

**EMPEE HOTELS LIMITED**  
**NO.59, HARRIS ROAD, PUDUPET, CHENNAI - 600 002**  
**MERGED BALANCE SHEET AS AT 31st MARCH, 2017**

Particulars	Note	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			<b>INR</b>
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	74,02,71,000	49,96,71,000
(b) Reserves & Surplus	3	1,26,27,23,912	1,07,46,54,635
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	2,95,18,52,333	2,96,59,26,480
(b) Other Long-Term Liabilities	5	40,60,59,605	1,47,99,637
(c) Long-Term Provisions	6	42,57,572	34,32,154
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	7	-	-
(b) Trade Payables	8	2,70,50,421	2,77,60,959
(c) Other Current Liabilities	9	55,24,32,354	34,62,26,325
(d) Short-Term Provisions	10	91,54,302	25,98,831
<b>Total Equity &amp; Liabilities</b>		<b>3,42,83,53,676</b>	<b>2,78,57,60,752</b>
<b>II. ASSETS</b>			<b>INR</b>
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	11	1,80,47,67,663	1,94,83,67,929
(b) Non Current Investment	12	32,69,740	38,27,500
(c) Long Term Advances	13	58,61,77,137	2,07,92,013
(d) Deferred Tax Asset (Net)	14	79,26,12,771	60,20,45,689
<b>(2) Current Assets</b>			
(a) Inventories	15	5,91,28,268	2,09,97,022
(b) Trade receivables	16	6,18,63,756	4,24,95,962
(c) Cash and cash equivalents	17	7,25,14,978	7,69,63,646
(d) Other current assets	18	4,80,19,064	7,02,70,991
<b>Total Assets</b>		<b>3,42,83,53,676</b>	<b>2,78,57,60,752</b>

Notes attached there to form an integral part of Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For **Venkatesh & Co**

Chartered Accountants

F.R.No.004636S

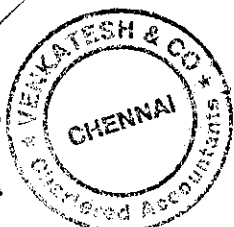
**CA Dasarthy V**

M.No.026336

Partner

Place:- Chennai

Date :- 12/03/2018



**FOR EMPEE HOTELS LIMITED**

**Chairman**

**Managing Director**

**EMPEE HOTELS LIMITED**  
**NO.59, HARRIS ROAD, PUDUPET, CHENNAI - 600 002**  
**MERGED PROFIT & LOSS STATEMENT FOR YEAR ENDED 31.03.2017**

Sl. No	Particulars	Note	31.03.2017	31.03.2016
			<b>INR</b>	<b>INR</b>
<b>I</b>	Revenue from Operations	19	1,16,63,99,701	75,09,77,686
<b>II</b>	Other Income	20	31,62,234	6,10,699
	<b>Total Revenue (A)</b>		<b>1,16,95,61,935</b>	<b>75,15,88,385</b>
<b>III</b>	<b>Expenses:</b>			
	Cost of Services	21	16,14,48,007	8,99,86,201
	Employee Benefit Expense	22	15,77,58,063	15,05,04,121
	Financial Costs	23	28,21,50,368	24,18,09,561
	Depreciation and Amortization Expense	24	19,60,86,672	23,18,44,328
	Other Expenses	25	36,66,27,528	35,99,67,128
	<b>Total Expenses (B)</b>		<b>1,16,40,70,637</b>	<b>1,07,41,11,339</b>
<b>IV</b>	Profit before exceptional and extraordinary items and tax	(A-B)	54,91,298	-32,25,22,954
<b>V</b>	Exceptional Items		-	-
<b>VI</b>	Profit before extraordinary items and tax (IV-V)		54,91,298	-32,25,22,954
<b>VII</b>	Prior Period Item		-	-
<b>VIII</b>	<b>Profit before tax (VIII - VII)</b>		<b>54,91,298</b>	<b>-32,25,22,954</b>
<b>IX</b>	<b>Tax expense:</b>			
	(1) Current tax		61,31,000	-
	(2) Deferred tax Assets/(Liability)		11,34,91,185	7,70,75,896
<b>X</b>	Profit(Loss) from the period from continuing operations		11,28,51,483	-39,95,98,850
<b>XI</b>	Profit/(Loss) from Discontinuing operations		-	-
<b>XII</b>	Tax expense of Discounting operations		-	-
<b>XIII</b>	Profit/(Loss) from Discontinuing operations (XI - XII)		-	-
<b>XI</b>	Profit/(Loss) for the period		11,28,51,483	-39,95,98,850
<b>XII</b>	Earning per equity share:			
	(1) Basic		1.52	-8.00
	(2) Diluted		1.52	-8.00
	No of Shares		7,40,27,100	7,40,27,100
	Weighted No of Shares		7,40,27,100	4,99,67,100

Notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

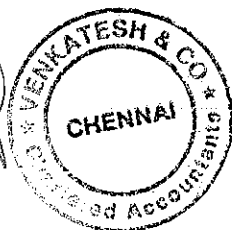
For **Venkatesh & Co**  
Chartered Accountants

F.R.No.004636S

CA **Dasaraty V**

M.No.026336

Partner



**FOR EMPEE HOTELS LIMITED**

**Chairman**

**Managing Director**

Place :- Chennai

Date :- 12/03/2018

## **Notes forming part of financial statements for the period ended March 31, 2017**

### **Note 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of Accounting:**

The financial statements have been prepared under historical cost convention and following the accrual method of accounting in accordance with the applicable mandatory accounting standards notified by the Companies (Accounts) Rules, 2014 and the relevant provisions of Companies Act, 2013. The accounting is on the basis of going concern concept. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **1.2 Current and Non Current Classification:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

#### **1.3 Use of Estimates**

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting year. Differences between the actual results and the estimates are recognized in the year in which the results are known/materialized.

#### **1.4 Revenue Recognition**

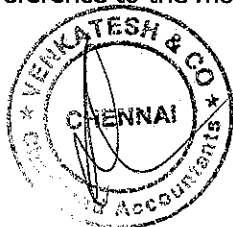
Revenue is recognized only when it can be readily measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax and excise duty adjusted for discounts (net) and Value added tax. Revenue on sale of goods is recognised on acceptance of the transfer of rights on the property and registering the sale deed as per the terms and conditions of sale. Interest income is recognized on time proportion taking into account the amount outstanding and rate applicable.

#### **1.5 Fixed Assets and Depreciation/Amortization**

Fixed assets are stated at cost less accumulated depreciation /amortization. Direct costs are capitalized until fixed assets are ready for use. These costs include freight, installation costs, duties and taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use.

Depreciation on fixed assets is provided using the Reducing Balance method at the rates specified in Schedule II to the Companies Act, 2013.

Depreciation is calculated on a pro-rata basis for assets purchased / sold during the year with reference to the month in which the fixed assets are put to use or commissioned.



### **1.6 Borrowing cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.

### **1.7 Impairment of Fixed Assets**

As asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **1.8 Cash flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated.

### **1.9 Inventories**

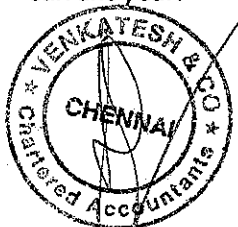
Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares are determined on first-in-first-out basis while finished goods are determined on weighted average basis.

### **1.10 Foreign Currency Transaction**

- a) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c) Non-monetary foreign currency items are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

### **1.11 Prior Period and Extra Ordinary Items**

Prior Period and Extra Ordinary items having material impact on the financial affairs of the Company are disclosed, wherever applicable. There is no major deviation in the accounting policy during the current year.



### 1.12 Provision for Current Tax and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

### 1.13 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. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Particulars	Amount (FY 2016-17)
Bank Guarantee	16,88,65,000/-

### 1.14 Earnings per Share

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20. Basic earnings per equity share have been computed dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings during the year adjusted for effects of all dilutive potential equity shares per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. For Basic and diluted earnings before extra-ordinary items, the amount of extra-ordinary items and tax thereon are excluded for computation.

### 1.15 Employee Benefits

- Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.
- Post-employment and other long term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

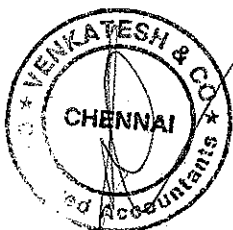
### 1.16 Segment Reporting

The Company is operating only one segment which is manufacturing of Breweries.

