



MINERVA HOSPITALITIES
PRIVATE LIMITED

Annual Report
2012 - 2013

CORPORATE INFORMATION

Board of Directors:

Mr. P. Chakradhar Reddy	-	Director
Mrs. P. Divya Reddy	-	Director

Auditors:

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

Bankers:

State Bank of Mysore
Syndicate Bank

Registered Office:

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

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of the Company will be held at Registered Office at Hyderabad on Saturday, the 31st August, 2013 at 10.00 A.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 2013 together with the Report's of the Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. P. Chakradhar Reddy, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint statutory auditors of the Company and fix their remuneration.

Hyderabad
28-05-2013

By Order of the Board

**Sd/-
P.Chakradhar Reddy
Director**

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting 11th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

Operations:

There are no operations during the year. However, during the year the Company recorded Rs. 28,902/- as other income.

Dividend:

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

Directors:

Mr. P. Chakradhar 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 2013-14.

Audit Report:

Regarding the Auditors observations and comments in their report for the FY 2012-13, 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 the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the year ended March 31, 2013, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made 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 as at March 31, 2013 and of the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Secretarial Compliance Certificate:

Certificate from the Practicing Company Secretary as stipulated in Section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 and attached to the Directors' Report form a part of this Annual Report.

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.

Hyderabad
28-05-2013

By order and on behalf of the Board

Sd/-
P. Chakradhar Reddy
Chairman of the Meeting

COMPLIANCE CERTIFICATE

{Rule 3 of the Companies (Compliance Certificate) Rules, 2001 read with Section 383A of Companies Act, 1956}

CIN: U55101AP2002PTC039768

Authorized Capital : Rs. 8,25,00,000/-

Paid-up Capital : Rs. 4,66,92,670/-

To, To
The Members
Minerva Hospitalities Private Limited
Plot No.258, Road No.18, Jubilee Hills
Hyderabad – 500033, Andhra Pradesh

We have examined the registers, records, books and papers of Minerva Hospitalities Private Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, A.P.
3. The Company being a Private Limited Company which is Wholly owned Subsidiary of public limited company, has the minimum prescribed paid up capital and its maximum number of members during the said financial year was two and the company during the year under scrutiny:
 - i. has not invited public to subscribe for its shares or debentures; and
 - ii. has not invited or accepted any deposits from persons other than its members, directors or their relatives, during the financial year 2012-2013.
4. The Board of Directors met 5 times on 12-05-2012, 20-07-2012, 13-08-2012, 12-11-2012 and 12-02-2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year under review.
6. The Annual General Meeting of the Company for the financial year ended on 31st March, 2012 was held on 31st August, 2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meetings was held during the financial year.
8. The Company has not made any lone, has not given any guarantee and has not provided any security in connection with a lone made by any director or relative of any such director or any firm in which any such director or relative is a partner as referred under the provisions of Section 295 of the Act.

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the financial year under scrutiny.
10. The Company has made necessary entries in the register maintained under Section 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, during the financial year under scrutiny, the company has not obtained any approval from the Board of Directors, members and previous approval of the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year 2012-2013.
13. The Company has:
 - i) not allotted any securities during the year under review and not made any transfer/transmission of securities during the financial year under review.
 - ii) not declared any dividend including interim dividend during financial year under review.
 - iii) not required to pay/post warrants for dividends during the year under review.
 - iv) there were no amounts lying with the Company in unpaid dividend account or any application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years or more.
 - v) the Company has complied with requirements of Section 217 of the Act.
14. The Board of Directors is duly constituted and there were no instances of appointment of directors, additional directors, alternate directors and directors to fill casual vacancies during the financial year under review.
15. The Company has not appointed any Managing Director and as Whole-time Director during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year 2012-2013.
17. There were no instances wherein the Company was required to obtain any approval from the Central Government, Company Law Board, Regional Director, Registrar or such other authorities, under the various provisions of the Act during the financial year under scrutiny.
18. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under during the year under review.
19. The Company has not issued any shares, debentures or other securities during the financial year under review.
20. The Company has not bought back any shares during the financial year under review.
21. There was no redemption of preference shares/Debentures during the year under review as the Company has not issued any such shares/debentures.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the financial year 2012-2013.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act, during the financial year 2012-2013.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March 2013 was within the borrowing limits of the Company as referred under section 293(1)(d) of the Act.
25. The Company has not made any loan and investment or given any guarantee or provided security to other bodies corporate as referred under section 372A.

