

VATIKA HOTELS PRIVATE LIMITED

Regd. Office: Flat No. 621A, 6th Floor, Devika Towers, 6, Nehru Place, New Delhi-110019

Ph. No. 0124-4355555, 0124-4177777 Fax: 0124-4177700

E-mail: secretarial@vatikagroup.com, Website: www.vatikagroup.com (CIN: U55101DL2004PTC126079)

Form DPT-1

Circular or Circular in the form of Advertisement Inviting Deposits

Pursuant to section 73(2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1. GENERAL INFORMATION

a. Name, address, website and other contact details of the company	Vatika Hotels Private Limited, Flat No. 621-A, 6th Floor, Devika Towers, 6, Nehru Place, New Delhi-110019, Ph. No. 0124-4177777 Fax: 0124-4177700 E-mail: secretarial@vatikagroup.com, Website: www.vatikagroup.com				
b. Date of Incorporation of the Company	April 27, 2004				
c. Business carried on by the company and its subsidiaries with the details of branches or unit, if any	The Company focused on the Development under various business streams, namely Business Centres, Facility Management, Hotel "Westin Gurgaon" and "Westin Resort & Spa", to act as an agent for purchasing, selling, letting on hire and houses on commission basis Hotels, Resorts, Restaurants, Business Centers etc. The Company has three subsidiaries namely "Galina Developers Private Limited, Metis Developers Private Limited, Pedro Developers Private Limited" and all are engaged in the same business.				
d. Brief particulars of the management of the company	The company is managed by the Managing Director, in accordance with superintendence, control and direction of the Board of Directors of the Company.				
e. Name, Designation, Address, Din and Occupation of the Directors:-					
S. No.	Name	Designation	Address	Din	Occupation
1.	Mr. Anil Bhalla	Director	No. 4, Sultanpur, Mehrauli, Gurgaon Road, Mehrauli, New Delhi-110030, India	00005049	Service
2.	Mr. Gaurav Bhalla	Managing Director	No. 4, Sultanpur, Mehrauli, New Delhi-110030, India	00005060	Service
3.	Mr. Gautam Bhalla	Director	No. 4, Hyde Park, Bandh Road, Sultanpur, Mehrauli, New Delhi-110030, India	00005043	Service
4.	Mr. Som Krishna	Director	A 603, Beaumonde, Appasaheb, Marathe Marg, Prabhadevi, Mumbai-400025, Maharashtra, India	07194833	Service (Investment professional)
5.	Mr. Alok Sama	Director	28, Argyll Road, W87BG, UK, London, W87BG, United Kingdom	01085830	Service (Investment professional)
6.	Mr. Naveen Bakshi	Director	327, Officers Campus, Khatipur, Sirsi Road, Jaipur-302012, Rajasthan, India	07033052	Service
7.	Ms. Deepa Sibal	Director	84, Hemkunt Colony, First Floor, New Delhi-110048, India	07112357	Independent Professional
8.	Mr. Debojyoti Ghosh	Alternate Director	P- 95, Jadu Colony, Behala, PS - Behala, Kolkata-700034, West Bengal, India	06776563	Service
f. Management's perception of risk factors	The Company is investing its funds only for the purpose of business and hence there are no financial risks except normal business risks that any Company has to face. The Company has taken adequate insurance policies for covering the risks associated to the Company's properties and business				
g. Details of default, including the amount involved, duration of default and present status, in repayment of- i) Statutory dues- Nil, ii) Debentures and interest thereon- Nil, iii) Loans from any bank or financial institution and interest thereon- Nil					

