

VATIKA HOTELS PRIVATE LIMITED

Regd Office: Flat No. 621-A, 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	A603, Beaumonde, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025, Maharashtra, India	07194833	Service (Investment professional)
	5.	Mr. Rishabh Phagre	Alternate Director	HN P2B-156 15th Floor Near Vodaphone Mini Store, Princheston Estate DLF P Gurgaon-122002	07512353	Service
	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	Director	P - 95, Jadu Colony, Behala, PS - Behala,, Kolkata-700034, West Bengal, India	06776563	Service

Debojyoti Ghosh

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New Delhi 110019
INDIA

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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: 3rd October, 2016
- b. Type of deposit, i.e., whether secured or unsecured: **unsecured**
- c. Details of Deposit amounts
- i) Amount which the company can raise by way of deposits per Act and Rules made thereunder: 7328.65(in lacs)
 - ii) Aggregate Deposit held on:
 - a) Last day of the immediately preceding financial year- Rs.56.00 lacs
 - b) On the date of issue of the Circular or advertisement- Rs 699.50 lacs
 - c) Amount of Deposits proposed to be raised – upto Rs. 25 crores
 - d) Amount of deposit repayable within the next twelve months – Rs. Nil

d. Terms of raising of deposits:

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		

e. Proposed time schedule :

Date of continuing/ opening of the Scheme: 24th February, 2016
 Time period for which the circular or advertisement is valid: 30th September, 2017 or the date of next Annual General Meeting of the Company; whichever is earlier

f. Reasons or objects of raising the deposits: Expansion and Diversification of Business.

g. Credit rating obtained :

- i) Name of Credit Rating Agencies: Brickwork Ratings India Private Limited
- ii) Rating Obtained: BWR FBBB
- 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

h. Extent of Deposit insurance

- i) Name of the Insurance Company: Deferred till 31st March, 2017
- ii) Terms of the insurance coverage
- iii) Duration of coverage
- iv) Extent of coverage
- v) Procedure for claim in case of default.

i.) Short particulars of the charge created or to be created for securing such deposits, if any; unsecured deposits no charge created

j.) 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

3. DETAILS OF ANY OUTSTANDING DEPOSITS

- a.) Amount Outstanding : 67,950,000
- b.) Date of acceptance : From 2nd March 2016 till 28th September 2016
- c.) Total amount accepted : 67,950,000
- d.) Rate of interest : 12% & 12.50%
- e.) Total number of depositors : 101
- 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
- g.) Any waiver by the depositors, of interest accrued on deposits : N.A

4. FINANCIAL POSITION OF THE COMPANY

- 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:

Financial Year ending 31 st March	Profit/Loss before tax (Rs in Lacs)	Profit/Loss after tax (Rs In Lacs)
2014	(1506.51)	(1506.51)
2015	(1503.44)	(1503.44)
2016	549.46	549.46

- b) Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years:

Financial Year ending 31 st March	Dividend Declared	Interest Coverage Ratio
2014	Nil	0.71
2015	Nil	0.70
2016	Nil	1.11

- c) A Summary of the financial position of the company as in the audited balance sheets for F.Y. 2013-14, F.Y. 2014-15 and F.Y 2015-16 immediately preceding the date of issue of circular or advertisement:

(Rs In Lacs)

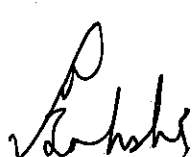




Liabilities	As at 31.03.2016	As at 31.03.2015	As at 31.03.2014	Assets	As at 31.03.2016	As at 31.03.2015	As at 31.03.2014
Share Capital	8,539.44	6735.91	6051	Fixed Assets (Net)	53831.31	55355.86	54832.31
Reserve & Surplus	12,620.27	-11624.69	-15997.42	Capital WIP	398.57	1055.69	2012.21
Secured Loans	37,621.06	38414.26	38968.78	Investments	3.4	3.4	1
Unsecured Loans	274.64	25858.09	31755.41	Non Current Assets, Loans & Advances	11870.7	10960.57	10191.62
Non Current Liabilities & Provisions	8,183.61	6366.92	4781.95	Current Assets, Loans & Advances	8070.28	5929.05	5415.93
Current Liabilities & Provisions	6,935.24	7,554.1	6893.37	Miscellaneous Expenses	Nil	Nil	Nil
Total	74,174.26	73,304.57	72453.09	Total	74,174.26	73304.56	72453.09

