



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Members of Daffodil Hotels Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Daffodil Hotels Private Limited** ('the Company') which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

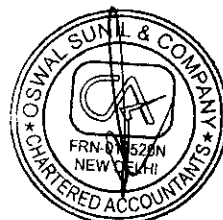
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statement



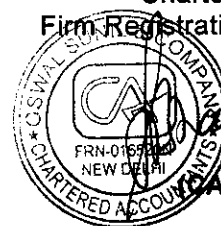
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts. The Company does not have any derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **OSWAL SUNIL & COMPANY**
Chartered Accountants
Firm Registration No. 016520N



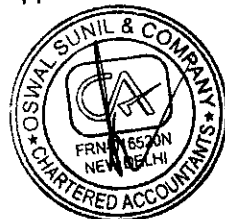
(Sunil Bhansali)
Partner
Membership No. 054645

Place: New Delhi
Date : 16th May, 2016

'ANNEXURE A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

- i. The Company does not have fixed assets, hence question to maintain records, quantitative details and situation of fixed assets does not arise.
- ii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iii. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- iv. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the products of the Company.
- v.
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as on 31st March, 2016 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding as at 31st March, 2016, which have not been deposited with the appropriate authorities on account of any dispute.
- vi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowing to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debenture.
- vii. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- viii. According to the information and explanation given to us and based on our examination, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- ix. The Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- x. In our opinion, the Company is not a nidhi company. Therefore, the provisions of paragraph 3 (xii) of the Order are not applicable to the Company.



- xi. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xii. During the year, the company has issued the fully paid-up Equity shares and Preference Shares on preferential allotment/private placement. According to the information and explanations given to us and based on our examination of the records of the Company, the company has complied with the provisions of Section 42 of Companies Act, 2013 and the amounts raised by the company have been utilized for the purposes for which the funds were raised.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xiv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xv. Having regard to the nature of business/activities/result, clause Nos. 3(ii) and 3(iii) of the Order are not applicable to the Company

For Oswal Sunil & Company
Chartered Accountants
Firm Registration No. 016520N



(S. Sunil Bhansali)
Partner
Membership No. 054645

Place: New Delhi
Date: 16th May 2016

'ANNEXURE B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Daffodil Hotels Private Limited** ('the Company') as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

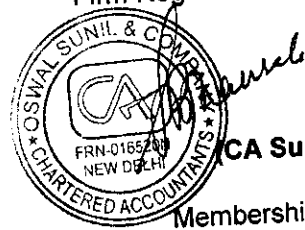
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N



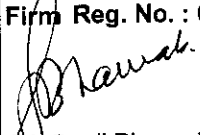

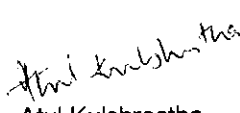
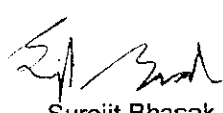
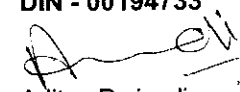
CA Sunil Bhansali
Partner
Membership No. 054645

Place: New Delhi
Date : 16th May 2016

DAFFODIL HOTELS PRIVATE LIMITED
(FORMERLY KNOWN AS CAMELLIA ENTERTAINMENT PRIVATE LIMITED)

Balance Sheet as at 31st March, 2016

Amt in Rs.

Particulars	Note No	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	2,578,000,000	72,100,000
(b) Reserves and Surplus	2	76,530,987	205,452
(2) Current Liabilities			
(a) Other current liabilities	3	68,600	1,667,533,441
(b) Short-term provisions	4	647,604	974,786
Total		2,655,247,191	1,740,813,679
II. Assets			
(1) Non-current assets			
(a) Long-term loans and advances	5	350,000,000	350,000,000
(2) Current assets			
(a) Cash and cash equivalents	6	2,294,013,770	1,383,780,244
(c) Other current assets	7	11,233,421	7,033,435
Total		2,655,247,191	1,740,813,679
Significant Accounting Policies	10		
Additional Notes	11		
The notes referred to above form an integral part of the Financial Statements			
As per our report of even date attached			
For Oswal Sunil & Company		for and on behalf of Board	
Chartered Accountants		Daffodil Hotels Private Limited	
Firm Reg. No. : 016520N			
 		 Atul Kulshrestha Director DIN - 00194733	
CA Sunil Bhansali Partner M.No:054645		 Surojit Bhasak Director DIN- 00017826	
Dated: 10 MAY 2016 Place : New Delhi		 Aditya Dwivedi Company Secretary	

DAFFODIL HOTELS PRIVATE LIMITED
(FORMERLY KNOWN AS CAMELLIA ENTERTAINMENT PRIVATE LIMITED)

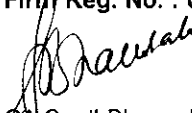
Statement of Profit and Loss for the year ended 31st March, 2016

Amt in Rs.

