



VICEROY CHENNAI HOTELS & RESORTS PRIVATE LIMITED
Annual Report
2010 - 2011



CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. P. Prabhakar Reddy	- Director
Mr. K. Narasimha Rao	- Director

AUDITORS:

M/s. P. Murali & Co.,
Chartered Accountants
6-3-655/2/3, 1st Floor, Somajiguda
Hyderabad – 500 082

REGISTERED OFFICE:

Plot No.258, Road No.18,
Jubilee Hills, Hyderabad – 500 033

NOTICE

NOTICE is hereby given that the 1st Annual General Meeting of the Members of the Company will be held at Registered Office at Hyderabad on Wednesday the 31st August, 2011 at 2.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March 2011 together with the Report's of the Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. P.Prabhakar Reddy who retires by rotation and being eligible, offers himself for re-appointment.
3. "RESOLVED that M/s. P.MURALI & CO., Chartered Accountants, Hyderabad the retiring auditors be and are hereby appointed as Statutory Auditors for the financial year 2011-12 to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may be decided by the Board.

For and on behalf of the Board
Viceroy Chennai Hotels & Resorts Private Limited

Hyderabad
July 25, 2011

Sd/-
Director

DIRECTOR'S REPORT

To
The Members

Your Directors have pleasure in presenting 1st Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2011.

OPERATIONS:

The company is incorporated on 4th June, 2010 as a wholly owned subsidiary of Viceroy Hotels Limited and there were no operations during the year under review.

DIVIDEND:

The Board does not recommend any dividend during the year under review.

DIRECTORS:

Mr. P.Prabhakar Reddy retires by rotation and being eligible offered himself for reappointment. The Board commends his re-appointment as Director.

AUDITORS:

M/s.P.MURALI & CO., Chartered Accountants, Auditors of the Company retires at the ensuing Annual General Meeting the Company received a letter from them expressing their willingness to be re-appointed as Statutory Auditors to the effect that their appointment, if made will be in accordance with the provisions of section 224(1B) of the Companies Act, 1956. Hence the Board recommends their appointment as Statutory Auditors for the FY 2011-12.

AUDIT REPORT:

Regarding the Auditors observations and comments in their report for the FY 2010-11, they are self-explanatory and the Company is making efforts / steps to comply the same.

PARTICULARS OF EMPLOYEES:

There are no employees, who are covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Information required under Section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988.

a) Conservation of Energy:

Proper Control points are set up at all levels to identify the wastage in Power & Fuel consumption and to take/initiate corrective steps.

b) Research and Development and Technology Absorption

- i. Our Research & Development Cell has been making continuous efforts to ensure the best quality standards.
- ii. No technology either indigenous or Foreign is involved.

c) Foreign Exchange Earnings and Outgo:

During the year the Company has not earned/spent any foreign exchange.

DEPOSITS:

During the year under review, the Company has not accepted deposits from the Directors, Relatives and Public.

EMPLOYEE RELATIONS:

The relationship with the employees continues to be cordial. The Directors would like to place on record their appreciation of the services rendered by all the employees of the Company.

DIRECTORS RESPONSIBILITY STATEMENT, PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

In the preparation of the Annual Accounts, the Generally Accepted Accounting Principles have been followed. All the Accounting Standards as applicable to the Company has been followed. The Directors have selected accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year. Proper and sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities. The Directors have prepared the Annual Accounts on a 'Going Concern Basis

ACKNOWLEDGMENTS:

Yours Directors acknowledge with gratitude and wish to acknowledge the continued support and confidence proposed in the management by the Shareholders and employees of the company.

For VICEROY CHENNAI HOTELS & RESORTS PRIVATE LIMITED

Hyderabad
July 25, 2011

Sd/-
P. Prabhakar Reddy
Director

AUDITORS' REPORT

To
The Members,
VICEROY CHENNAI HOTELS & RESORTS PRIVATE LIMITED,

We have audited the attached Balance Sheet of Viceroy Chennai Hotels & Resorts Private Limited, as at 31st March, 2011 and also the Profit & Loss Account for the period ended on the date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

As required by the Companies (Auditors Report) order 2003 and as amended by the companies (Auditor's Report) (Amendment) Order 2004, issued by the Central Government of India in terms of the sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure the statement on the matters specified in paragraph 4 and 5 of the said order.

Further, we report that :

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books ;
- (iii) The Balance Sheet & Profit & Loss Account dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report comply with the Accounting standards referred to in sub-section (3C) of Section 211 of Companies Act, 1956 ;
- (v) On the basis of written representations received from the Directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed Director in terms of clause(g) of sub-section(1) of section 274 of the Companies Act, 1956 ;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (b) In the case of the Profit & Loss Account, of the Loss for the period ended on that date;

For P. MURALI & CO.,
Chartered Accountants
Firm's Regn. No. : 007257S

Hyderabad
July 25, 2011

Sd/-
P.MURALI MOHANA RAO
Partner
Membership No. 23412

BALANCE SHEET AS AT 31ST MARCH, 2011

S.No.	PARTICULARS	SCHEDULE NO's.	AS ON 31-03-2011 (Rupees)	AS ON 31-03-2010 (Rupees)
I. SOURCES OF FUNDS				
1. SHARE HOLDERS FUNDS				
	a. Capital	1	1,00,000	--
	b. Reserves & Surplus		--	--
	c. Secured Loans		--	--
	d. Unsecured Loan		--	--
	TOTAL		1,00,000	--
II APPLICATION OF FUNDS				
1. FIXED ASSETS				
	a. Gross Block		--	--
	b. Less : Depreciation		--	--
	c. Net Block		--	--
	d. Capital Work in progress		--	--
2. CURRENT ASSET, LOANS & ADVANCES				
	a. Sundry Debtors		--	--
	b. Cash & Bank Balance	2	84,500	--
	c. Loans & Advance		--	--
	Less: Current Liabilities & Provisions		--	--
	NET CURRENT ASSETS		84,500	--
	3. MISCELLANEOUS EXPENDITURE (To the extent of not written off adjusted)		15,500	--
	TOTAL		1,00,000	--

AS PER OUR REPORT OF EVEN DATE
FOR P. MURALI & CO.,
Chartered Accountants
Firm's Regn. No. : 007257S

SD/-
P. MURALI MOHANA RAO
Partner
Membership No. 23412

Hyderabad
July 25, 2011

FOR AND ON BEHALF OF THE BOARD

SD/-
P. PRABHAKAR REDDY
Director

SD/-
K. NARASIMHA RAO
Director

PARTICULARS	AS ON 31-03-2011 (Rupees)	AS ON 31-03-2010 Rupees)
SCHEDULE 1		
SHARE CAPITAL		
AUTHORISED :		
10,000 Equity Shares of Rs.10/- Each	1,00,000	--
ISSUED, SUBSCRIBED & PAID - UP		
10,000 Equity Shares of Rs.10/- Each	1,00,000	--
TOTAL	1,00,000	--
SCHEDULE 2		
CASH & BANK BALANCES		
Cash in Hand	84,500	--
Cash at Bank	--	--
TOTAL	84,500	--

