665,040
9	Short-term provisions Provision - for Income Tax	1,945,328	77,750
		1,945,328	77,750

DREAM GATEWAY HOTELS PVT. LTD.

Pooja Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Mohan
Director

DREAM GATEWAY HOTELS PVT. LTD.

FIXED ASSETS AS AT 31st March 2017

Note - 10

(AMOUNT IN Rs.)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01/04/2016	ADDITIONS DURING THE YEAR	DELETION /ADJUSTMENT DURING THE YEAR	AS AT 31/03/2017	AS AT 01/04/2016	FOR THE YEAR	UPTO 31/03/2017	AS AT 31/03/2017	AS AT 31/03/2016
LAND		110,481,553		110,481,553	-		-	110,481,553	-
BUILDING	-	921,264,390		921,264,390	-	28,284,953	28,284,953	892,979,437	-
PLANT & MACHINERY	-	98,117,874		98,117,874	-	8,467,790	8,467,790	89,650,084	-
FURNITURE AND FIXTURE	43,453	32,283,481		32,326,934	20,095	4,813,713	4,833,808	27,493,126	23,358
OFFICE EQUIPMENTS	68,603	966,126		1,034,729	33,639	227,612	261,451	773,278	34,764
COMPUTERS	2,109,184	19,909,853		22,019,037	1,841,893	6,008,185	7,850,078	14,168,959	267,291
COMPUTER SOFTWARES	-	5,555,209		5,555,209	-	1,672,618	1,672,618	3,882,591	-
CAR	4,457,561			4,457,561	2,263,741	799,599	3,063,340	1,394,221	2,193,820
GENERATOR	948,506			948,506	588,188	124,382	712,570	235,936	360,318
TOTAL	7,627,307	1,188,578,486	-	1,196,205,793	4,747,756	60,398,853	55,146,609	1,141,059,184	2,879,551
PREVIOUS YEAR	6,183,072	968,532	968,532	7,151,604	776,495	2,486,335	3,262,830	3,888,774	5,406,577
Capital Work in Progress (As taken, valued & certified by management)	923,459,609	151,516,256	1,074,975,885	-	-	-	-	-	923,459,609
Advance to Supplier of of Capital W - I - P	20,989,726	-	20,989,726	0	-	-	-	0	20,989,726
TOTAL	944,449,337	151,516,256	1,095,965,593	0	-	-	-	0	944,449,337
PREVIOUS YEAR	702,671,570			702,671,570	-	-	-	702,671,570	702,671,570

DREAM GATEWAY HOTELS PVT. LTD.

 Director



DREAM GATEWAY HOTELS PVT. LTD.

 Director

DREAM GATEWAY HOTELS PVT. LTD.

Notes forming part of the financial statements as on 31st March 2017

Note	Particulars	As at 31 March, 2017	As at 31 March, 2016
11	Non-current investments Advance against Flat <u>Investment in shares(Unquoted)</u> Dream Plaza Pvt. Ltd.	19,591,501 1,000,000	21,591,501 1,000,000
		20,591,501	22,591,501
12	Long Term Loans & Advances <u>Unsecured, considered good(unless otherwise stated)</u> Project Advance to Co-Owners - Related Parties Mat Credit Entitlement	40,000,000 1,919,945	13,100,000 52,367
		41,919,945	13,152,367
13	Inventories (As valued,taken & certified by Management) (At lower of cost or net realisable value) Land Inventory - Exotica Flats Construction Work in Progress - Project I Construction Work in Progress - Others	- 97,286,561 0 80,266,189	20,441,012 - 241,356,080 41,042,448
		177,552,750	302,839,540
14	Cash and cash equivalents (As Certified by the management) Cash in hand Balances with banks In Current Account In Fixed Deposit Account (Maturity date more than 3 months) (Under lien for facilities enjoyed from the bank)	1,600,724 8,615,297 47,004,070	3,010,250 36,023,067 47,026,143
		57,220,090	86,059,460

DREAM GATEWAY HOTELS PVT. LTD.