Particulars	Note No	For the year ended 31st March, 2016	For the Year ended 31st March, 2015
Revenue:			
Other Income	8	154,433,941	110,441,216
Total Revenue		154,433,941	110,441,216
Expenses:			
Employee Benefit expenses		156,000	-
Other Expenses	9	24,361,406	2,970,842
Total Expenses		24,517,406	2,970,842
Profit before tax		129,916,535	107,470,374
Tax expense:			
(1) Current tax		53,591,000	37,518,909
(2) Deferred tax		-	-
(3) Income Tax for earlier year		-	77,917
Profit/(Loss) for the period		76,325,535	69,873,548
Earning per share (Face Value Rs. 10/- each)			
(1) Basic		2.54	9.69
(2) Diluted		2.54	9.69

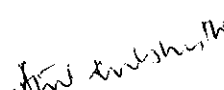
Significant Accounting Policies 10
Additional Notes 11
The notes referred to above form an integral part of the Financial Statements

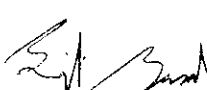
As per our report of even date attached
For Oswal Sunil & Company
Chartered Accountants
Firm Reg. No. : 016520N


CA Sunil Bhansali
Partner
M.No:054645



for and on behalf of Board
Daffodil Hotels Private Limited


Atul Kulshrestha
Director
DIN - 00194733


Surojit Bhasak
Director
DIN- 00017826

Dated: 5 MAY 2016
Place :New Delhi


Aditya Dwivedi
Company Secretary

DAFFODIL HOTELS PRIVATE LIMITED
(FORMERLY KNOWN AS CAMELLIA ENTERTAINMENT PRIVATE LIMITED)

Cash Flow Statement for the year ended 31st March, 2016

Amt. in Rs.

	Particulars	For the year ended 31st March, 2016	For the Year ended 31st March, 2015
1	From Operating Activities		
	Net Profit before Taxation	129,916,535	107,470,374
	Adjustments for :		
	Interest on FDR	(154,433,941)	(110,441,216)
	interest Paid	-	-
	Operating Profit Before Working Capital Changes	(24,517,406)	(2,970,842)
	Increase/(Decrease) in Current Liabilities	(1,667,464,841)	1,667,527,823
	(Increase)/Decrease in Current Assets	-	-
	(Increase) /Decrease in other Current Assets	(4,199,986)	(5,611,853)
	Cash generated from operations	(1,696,182,233)	1,658,945,128
	Income Tax Paid	53,918,182	37,666,939
	Net Cash From Operating activities	(1,750,100,415)	1,621,278,189
2	From Investing Activities		
	Advance for Property	-	(250,000,000)
	Interest on FDR	154,433,941	110,441,216
	Investment in FDR (net)	(1,588,378,000)	(541,500,000)
	Net cash flow from Investing Activities	(1,433,944,059)	(681,058,784)
3	From Financing Activities		
	Issue of Shares	2,505,900,000	-
	Increase/(Decrease) in Short Term Borrowings	-	(260,100,000)
	Net cash flow from Financing Activities	2,505,900,000	(260,100,000)
	Total Cash Flows from Operation (1+2+3)	(678,144,474)	680,119,405
	Add: Cash & cash equivalent at the beginning of the period	682,280,244	2,160,839
	Cash & Cash Equivalents at the end of the period	4,135,770	682,280,244

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement

2. Cash and bank balance includes the following, which are not available for use by the Company:

Fixed deposits pledged with banks	-	-
Fixed deposits pledged with sales tax authorities	-	-

3. The Previous year's figures have been re-classified/re-grouped to conform to current year's classification

As per our report of even date attached

For Oswal Sunil & Company
Chartered Accountants
Firm Reg. No. : 016520N

Sunil
CA Sunil Bhansali
Partner
M.No:054645



for and on behalf of Board
Daffodil Hotels Private Limited

Atul *Surojit*
Atul Kulshrestha Ar Surojit Bhasak
Director Director
DIN - 00194733 DIN- 00017826

Aditya
Aditya Dwivedi
Company Secretary

Dated: 16 MAY 2016
Place : New Delhi

DAFFODIL HOTELS PRIVATE LIMITED
(FORMERLY KNOWN AS CAMELLIA ENTERTAINMENT PRIVATE LIMITED)