### 1.17 Related party transactions

#### Key Management Personnel

Mr. Purushothaman	Chairman
Ms. Nisha Purushothaman	Director



**Other related parties**

Empee Sugars & Chemicals Limited  
 Empee Distilleries Limited  
 Appollo Distilleries Limited

**1.18** Disclosure Of Details Of Specified Bank Notes (SBN) Held And Transacted During The Period From 8th November, 2016 To 30<sup>th</sup> December, 2016 As Provided In The Table Below:-

**Head Office**

<b>TRANSACTIONED DURING THE PERIOD FROM 8TH November, 2016 TO 30<sup>TH</sup> December 2016</b>	<b>SBN</b>	<b>Other Denomination</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	14,27,000	99,439	15,26,439
Add: Withdrawal from Bank accounts	-	5,25,000	5,25,000
Add: Permitted Receipts	-	33,72,464	33,72,464
Less: Permitted Payments	-	26,79,831	26,79,831
Less: Amount Deposited in banks	14,27,000	3,111	14,30,111
Closing cash in hand as on 30.12.2016	-	13,13,961	13,13,961

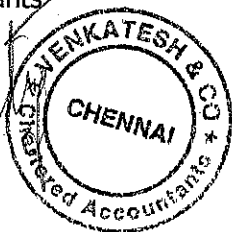
**1.19** The Company is the transferor Company in a scheme of amalgamation with Appollo Alchobev Limited. The said scheme has been submitted to the NCLT, with the appointed date being 01.04.2016. On the Amalgamation being approved, the assets & liabilities of this company will undergo a change.

**1.20** Figures for the previous year have been regrouped / reclassified wherever necessary.

**For Venkatesh & Co.,**

Chartered Accountants  
 F.R No 004636S

**CA Dasaraty V**  
 M.No 026336  
 Partner



For and on behalf of the Board

**Empee Hotels Limited**

**M.P.Purushothaman**  
 Chairman

**Nisha Purushothaman**  
 Director

Chennai  
 Date: 12/03/2018

**EMPEE HOTELS LIMITED**  
Notes forming integral part of the Balance Sheet as at 31st March, 2017

**2(a) Share Capital**

S.No	Particulars	31.03.2017	31.03.2016
1	<b>Authorised Share Capital</b>		
	7,55,00,000 (6,00,00,000) Equity Shares of Rs. 10/- each.	75,50,00,000	60,00,00,000
	<b>Total</b>	<b>75,50,00,000</b>	<b>60,00,00,000</b>
2	<b>Issued, Subscribed and Paid Up</b>		
	7,40,27,100 (4,99,671,100) Equity Shares of Rs.10/-each fully paid up	74,02,71,000	49,96,71,000
	<b>Total</b>	<b>74,02,71,000</b>	<b>49,96,71,000</b>

**A) Reconciliation Of Number Of Shares**

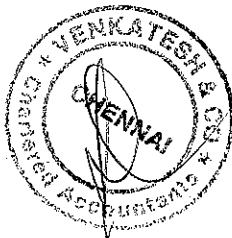
Particulars	31.03.2017		31.03.2016	
	No. of Shares	INR	No. of Shares	INR
Beginning of the year	4,99,67,100	49,96,71,000	4,99,67,100	49,96,71,000
Add: Issued during the year	2,40,60,000	24,06,00,000	-	-
<b>Balance at end of the Year</b>	<b>7,40,27,100</b>	<b>74,02,71,000</b>	<b>4,99,67,100</b>	<b>49,96,71,000</b>

**B) Details of shares held by shareholders holding more than 5% of the aggregate**

Particulars	31.03.2017		31.03.2016	
Equity Shares of Rs 10/- each	No. of Shares	%	No. of Shares	%
i) Empee Int'l Hotels & Resorts Limited	2,16,13,808	29%	2,16,13,808	43%
ii) Empee Distilleries Limited	96,23,712	13%	96,23,712	39%
iii) Empee Holdings Limited	98,89,285	13%		
iv) Mr.Shaji Purushothaman	60,20,400	8%		
v) Mr.Sheeku Purushothaman	60,19,800	8%		
vi) Ms.Nisha Purushothaman	60,00,000	8%		
vii) Ms.Sheena Purushothaman	60,19,800	8%		