26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during year under review.
29. The Company has not altered the provisions of the memorandum with respect to increase of share capital during the year under scrutiny.
30. The Company has not altered its Articles of Association with respect to increase of share capital during the year under review.
31. As per the information given by the Directors, there were no prosecutions initiated against or show cause notices received by the company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not required deducting any amount for provident fund as referred under Section 418 of the Companies Act, 1956 during the financial year.

**For P S Rao & Associates
Company Secretaries**

Place : Hyderabad

Date : 28-05-2013

CS N. Vanitha

C P No: 10573

INDEPENDENT AUDITOR'S REPORT

To
The Members,
MINERVA HOSPITALITIES PRIVATE LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of Minerva Hospitalities Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2013; and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For P. Murali & Co.,
Chartered Accountants
Firm's Regn No. 007257S

Place : Hyderabad
Date : 28-05-2013

(P. Murali Mohana Rao)
Partner
Membership No. 023412

ANNEXURE TO THE AUDITORS' REPORT

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
- (c) The Company has not disposed off substantial part of the Fixed Assets during the year.
- II. (a) The Company has no Inventory. Hence this clause is not applicable.
- III. (a) The company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained U/s 301 of the Companies Act, 1956.
- (b) As the Company has not granted any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
- (c) As no loans are granted by company, the clause of receipt of interest & principle amount from parties, is not applicable to the company.
- (d) No loans have been granted to Companies, Firms & other parties listed in register U/s 301 of the Companies Act, 1956. Hence overdue amount of more than one lakh does not arise and the clause is not applicable.
- (e) The Company has not taken any loans, secured or unsecured from Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
- (f) As the Company has not taken any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 is prejudicial to the interest of the company, is not applicable.
- (g) As no loans are taken by the company, the clause of repayment of interest and principle amount to parties, is not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.
- V. (a) According to the information and explanations provided by management, no contracts or arrangements is entered with the parties listed in the register under section 301, therefore applicability of the clause regarding the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 does not arise.
- (b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regard to the prevailing market prices at the relevant time does not arise.

- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us no order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has been received by the Company.
- VII. In our opinion, the company is having internal audit system, commensurate with its size and nature of its business.
- VIII. In respect of the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section(1) of section 209 of the Companies Act, 1956.
- IX. (a) The Company is regular in depositing statutory dues including PF, ESI, Service Tax with the appropriate authorities and at the end of the financial year there were no amounts outstanding which were due for more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, no undisputed amounts are payable in respect of PF, ESI, Income Tax, and any other statutory dues as at the end of the period, for a period more than six months from the date they became payable.
- X. The Company has been registered for a period of not less than 5 years, and the company has accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and in the immediately preceding financial year.
- XI. According to information and explanations given to us, the company has no outstanding loans from banks and financial institutions; therefore this clause is not applicable.
- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, Debentures and other investments and hence the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003, are not applicable to the Company.
- XV. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.
- XVI. According to the information and explanations given to us, the company has not obtained any term loans, hence this clause is not applicable.
- XVII. According to the information and explanation given to us, no funds are raised by the company on short term basis. Hence the clause of short term funds being used for long term investment does not arise.
- XVIII. According to the information and explanations given to us, the Company has not made any preferential allotment of Shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.

- XIX. According to the information and explanations given to us, the company does not have any debentures and hence the applicability of the clause regarding the creation of securities in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year, hence the clause regarding the disclosure by the management on the end use of money raised by public issue is not applicable.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For P. Murali & Co.,
Chartered Accountants
Firm's Regn No. 007257S

Place : Hyderabad
Date : 28-05-2013

(P. Murali Mohana Rao)
Partner
Membership No. 023412

ANNEXURE TO COMPLIANCE CERTIFICATE FOR FY 2011-2012
MINERVA HOSPITALITIES PRIVATE LIMITED

ANNEXURE: A

Statutory Registers as Maintained by the Company

1. Register of Directors' U/s 303
2. Register of Directors' Shareholdings U/s 307
3. Register of Members U/s 150
4. Minutes of Board Meetings U/s 193
5. Minutes of Annual and Extra-Ordinary General Meetings U/s 193
6. Register of contracts, firms and Companies in which Directors are interested U/s 301(3).
7. Register of Contracts U/s 301
8. Register of Charges U/s 143

ANNEXURE: B

Forms and Returns Filed during the Year

The following Forms and Returns are filed by the Company with the Registrar of Companies, Andhra Pradesh during the financial year ended 31st March, 2013:

Sl.No.	Form No.	Section	Purpose	Status
1	Form 20B	159	Filing Annual Return for the year ending March 31, 2011.	Filled with Nine times additional fee on 11-09-2012
2	Form 66	383A	Filing Compliance Certificate for the year ending March 31, 2011.	Filled with Nine times additional fee on 14-09-2012.
3	Form 23AC XBRL and Form 23ACA XBRL	220	Filing XBRL document in respect of Balance Sheet, Profit and Loss and other documents for the year ending March 31, 2011.	Filled with Nine times additional fee on 21-09-2012.
4	Form 20B	159	Filing of Annual Return for the year ending March 31, 2012.	Filled with Normal fee on 10-10-2012.
5	Form 66	383A	Filing of Compliance Certificate for the year ending March 31, 2012.	Filled with Two times additional fee on 30-10-2012.
6	Form 23AC XBRL and Form 23ACA XBRL	220	Filing XBRL document in respect of Balance Sheet, Profit and Loss and other documents for the year ending March 31, 2012.	Filled with Normal fee on 11-12-2012.

For P S Rao & Associates
Company Secretaries

Place : Hyderabad
 Date : 28-05-2013

CS N. Vanitha
 C P No: 10573

MINERVA HOSPITALITIES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	Note No.	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,66,92,670	4,66,92,670
(b) Reserves and Surplus	2	(52,27,986)	(52,68,428)
(a) Long-Term Borrowings	3	3,60,70,732	3,60,70,732
(2) Current Liabilities			
(b) Trade Payables	4	5,03,853	5,03,853
(c) Other Current Liabilities	5	33,240	33,240
Total		7,80,72,509	7,80,32,067
II. ASSETS			
(1) Current Assets			
(a) Trade receivables	6	55,207	55,207
(b) Cash and Bank Balances	7	4,23,311	4,23,311
(c) Short-Term Loans and Advances	8	7,75,28,691	7,75,24,647
(d) Other Current assets	9	65,300	28,902
Total		7,80,72,509	7,80,32,067

Significant Accounting Policies
Notes to Financial Statements

1 to 10

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. 023412
Hyderabad
May 28, 2013

FOR AND ON BEHALF OF THE BOARD

Sd/-
P. CHAKRADHAR REDDY
Director

Sd/-
P. DIVYA REDDY
Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	Note No.	Year Ended 31-03-2013 (₹)	Year Ended 31-03-2012 (₹)
I. Revenue from Operations		-	-
II. Other Income	10	40,442	28,902
III. Total Revenue (I +II)		40,442	28,902
IV. Expenses:		-	-
V. Profit before exceptional and extraordinary items and tax (III - IV)		40,442	28,902
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		40,442	28,902
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII - VIII)		40,442	28,902
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from Continuing Operations (IX - X)		40,442	28,902
XII. Profit/(Loss) from Discontinuing Operations		-	-
XIII. Tax expense of Discounting Operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		40,442	28,902
XVI. Earning per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

Significant Accounting Policies
Notes to Financial Statements

1 to 10

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. 023412
Hyderabad
May 28, 2013

FOR AND ON BEHALF OF THE BOARD

Sd/-
P. CHAKRADHAR REDDY
Director

Sd/-
P. DIVYA REDDY
Director

MINERVA HOSPITALITIES PRIVATE LIMITED

Notes To Financial Statements For The Year Ended March 31st 2013

S.NO	PARTICULARS	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
NOTE NO. 1 : SHARE CAPITAL			
A Equity Share Capital			
Equity Share Capital			
(a) Authorised			
	(No. of Shares 82,50,000 Current Year)	8,25,00,000	-
	(No. of Shares 82,50,000 Previous Year)	-	8,25,00,000
	Total Authorised Capital	8,25,00,000	8,25,00,000
(b) Issued			
	(No. of Shares 46,69,267 Current Year)	4,66,92,670	-
	(No. of Shares 46,69,267 Previous Year)	-	4,66,92,670
(c) Subscribed & Fully Paid Up			
	(No. of Shares 46,69,267 Current Year)	4,66,92,670	-
	(No. of Shares 46,69,267 Previous Year)	-	4,66,92,670
(d) Subscribed & not fully paid up			
		-	-
(e) Par Value per share Rs. 10/-			
		-	-
	Total Equity Share capital	4,66,92,670	4,66,92,670
	Total Share Capital (Equity & Preference)	4,66,92,670	4,66,92,670
(f) A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:			
Equity Shares of Rs.10 Each, Fully paid up			
	At the Beginning	46,69,267	46,69,267
	Issued during the year - Bonus Issue	-	-
	Issued during the year - Cash Issue	-	-
	Issued during the year - ESOP	-	-
	Forfeited / Bought Back during the year	-	-
	At the end	-	-
	Total	46,69,267	46,69,267

(g) Details of Shareholder holding more than 5% shares of the company:

(Equity Shares of Rs. 10 each Held By)

Name of Shareholder	No. of Shares		% Shareholding	
	Current Year	Previous Year	Current Year	Previous Year
(1) Viceroy Hotels Limited	46,69,627	46,69,627	100.00	100.00

MINERVA HOSPITALITIES PRIVATE LIMITED

Notes To Financial Statements For The Year Ended March 31st 2013

S.NO	PARTICULARS	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
NOTE NO. 2 : RESERVES AND SURPLUS			
I. RESERVES AND SURPLUS			
	a) Surpuls :		
	i) Opening Balance - Profit and Loss Account	(52,68,428)	(52,97,330)
	Add: Transfer from Profit & Loss Account	40,442	28,902
	Less: Transfer To General Reserve		
	Less: Goodwill Written Off	-	-
	Total	(52,27,986)	(52,68,428)
	ii) Dividend	-	-
	iii) Bonus shares	-	-
	iv) Transfer to/from reservs.	-	-
	Total	(52,27,986)	(52,68,428)
	Total Reserves and Surplus	(52,27,986)	(52,68,428)
NOTE NO. 3 : LONG TERM BORROWINGS			
Long Term Borrowings			
	i) Un Secured Loans		
	From Banks	-	-
	From Financial Institutions	-	-
	From Others	3,60,70,732	3,60,70,732
	Total	3,60,70,732	3,60,70,732
	Total Long Term Borrowings	3,60,70,732	3,60,70,732
NOTE NO. 4 : TRADE PAYABLES			
I	a) Trade Payables(creditors)	5,03,853	5,03,853
	b) Acceptances	-	-
	b) Dues to Micro & Small Medium Enterprises	-	-
	Total Trade Payables	5,03,853	5,03,853
NOTE NO. 5 : OTHER CURRENT LIABILITES			
	a) Statutory Liabilities	33,240	33,240
	Total Other Current Liabilities	33,240	33,240

MINERVA HOSPITALITIES PRIVATE LIMITED

Notes To Financial Statements For The Year Ended March 31st 2013

S.NO	PARTICULARS	AS ON 31-03-2013 (₹)	AS ON 31-03-2012 (₹)
NOTE NO. 6 : TRADE RECEIVABLES			
Other Receivables:			
	Secured, Considered Good	55,207	55,207
	Unsecured, Considered Good	-	-
	Doubtful	-	-
		<u>55,207</u>	<u>55,207</u>
	Less : Allowance for bad & doubtful debts	-	-
	Sub Total	55,207	55,207
	Total Trade Receivables	55,207	55,207
NOTE NO. 7 : CASH AND BANK BALANCES			
I Cash and cash equivalents :			
	a) Balances with banks :		
	1) On Current Accounts	6,251	6,251
	b) Cheques, Draft on hand	-	-
	c) Cash on hand	4,17,060	4,17,060
	d) Others	-	-
	Sub Total	4,23,311	4,23,311
	Total Cash and Cash Equivalents	4,23,311	4,23,311
NOTE NO. 8 : SHORT TERM LOANS AND ADVANCES			
	Secured, Considered Good		
	Security Deposit	8,14,248	8,14,248
	Prepaid Expense	16,932	16,932
	TDS Receivable	47,760	43,716
	Advances Recoverable in Cash or in kind	7,66,49,751	7,66,49,751
	Sub Total	7,75,28,691	7,75,24,647
	Total Short Term Loans and Advances	7,75,28,691	7,75,24,647
NOTE NO. 9 : OTHER CURRENT ASSETS			
	I Unamortised Expenses	-	-
	Interest Accrued on Deposits	65,300	28,902
	Total Other Current Assets	65,300	28,902
S.NO	PARTICULARS	Year Ended 31-03-2013 (₹)	Year Ended 31-03-2012 (₹)
NOTE NO. 10 : OTHER INCOME			
	I (a) Interest Income	40,442	28,902
	Total Other Income	40,442	28,902

Significant Accounting Policies

The financial statements are prepared under historical cost convention on an accrual basis and comply with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India(ICAI), referred to in Section 211(3C) of the Companies Act, 1956. The significant accounting policies adopted in the presentation of the Accounts are as under:

(a) Accounting Convention and Revenue Recognitions:

The financial statements have been prepared in accordance with historical cost convention except for such assets which are revalued. Both the income and expenditure items are recognized on accrual basis.

(b) Taxes on Income:

Income Tax is computed in accordance with Accounting Standard 22- 'Accounting for taxes on Income (AS-22), issued by the ICAI. Tax expenses are accounted in the same period to which the revenue and expenses relate.



Registered Office:

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