Note No. 1

Share Capital	As at 31st March, 2016		As at 31st March 2015	
	Number	Number	Number	Rs.
Authorised				
Equity shares of Rs. 10/- each	30,000,000	300,000,000	7,210,000	72,100,000
Preference Share Capital of Rs. 100/-	25,000,000	2,500,000,000	-	-
	55,000,000	2,800,000,000	7,210,000	72,100,000
Issued, subscribed & fully paid share capital				
Equity shares of Rs. 10/- each	30,000,000	300,000,000	7,210,000	72,100,000
9% Non-cumulative Redeemable Preference Share of Rs. 100/- each #	22,780,000	2,278,000,000	-	-
Total	52,780,000	2,578,000,000	7,210,000	72,100,000

The Preference Shares bear a coupon rate of 9% and shall be redeemable at par on or before the expiry of 10 (ten) years from the date of allotment.

Share Outstanding (Equity)	For the period ended 31st March, 2016		For the Year ended 31st March 2015	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	7,210,000	72,100,000	10,000	100,000
Shares issued during the period	22,790,000	227,900,000	7,200,000	72,000,000
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	30,000,000	300,000,000	7,210,000	72,100,000

Share Outstanding (Preference)	For the period ended 31st March, 2016		For the Year ended 31st March 2015	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	-	-	-	-
Shares issued during the period	22,780,000	2,278,000,000	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	22,780,000	2,278,000,000	-	-

Shareholder(s) holding more than 5% shares	For the period ended 31st March, 2016		For the Year ended 31st March 2015	
	No. of shares held	% Holding	No. of shares held	% Holding
Equity				
DLF Commercial Project Corporation (Acting through its partner M/s DLF Home Developers Limited)	22,200,000	74.00	-	-
Atul Kulshrestha	7,079,000	23.60	6,489,000	90.00
Preference				
DLF Commercial Project Corporation (Acting through its partner M/s DLF Home Developers Limited)	22,780,000	100	-	-

c Shares allotted for consideration other than cash :

No. of Shares

Equity Shares: Aggregate number of equity shares allotted as fully paid bonus shares by capitalisation of reserves during the financial year 2014-15

7,200,000

Reserves & Surplus	As at 31st March 2016	As at 31st March 2015
Surplus Account:		
Opening Balance	205,452	2,331,904
Add: Profit / (Loss) for the period	76,325,535	69,873,548
Less: utilized for issue of Bonus Shares	-	(72,000,000)
Total	76,530,987	205,452



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3	Other Current Liabilities	As at 31st March 2016	As at 31st March 2015
	Business Advances	-	1,662,000,000
	Bank overdraft (by issue of cheques)	-	5,504,941
	Audit fees Payable	68,600	28,500
	Total	68,600	1,667,533,441

4	Short-term Provisions	As at 31st March 2016	As at 31st March 2015
	Provision for Income Tax (net of Advance Tax and TDS)	647,604	974,786
	Total	647,604	974,786

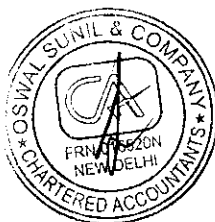
5	Long Term Loans and Advances	As at 31st March 2016	As at 31st March 2015
	Unsecured, Considered Good Capital Advances	350,000,000	350,000,000
	Total	350,000,000	350,000,000

6	Cash and cash equivalents	As at 31st March 2016	As at 31st March 2015
	Cash on hand	635,688	635,732
	Bank Accounts		
	- in Current Account	3,500,082	681,644,512
	- in Fixed Deposits Account	2,289,878,000	701,500,000
Total	2,294,013,770	1,383,780,244	

7	Other Current Assets	As at 31st March 2016	As at 31st March 2015
	Interest Accrued on FDR	11,233,421	7,033,435
	Total	11,233,421	7,033,435

8	Other Income	For the year ended 31st March 2016	For the Year ended 31st March 2015
	Interest Income on FDR	154,433,941	110,441,216
	Total	154,433,941	110,441,216

9	Other Expenses	For the year ended 31st March 2016	For the Year ended 31st March 2015
	Audit fee	68,600	28,500
	Filing Fees	18,758,400	2,392,600
	Stamp Duty	5,005,920	523,970
	Fees & Subscription	44	1,762
	Professional Fee	40,000	24,000
	Bank Charges	228	10
	Interest on Income tax	488,214	-
	Total	24,361,406	2,970,842



DAFFODIL HOTELS PRIVATE LIMITED
(FORMERLY KNOWN AS CAMELLIA ENTERTAINMENT PRIVATE LIMITED)

NOTE-10 - SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Preparation of Financial Statement :

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention

The Company follows the mercantile system of accounting & recognizes the income and expenditure on accrual basis except those with significant uncertainties.