**3(b) Reserves & Surplus**

S.No	Particulars	31.03.2017	31.03.2016
1	<b>Securities Premium Reserve</b>		
	Opening Balance	1,00,09,57,700	1,00,09,57,700
	Add:- Additions during the Year	-	-
		1,00,09,57,700	1,00,09,57,700
	Less:- Deduction During the Year	-	-
	Closing Balance (A)	1,00,09,57,700	1,00,09,57,700
2	<b>Profit &amp; Loss Account</b>		
	Opening Balance	-2,17,60,33,095	-1,67,60,13,487
	Add:- Additions during the Year	11,28,51,483	-39,95,98,848
		-2,06,31,81,612	-2,07,56,12,335
	Less:- Deduction During the Year	20,05,00,000	-
	Closing Balance (B)	-2,26,36,81,612	-2,07,56,12,335
	<b>Total (A + B)</b>	<b>-1,26,27,23,912</b>	<b>-1,07,46,54,635</b>



**EMPEE HOTELS LIMITED**

*Notes forming integral part of the Balance Sheet as at 31st March, 2017*

**4(a) Long-Term Borrowings**

S.No	Particulars	31.03.2017	31.03.2016
<b>1</b>	<b>Term Loan (Secured)</b>		
	From Bank (Secured by hypothecation of Fixed Assets, Stock in Trade and receivables of the company and also guaranteed by the Directors)	2,49,78,90,368	2,53,91,88,279
<b>2</b>	Vehicle Loans	1,91,53,889	-
<b>3</b>	From Others (Unsecured Loan)	43,48,08,075	42,67,38,201
	<b>Total</b>	<b>2,95,18,52,333</b>	<b>2,96,59,26,480</b>

*The above interest free unsecured Loan were taken without stipulation as to the repayment of Principal and interest, except in case of M/s. Aruna Constructions.*

**5(b) Other Long-Term Liabilities**

S.No	Particulars	31.03.2017	31.03.2016
<b>1</b>	Others	2,06,91,398	1,47,99,637
<b>2</b>	Trade payables --> MJR --> Advance Received from Customer	8,02,65,323 21,01,47,477	- -
<b>3</b>	Loans from related parties	9,49,55,407	-
	<b>Total</b>	<b>40,60,59,605</b>	<b>1,47,99,637</b>

*These Other Long Term Liabilities represents the project expenses payable which are more than 1 year and they are subject to confirmation.*

**6(c) Long-Term Provisions**

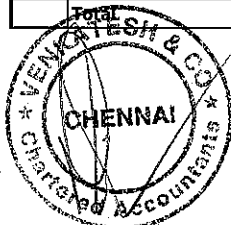
S.No	Particulars	31.03.2017	31.03.2016
<b>1</b>	<b>Provision for Employee Benefits:</b> Accrued Gratuity - Hilton	42,57,572	34,32,154
	<b>Total</b>	<b>42,57,572</b>	<b>34,32,154</b>

**7(a) Short-Term Borrowings**

S.No	Particulars	31.03.2017	31.03.2016
<b>1</b>	<b>Loans repayable on Demand (Secured)</b> From Bank (Secured by hypothecation of Fixed Assets, Stock in Trade and receivables of the company and also guaranteed by the Directors)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**8(b) Trade Payables**

S.No	Particulars	31.03.2017	31.03.2016
<b>1</b>	Trade Payables in Respect of Goods Supplied	2,70,50,421	2,77,60,959
	<b>Total</b>	<b>2,70,50,421</b>	<b>2,77,60,959</b>





**EMPEE HOTELS LIMITED**

*Notes forming integral part of the Balance Sheet as at 31st March, 2017*

**9(c) Other Current Liabilities**

S.No	Particulars	31.03.2017	31.03.2016
1	<b>Other Payables</b>		
	i. Retention Money	1,34,45,350	1,55,17,835
	ii. Duties & Taxes	3,82,67,799	2,09,75,778
	iii. Outstanding Expenses Payables	21,80,05,417	15,66,32,712
	iv. Long Term Borrowings due within 12 Months	28,27,13,788	15,31,00,000
	<b>Total</b>	<b>55,24,32,354</b>	<b>34,62,26,325</b>

**10(d) Short-Term Provisions**

S.No	Particulars	31.03.2017	31.03.2016
1	Provision for Employees' Benefits	26,55,802	25,98,831
2	Provision for Audit Fee	3,67,500	-
3	Provision for Tax	61,31,000	-
	<b>Total</b>	<b>91,54,302</b>	<b>25,98,831</b>