Milind Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Pragati
Director

DREAM GATEWAY HOTELS PVT. LTD.
Notes forming part of the financial statements as on 31st March 2017

Note	Particulars	As at 31 March, 2017	As at 31 March, 2016
15	Short-term loans and advances (Unsecured Considered good) Balances with government authorities TDS & Income Tax etc. Service Tax	1,967,193 3,153,090 5,120,283	1,561,584 4,134,658 5,696,242
	(A)		
	Other Advances - for Expenses - to Related parties - to Employees	481,349 - 263,687 745,036	375,167 81,006,040 523,000 81,904,207
	(B)		
	Total -A+B	5,865,319	87,600,449
16	Other Current Assets Prepaid Expenses Security Deposit Other Receivable	354,032 5,723,501 6,335,628 12,413,161	882,761 616,296 451,825 1,950,882
17	Other Income Interest on Fixed Deposits (TDS Rs.3,86,417/- Pr. Year Rs. 3,68,604/-) Cancellation & Nomination Charges Miscellaneous Income	3,863,950 269,072 431,822 4,564,844	3,685,861 659,596 72,736 4,418,193
18	Purchases & Construction Expenses Land Maintenance Charges Materials & Expenses for Construction Expenses for Hotel Project	- 782,930 26,189,642 8,600,951 37,573,523	16,817 56,582,516 56,599,133
19	Changes in Inventories Opening Stock in Trade Less: Closing Stock in Trade Net (Increase) / decrease	20,441,012 97,286,561 (76,845,549)	20,424,395 20,441,012 (16,817)
20	Changes in Work in Progress Opening Stock of WIP Less: Closing Stock of WIP Net (Increase) / decrease	282,398,528 80,266,190 202,132,338	225,816,012 282,398,528 (56,582,516)
21	Employees Benefit Expenses Salary & Bonus	22,445,330 22,445,330	3,136,556 3,136,556
22	Finance costs Interest	38,849,311 38,849,311	10,940 10,940

DREAM GATEWAY HOTELS PVT. LTD.

Prithvi Jain
Director



DREAM GATEWAY HOTELS PVT. LTD.

Prithvi Jain
Director

DREAM GATEWAY HOTELS PVT. LTD.

Notes forming part of the financial statements as on 31st March 2017

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
23	<u>Other expenses</u>		
	Auditors Remuneration	75,000	75,000
	Bank Charges	5,743	68,189
	Computer Expenses	14,203	169,503
	Demat Charges	-	30,150
	Filing Fees	16,664	1,800
	Legal Expenses	19,567	27,525
	Motor Car Expenses	17,331	62,387
	Other Expenses	125,181	80,517
	Printing & Stationery	17,251	10,814
	Professional Fees	37,375	40,963
	Rates and Taxes	9,940	59,785
	Repairs & Maintenance	32,121	41,730
	Subscription & Membership Fees	-	45,000
	Telephone & Mobile expenses	150,429	157,189
	Travelling and Conveyance	106,876	228,486
		627,681	1,099,037
	Payments to the auditors comprises As auditors - statutory audit	75,000	75,000
		75,000	75,000

DREAM GATEWAY HOTELS PVT. LTD.

Prabir Goin
Director



DREAM GATEWAY HOTELS PVT. LTD.