2. PARTICULARS OF THE DEPOSIT SCHEME

a. Date of passing of board resolution: 22nd January, 2016	v) Procedure for claim in case of default.														
b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits: 22nd January, 2016	→ Deferred till 31st March, 2016 or till the availability of deposit insurance product, whichever is earlier vide MCA notification no. G.S.R.241(E) dated 31st March, 2015														
c. Type of deposit, i.e., whether secured or unsecured: unsecured	j. Short particulars of the charge created or to be created for securing such deposits, if any; unsecured deposits no charge created														
d. Details of Deposit amounts	k. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: Nil														
i) Amount which the company can raise by way of deposits per Act and Rules made thereunder: 7328.65 (in lacs)	3. DETAILS OF ANY OUTSTANDING DEPOSITS														
ii) Aggregate Deposit held on:	a.) Amount Outstanding : Nil														
a) Last day of the immediately preceding financial year- ₹Nil	b.) Date of acceptance : N.A														
b) On the date of issue of the Circular or advertisement- ₹Nil	c.) Total amount accepted : N.A														
c) Amount of Deposits proposed to be raised- upto ₹25 crores	d.) Rate of interest : N.A														
d) Amount of deposit repayable within the next twelve months- ₹Nil	e.) Total number of depositors : N.A														
e. Terms of raising of deposits:	f.) Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved : N.A														
Duration	1 year	2 years	3 years												
Rate of Interest	12.00%	12.25%	12.50%												
Mode of Payment	By Cheque														
Mode of Repayment	By Cheque														
f. Proposed time schedule :	g.) Any waiver by the depositors, of interest accrued on deposits : N.A														
Date of continuing/opening of the Scheme : 24th February, 2016	4. FINANCIAL POSITION OF THE COMPANY														
Time period for which the circular or advertisement is valid: 30th September, 2016 or the date of next Annual General Meeting of the Company; whichever is earlier	a.) Profits of the Company before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:														
g. Reasons or objects of raising the deposits: Expansion and Diversification of Business.	<table border="1"> <tr> <th>Financial Year ending 31st March</th> <th>Profit/Loss before tax (₹ in Lacs)</th> <th>Profit/Loss after tax (₹ in Lacs)</th> </tr> <tr> <td>2013</td> <td>(2652.49)</td> <td>(2652.49)</td> </tr> <tr> <td>2014</td> <td>(1506.51)</td> <td>(1506.51)</td> </tr> <tr> <td>2015</td> <td>(1503.44)</td> <td>(1503.44)</td> </tr> </table>			Financial Year ending 31st March	Profit/Loss before tax (₹ in Lacs)	Profit/Loss after tax (₹ in Lacs)	2013	(2652.49)	(2652.49)	2014	(1506.51)	(1506.51)	2015	(1503.44)	(1503.44)
Financial Year ending 31st March	Profit/Loss before tax (₹ in Lacs)	Profit/Loss after tax (₹ in Lacs)													
2013	(2652.49)	(2652.49)													
2014	(1506.51)	(1506.51)													
2015	(1503.44)	(1503.44)													
h. Credit rating obtained :	b) Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years:														
i) Name of Credit Rating Agencies: Brickwork Ratings India Private Limited	<table border="1"> <tr> <th>Financial Year ending 31st March</th> <th>Dividend Declared</th> <th>Interest Coverage Ratio</th> </tr> <tr> <td>2013</td> <td>Nil</td> <td>0.50</td> </tr> <tr> <td>2014</td> <td>Nil</td> <td>0.71</td> </tr> <tr> <td>2015</td> <td>Nil</td> <td>0.70</td> </tr> </table>			Financial Year ending 31st March	Dividend Declared	Interest Coverage Ratio	2013	Nil	0.50	2014	Nil	0.71	2015	Nil	0.70
Financial Year ending 31st March	Dividend Declared	Interest Coverage Ratio													
2013	Nil	0.50													
2014	Nil	0.71													
2015	Nil	0.70													
ii) Rating Obtained: BWR FBBB	c) A Summary of the financial position of the company as in the audited balance sheets for F.Y. 2012-13, F.Y. 2013-14 and F.Y. 2014-15 immediately preceding the date of issue of circular or advertisement:														
iii) Meaning of the rating obtained: Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.															
iv) Date on which rating was obtained: 22nd January, 2016															
i) Extent of Deposit insurance															
ii) Name of the Insurance Company:															
iii) Terms of the insurance coverage															
iv) Duration of coverage															
iv) Extent of coverage															