**12(b) Non Current Investment**

S.No	Particulars	31.03.2017	31.03.2016
	<b>Investments _ Non Trade _ Unquoted</b>		
1	<b>Investments in Equity Shares</b>		
	i. Rasi G Energy Private Limited	51,000	-
	ii. Clarion Wind Farm Private Limited	10,18,740	34,27,500
	iii. Dhanalakshmi Srinivasan Sugars Private Limited	4,00,000	4,00,000
	iv. Astra Dairy Farms Private Limited	18,00,000	-
	<b>Total</b>	<b>32,69,740</b>	<b>38,27,500</b>

**13(c) Long Term Advances**

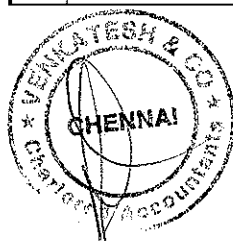
S.No	Particulars	31.03.2017	31.03.2016
1	Unsecured, Considered Good	3,44,08,527	2,07,92,013
2	Advance to related parties	55,17,68,910	-
	<b>Total</b>	<b>58,61,77,437</b>	<b>2,07,92,013</b>

**15(a) Inventories**

S.No	Particulars	31.03.2017	31.03.2016
1	Consumables, Stores & Spares	1,15,35,169	2,09,97,022
2	Others-Land	4,75,93,099	-
	<b>Total</b>	<b>5,91,28,268</b>	<b>2,09,97,022</b>

**16(b) Trade receivables**

S.No	Particulars	31.03.2017	31.03.2016
	<b>Unsecured and Considered Good</b>		
1	Receivables outstanding for not more than 6 months	3,38,65,467	4,24,95,962
2	Others	2,79,98,289	-
	<b>Total</b>	<b>6,18,63,756</b>	<b>4,24,95,962</b>

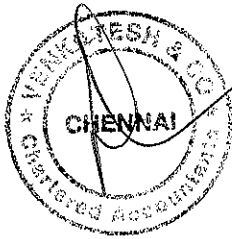


**EMPEE HOTELS LIMITED***Notes forming integral part of the Balance Sheet as at 31st March, 2017***17(c) Cash and cash equivalents**

S.No	Particulars	31.03.2017	31.03.2016
1	Balances with Bank	1,24,15,018	1,66,18,080
2	Margin Money With Bank	5,56,48,071	5,95,14,502
3	Cash on Hand	44,51,889	8,31,064
	<b>Total</b>	<b>7,25,14,978</b>	<b>7,69,63,646</b>

**\*\* Margin money Deposit - Union Bank of India is subject to Confirmation****18(d) Other current assets**

S.No	Particulars	31.03.2017	31.03.2016
1	Loans and Advances (Unsecured considered good)	4,80,19,064	7,02,70,991
	<b>Total</b>	<b>4,80,19,064</b>	<b>7,02,70,991</b>



**EMPEE HOTELS LIMITED**

**NO.59, HARRIS ROAD, PUDUPET, CHENNAI - 600 002**

**11 (i) Tangible Assets  
FIXED ASSETS :**

Sl No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS AT 01-Apr-16	ADDITIONS	DELETIONS	AS AT 31-Mar-17	AS AT 01-Apr-16	DELETIONS	FOR THE YEAR	AS AT 31-Mar-17	AS AT 31-Mar-16
1	Plant & Machinery	1,11,58,15,485	-	-	1,11,58,15,485	70,89,59,769		7,36,40,885	33,32,14,831	40,68,55,716
2	Office Equipments	5,03,28,246	-	-	5,03,28,246	4,78,96,206		10,96,120	13,35,920	24,32,040
3	Vehicles	73,86,502	4,08,87,572	-	4,82,74,074	68,20,172		5,61,690	4,08,92,213	5,66,330
4	Furniture	32,20,65,968	6,62,010	-	32,27,27,978	27,41,17,203		1,49,74,399	3,36,36,375	4,79,48,765
5	Computer	80,74,404	54,860	-	81,29,264	80,23,859		40,468	64,937	50,545
6	Buildings	1,84,48,66,649		-	1,84,48,66,649	73,14,65,496		10,57,73,110	1,00,76,28,043	1,11,34,01,153
7	Land	37,71,13,380		-	37,71,13,380	-		-	37,71,13,380	37,71,13,380
	<b>TOTAL</b>	<b>3,72,56,50,633</b>	<b>4,16,04,442</b>	<b>-</b>	<b>3,76,72,55,075</b>	<b>1,77,72,82,704</b>	<b>-</b>	<b>19,60,86,672</b>	<b>1,79,38,85,700</b>	<b>1,94,83,67,929</b>
	CWIP-VEHICLES				1,08,81,963				1,08,81,963	
	<b>FX 2016-17</b>				<b>3,77,81,37,038</b>				<b>1,80,47,67,663</b>	