- d) Audited Cash Flow Statement for the F.Y. 2013-14, F.Y. 2014-15 and F.Y. 2015-16,:

Cash Flow Statement for the last three years	(Rs. in lacs)		
	31-Mar-16	31-Mar-15	31-Mar-14
Cash flows from operating activities			
Net profit/loss before tax	549	-1,494	-1,414
Adjustments for :			
Depreciation and amortization	3,761	4,067	4,313
Interest expense	4,693	4,819	4,989
Provisions and credit balances written back	(340)	-132	-282
Bad debt written off	64	96	7

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Amounts written off	148	10	115
Provision for doubtful receivables	18	82	6
Interest income	(12)	-49	-25
Key money contribution income	(66)	-66	-66
(Profit)/loss on sale of fixed assets	(97)	-1	1
Unrealised foreign exchange (net)	-	14	44
Operating profit before working capital changes	8,718	7,347	7,687
Adjustments for :			
Decrease/ (increase) in inventories	200	84	-201
(Increase)/ decrease in trade receivables	(1,498)	-422	113
(Increase)/ decrease in loans and advances (current and non-current)	(375)	-338	431
(Increase)/ decrease in other assets (current and non-current)	164	-210	0
Increase in trade and other payables (current and non-current)	1,529	2,548	835
Cash generated from operating activities	8,737	9,009	8,865
Direct taxes paid	(700)	-701	-719
Net cash generated from operating activities - (A)	8,038	8307	8145
Cash flow from investing activities			
Interest received	14	49	25
Purchase of investment	-	-2	-
Purchase of tangible assets	(1,964)	-3,721	-2,925
Proceeds from sale of tangible assets	481	44	21
Advances given to subsidiaries	(295)	-100	-1,372
Refund of advances given to subsidiaries	1,352	55	3560
Advances given to other group companies	(1,087)	-424	-
(Investment in)/ proceed from fixed deposit	(5)	-16	2
Movement in restricted cash	0	0	-1
Decrease /(increase) in capital advances	51	399	-318
Net cash used in investing activities - (B)	(1,453)	-3,716	-1,006
Cash flow from financing activities			
Interest paid	(4,703)	-4956	-4989
Proceeds from issue of shares (including premium)	-	6604	-
Proceeds from issue of compulsorily convertible debenture	-	25499	-
Proceeds from Public deposits	56	-	-
Proceeds from long-term borrowings	2,929	3222	1300
Repayment of long-term borrowings	(3,646)	-4080	-3682
Proceeds from short term borrowings - related party	657	27884	4141
Repayment of short term borrowings - related party	(769)	-59280	-4139
Proceeds from short-term borrowings	(85)	303	73


Net cash used in financing activities (0)	(5,561)	-4803	-7297
	-		
Net decrease in cash and cash equivalents	1,024	-212	-158
Cash and cash equivalents at beginning of the year	1,247	1,460	1,617
Cash and cash equivalents at end of the year	2,271	1,247	1,460

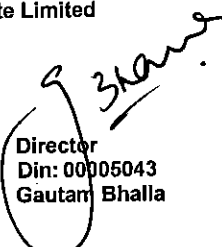
e) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: NIL

5. A DECLARATION BY THE DIRECTORS THAT-


- (i) 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.
- (ii) 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
- (iii) The company has complied with the provisions of the Act and the rules made thereunder
- (iv) The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government
- (v) The deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement
- (vi) The deposits accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company.


For Vatika Hotels Private Limited


Managing Director
 Din: 00005060
 Garav Bhalla


Director
 Din: 00005043
 Gautam Bhalla


Director
 Din: 00005049
 Anil Bhalla


Director
 Din: 07033052
 Naveen Bakshi


CFO
 Anil Dutt Mohla

Date : 3rd October, 2016
 Place: Gurgaon