(₹ in Lacs)							
Liabilities	As on 31.03.2015	As on 31.03.2014	As on 31.03.2013	Assets	As on 31.03.2015	As on 31.03.2014	As on 31.03.2013
Share Capital	6735.91	6051.00	6051.00	Fixed Assets (Net)	55355.86	54832.31	57983.65
Reserve & Surplus	(11624.69)	(15997.42)	(14490.91)	Capital WIP	1055.69	2012.21	365.85
Secured Loans	38414.26	38968.78	41278.66	Investments	3.40	1.00	1.00
Unsecured Loans	25858.09	31755.41	31753.43	Non Current Assets, Loans & Advances	10960.57	10191.62	11131.23
Non Current Liabilities & Provisions	6006.68	4781.95	4639.66	Current Assets, Loans & Advances	5929.03	5415.93	6254.91
Current Liabilities & Provisions	7914.31	6893.37	6505.81	Miscellaneous Expenses	NIL	NIL	NIL
Total	73304.56	72453.09	75736.65	Total	73304.56	72453.09	75736.65

d) Audited Cash Flow Statement for the F.Y. 2012-13, F.Y. 2013-14 and F.Y. 2014-15:

Cash Flow Statement for the last three years				(₹ in lacs)
	March 31, 2015	March 31, 2014	March 31, 2013	
Cash flows from operating activities				
Net profit/loss before tax	(1,494)	(1,414)	(2,653)	
Adjustments for :				
Depreciation and amortization	4,067	4,313	4,713	
Interest expense	4,819	4,989	5,120	
Provisions and credit balances written back	(132)	(282)	(28)	
Bad debt written off	96	7	31	
Amounts written off	10	115	5	
Provision for doubtful receivables	82	6	-	
Interest income	(49)	(25)	(29)	
Key money contribution income	(66)	(66)	(66)	
(Profit)/loss on sale of fixed assets	(1)	1	(152)	
Unrealised foreign exchange (net)	14	44	82	
Operating profit before working capital changes	7,347	7,687	7,024	
Adjustments for :				
Decrease/(increase) in inventories	84	(201)	370	
(Increase)/decrease in trade receivables	(422)	113	(623)	
(Increase)/decrease in loans and advances (current and noncurrent)	(338)	431	255	
(Increase)/decrease in other assets (current and non-current)	(210)	0	(1)	
Increase in trade and other payables (current and noncurrent)	2,548	835	(2,165)	
Cash generated from operating activities	9,009	8,865	4,860	
Direct taxes paid	(701)	(719)	(596)	
Net cash generated from operating activities - (A)	8307	8145	4264	
Cash flow from investing activities				
Interest received	49	25	29	
Purchase of investment	(2)	-	0	
Purchase of tangible assets	(3,721)	(2,925)	(3,245)	
Proceeds from sale of tangible assets	44	21	329	
Advances given to subsidiaries	(100)	(1,372)	(503)	
Refund of advances given to subsidiaries	55	3560	241	
Advances given to other group companies	(424)	-	(64)	
(Investment in) proceed from fixed deposit	(16)	2	824	
Movement in restricted cash	(0)	(1)	-	
Decrease/(increase) in capital advances	399	(318)	-	
Net cash used in investing activities - (B)	(3,716)	(1,006)	(2,307)	
Cash flow from financing activities				
Interest paid	(4956)	(4989)	(5003)	
Proceeds from issue of shares (including premium)	6604	-	0	
Proceeds from issue of compulsorily convertible debenture	25499	-	0	
Proceeds from long-term borrowings	3222	1300	10062	
Repayment of long-term borrowings	(4080)	(3682)	(3037)	
Proceeds from short term borrowings - related party	27884	4141	5625	
Repayment of short term borrowings - related party	(59280)	(4139)	(8699)	
Proceeds from short-term borrowings	303	73	309	
Net cash used in financing activities - (C)	(4803)	(7297)	(743)	
Net decrease in cash and cash equivalents	(212)	(158)	1,214	
Cash and cash equivalents at beginning of the year	1,460	1,617	403	
Cash and cash equivalents at end of the year	1,247	1,460	1,617	

e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: NIL

5. A DECLARATION BY THE DIRECTORS THAT-

- The company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on.
- The board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement.
- The company has complied with the provisions of the Act and the rules made thereunder.
- The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government.
- The deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement.
- The deposits accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company.
- In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any Penalty.

For Vatika Hotels Private Limited

Gaurav Bhalla, Managing Director
Din: 00005060

Gautam Bhalla, Director
Din: 00005043

Anil Bhalla, Director
Din: 00005049

Naveen Bakshi, Director
Din: 07033052

CFO
Anil Dutt Mohla

Date : 22 January, 2016, Place : Gurgaon

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