Prabir Goin
Director

a) Term Loan From

Financier/ Lender	Purpose of Borrowing	Sanctioned amount	Principal Outstanding as on 31/03/2017	Principal Outstanding as on 31/03/2016	Repayment terms	Rate of interest	Security /Principal terms & conditions
SBI	For setting up Luxurious hotel named Holiday Inn.	480,000,000	-	292,022,895	30 Quarterly Instalments (including moratorium period of 2 year 9 months from the date of first disbursement)	4.25 % + PLR, effective rate 12.5 % pa	Equitable mortgage of the project land measuring 28 katha 15 chittaks and 24.6 Square feet located at New Town 6 Lane Highway , Near City Centre-II, Rajarhat Artillery
LIC Housing Finance Ltd	For construction of residential complex in Dream Pratham	100,000,000	90,000,000	80,000,000	36 months (including moratorium period of 24 months from the date of first disbursement)	14% p.a.	Equitable mortgage of the project land admeasuring 3 Bigha 15 Cottah 3 Chittak & 9 sq. Ft under Madhyamgram Municipality, Dist-24 Parganas, Kolkata-700 128
LIC Housing Finance Ltd	For construction of residential complex in Dream One (Phase-II)	400,000,000	125,000,000	-	57 months (including moratorium period of 39 months from the date of first disbursement)	13.20% p.a.	Registered mortgage of the project land admeasuring an area of 83.94 katha of phase-II under Patharghata Gram Panchayat, Rajarhat, 24 North Parganas.
Yes Bank Ltd	Refinance of existing secured/unsecured loans utilized for capex of Holiday inn located in Kolkata & part financing the construction /remodeling cost of the holiday Inn	750,000,000	678,930,103	393,273,857	31 structured quarterly installments starting from Quarter 10 from the date of the disbursement.	12.95% p.a.	Secured by (1) Exclusive charges by way of Equitable mortgage on land & building of 'Holiday Inn' Hotel Project Located in Kolkata. (2) Registered Mortgage on Unsold inventory along with undivided interest on land of "Dream Valley Project" at Siliguri providing minimum valuation of INR 500MM and (3) Registered mortgage of an unsold inventory of any other projects providing a minimum valuation of INR 100 MM
Reliance Capital Ltd	General Purpose Corporate Loan	20,000,000	-	15,384,128	16 EMI of Rs.13,93,996/-	15.75%	Secured by an exclusive charge on the Project land of "Dream Exotica" together with all the buildings & structure thereon, both present & future. An exclusive charge on the schedule receivable under documents entered into.

DREAM GATEWAY HOTELS PVT. LTD.


 Director


DREAM GATEWAY HOTELS PVT. LTD.


 Director

DREAM GATEWAY HOTELS PVT. LTD.

Pradeep Kumar

Director

Reliance Capital Ltd	General Purpose Corporate Loan	2,500,000	-	1,730,948	18 EMI of Rs. 1,66,846/-	15.75%	Secured by an exclusive charge on the Project land of "Dream Exotica" together with all the buildings & structure thereon, both present & future. An exclusive charge on the schedule receivable under documents entered into.
Reliance Capital Ltd	General Purpose Corporate Loan	47,500,000	-	32,888,037	18 EMI of Rs. 2980071/-	15.75%	Secured by an exclusive charge on the Project land of "Dream Exotica" together with all the buildings & structure thereon, both present & future. An exclusive charge on the schedule receivable under documents entered into.

b) Vehicle Loan

Financier/ Lender	Purpose of Borrowing	Sanctioned amount	Principal Outstanding as on 31/03/2017	Principal Outstanding as on 31/03/2016	Repayment terms	Rate of interest	Security /Principal terms & conditions
ICICI Bank Ltd.	Vehicle Loan (TATA WINGER)	750,000	142,034	406,422	36 EMI of Rs. 24,911/-	12%	Secured by way of hypothecation of vehicles against which loan is taken.
HDFC Bank	Auto Loan (MARUTI EECO)	350,000	287,747	345,438	60 EMI of Rs. 7,376/-	6.90%	Secured by way of hypothecation of vehicles against which loan is taken.
HDFC Bank	Auto Loan (NEO ELANTRA)	1,650,000	1,650,000	-	60 EMI of Rs. 33,693/-	8.04%	Secured by way of hypothecation of vehicles against which loan is taken.
ICICI Bank Ltd.	Vehicle Loan (BMW)	2,500,000	-	462,147	36 EMI of Rs. 80,000/-	9.43%	Secured by way of hypothecation of vehicles against which loan is taken.



DREAM GATEWAY HOTELS PVT. LTD.

Pradeep Kumar

Director