**EMPEE HOTELS LIMITED****Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017****19 Revenue from Operations**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Revenue from Operations	1,16,63,99,701	75,09,77,686
	<b>Total</b>	<b>1,16,63,99,701</b>	<b>75,09,77,686</b>

**20 Other Income**

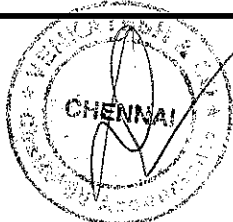
<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Interest	31,62,234	6,10,699
	<b>Total</b>	<b>31,62,234</b>	<b>6,10,699</b>

**21 Cost of Services**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Food Cost	6,68,78,164	5,94,05,869
2	Shuttle Costs	1,46,46,084	1,30,25,647
3	Beer Cost	53,51,132	53,42,517
4	Liquor Cost	53,14,013	45,41,584
5	Other Beverage Cost	33,52,062	27,64,428
6	Wine Cost	21,50,653	19,81,656
7	High Speed Internet Cost	19,16,288	14,43,099
8	Tobacco Cost	12,10,107	11,19,683
9	Long Distance Calls/Vtn Cost	90,609	1,51,851
10	Laundry Cost	1,65,300	1,75,432
11	Retail Sundries Cost	-	32,521
12	Local Calls Cost	2,190	1,914
13	Operating Expenses	6,03,71,405	-
	<b>Total</b>	<b>16,14,48,007</b>	<b>8,99,86,201</b>

**22 Employee Benefit Expense**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Employee Cost and Benefits	13,88,69,410	13,11,37,199
2	Contribution to PF, ESI & Gratuity	82,56,005	89,48,068
3	Staff Welfare Expenses	1,06,32,648	1,04,18,854
	<b>Total</b>	<b>15,77,58,063</b>	<b>15,05,04,121</b>



**EMPEE HOTELS LIMITED**

**Notes Forming Part of the Profit & Loss Accounts as at 31st March 2017**

**23 Financial Costs**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Bank Charges	4,96,261	8,81,150
2	Credit Card Commission	1,31,78,030	1,29,15,220
3	Interest on Secured Loan	20,49,11,941	19,32,92,520
4	Interest on Unsecured Loans & Others	6,38,71,198	3,37,50,103
5	Foreign Exchange loss	3,07,062	9,70,568
	<b>Total</b>	<b>28,21,50,368</b>	<b>24,18,09,561</b>

**24 Depreciation and Amortization Expense**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Depreciation	19,60,86,672	23,09,05,909
2	Preliminary Expenses	-	9,38,419
	<b>Total</b>	<b>19,60,86,672</b>	<b>23,18,44,328</b>

**25 Other Expenses**

<b>S No</b>	<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
1	Advertisement	58,82,871	97,20,455
2	Brokerage	1,20,61,459	-
3	Rates & Taxes	1,56,45,408	1,43,36,769
4	Management Fees	2,68,27,264	2,41,78,408
5	<b>Repairs &amp; Maintenance</b>		
	- Building	15,52,188	15,15,814
	- Machinery	79,90,090	1,06,40,383
	- Vehicle	6,37,585	1,43,696
	- Others	2,11,85,293	2,00,29,696
6	Consumption of Spares & Tools	35,366	-
7	Directors Remuneration	60,00,000	60,00,000
8	Directors Sitting Fees	5,38,000	3,80,000
9	Power and fuel	7,39,25,715	8,04,80,623
10	Postage, Telephone & Courier Charges	18,69,190	16,46,864
11	Travelling Expenses	40,74,292	23,44,507
12	Insurance	64,29,796	44,73,095
13	Rent	29,64,803	33,30,693
14	<b>Payments to Auditors</b>		
	- Statutory Audit Fees	4,97,500	3,74,587
	- Others Services	1,73,500	57,500
15	Professional Charges	56,23,418	3,09,46,823
16	Operating Expenses	8,60,01,530	8,39,04,099
17	Administrative Expenses	30,79,732	52,65,881
18	Miscellaneous Expenses	8,36,32,526	6,01,97,235
	<b>Total</b>	<b>36,66,27,528</b>	<b>35,99,67,128</b>

