

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 units, if any	The Company focused on 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 Centres 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. Alok Sama	Director	28, Argyll Road, W8 7BG, 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
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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	
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2. PARTICULARS OF THE DEPOSIT SCHEME

a. **Date of passing of board resolution:** 22nd January, 2016

b. **Date of passing of resolution in the general meeting authorizing the invitation of such deposits:** 22nd January, 2016

c. **Type of deposit, i.e., whether secured or unsecured:** unsecured

d. **Details of Deposit amounts**

i) Amount which the company can raise by way of deposits as per Act and Rules made thereunder: upto Rs.7328.65(in lacs)

ii) Aggregate Deposit held on:

a) Last day of the immediately preceding financial year- Rs.Nil

b) On the date of issue of the Circular or advertisement- Rs Nil

c) Amount of Deposits proposed to be raised – upto Rs. 25 crores

d) Amount of deposit repayable within the next twelve months – Rs. Nil

e. **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		

f. **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, 2016 or the date of next Annual General Meeting of the Company; whichever is earlier

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

h. **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

i) **Extent of Deposit insurance**

i) Name of the Insurance Company : **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**

ii) Terms of the insurance coverage

iii) Duration of coverage

iv) Extent of coverage

v) Procedure for claim in case of default.

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

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

3. DETAILS OF ANY OUTSTANDING DEPOSITS

- a.) Amount Outstanding : Nil
- b.) Date of acceptance : N.A
- c.) Total amount accepted : N.A
- d.) Rate of interest : N.A
- e.) Total number of depositors : N.A
- 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 31st March	Profit/(Loss) before tax (₹ in Lacs)	Profit/(Loss) before tax (₹ in Lacs)
2013	(2652.49)	(2652.49)
2014	(1506.51)	(1506.51)
2015	(1503.44)	(1503.44)

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

Financial Year ending 31st March	Dividend Declared	Interest Coverage Ratio
2013	Nil	0.50
2014	Nil	0.71
2015	Nil	0.70

- 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:

(₹ in Lacs)							
Liabilities	As at 31.03.2015	As at 31.03.2014	As at 31.03.2013	Assets	As at 31.03.2015	As at 31.03.2014	As at 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	-	-	-
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 non-current)	(338)	431	255
(Increase)/ decrease in other assets (current and non-current)	(210)	-	(1)
Increase in trade and other payables (current and non-current)	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)	-	-
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	-	(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	-	-
Proceeds from issue of compulsorily convertible debenture	25499	-	-
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-

- (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.
- (vii) In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.

**By Order of the Board
For Vatika Hotels Private Limited**

Date : 22nd January, 2016
Place : Gurgaon

**Sd/-
Gaurav Bhalla
Managing Director
DIN: 00005060**

NOTE: Above mentioned content (Form DPT-1) is representation of Newspaper Advertisement published on 24/02/2016.