II. Taxation

Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year,

Deferred Tax: In accordance with the Accounting Standard 22 - Accounting for taxes on Income, referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the deferred tax for the timing differences is accounted for using the tax rates and laws that have been enacted or substantially enacted by the Balance Sheet date, Deferred tax assets arising from the timing differences are recognized only on the consideration of prudence,

III. Revenue Recognition:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

IV. Preliminary Expenses

Preliminary Expenses are amortized over a period of five years from the year of commencement of operation.

V. Earning per Share

Basic earning per share is calculated by dividing the net earnings for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earning per share, the number of shares comprise the weighted average shares considered for deriving basic earning per share, and also the weighted average number of shares, if any which would have been used in the conversion of all dilutive potential equity shares. The number of shares and potentially dilutive equity shares are adjusted for the bonus shares and the sub-division of shares, if any.

VI. Contingent Liability:

No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of notes to the accounts.



NOTE-11 - ADDITIONAL INFORMATION

- I. Contingent Liability * : Rs. Nil (Previous Year Rs. Nil)
Capital Commitments : Rs. 105 Crore (Previous Year Rs. 105 Crore)

* The Company has reviewed all its pending litigations and proceedings, if any, and has made adequate provisions, wherever required, and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of any of proceedings, if any, to have a material impact on its financial position.

- II. The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long term contracts in the books of account as required under any applicable laws/accounting standards.
- III. As at 31st March, 2016 the Company did not have any outstanding long term derivative contracts.
- IV. Payment to Auditors (including Service Tax, as applicable):

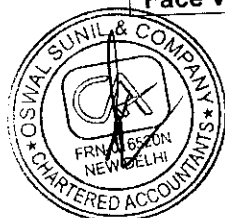
	For the Period Ended 31 st March, 2016	FY 2014-15
Audit Fees	Rs. 68,600/-	Rs. 28,500/-

- V. There are no Micro, Small Enterprises to whom the Company has entered into any transaction during the period. The identification of Micro, Small Enterprises and information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined on the basis of information available with the Company.

	Rs.
The disclosure pursuant to the said Act is as under:	-
(i) Principal amount and the interest thereon	-
(ii) Interest paid (along with payment made to Suppliers) beyond the appointed day during the period	-
(iii) Interest due and payable for delay in making the payment	-
(iv) Interest accrued and remaining unpaid at the end of the period	-
(v) Further interest remaining due and payable in succeeding years	-

- VI. The Company does not have any item resulting timing differences as at 31st March, 2016 and therefore no provision for deferred taxes is required.
- VII. In the opinion of the Board, Current Assets and Loan & Advances are of the value stated, if realized in the ordinary course of business.
- VIII. Earnings per Share (**Basic & Diluted**):

Particulars	For the period ended, 31 st March, 2016	For the Year ended 31 st March 2015
	Rs.	Rs.
Profit after tax as per accounts (Rs.)	7,63,25,535	6,98,73,548
Weighted average number of shares outstanding	300,00,000	72,10,000
Basic and Diluted EPS (Rs.)	2.54	9.69
Face value per share (Rs.)	10.00	10.00



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IX. Related Party Disclosure (AS-18) :

A) Related Parties, as identified by the Management and relied upon by the Auditors:

Enterprise having control Over the Company

DLF Commercial Project Corporation

Key Managerial Persons:

Atul Kulshrestha (Director)

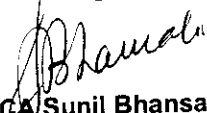
B) Transactions with Related Parties –

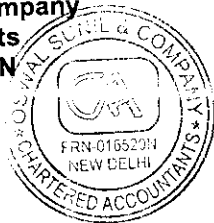
Related Party	Nature of Transaction	For the Period ended 31 st March, 2016	For the Year ended 31st March 2015
DLF Commercial Project Corporation	Allotment of Equity Shares	22,20,00,000	-
	Allotment of Preference Shares	227,80,00,000	-
Atul Kulshrestha	Allotment of Equity Shares	59,00,000	-
	Amount repaid to Director	-	1,01,00,000

X. Expenditure incurred in foreign currency : Nil (Previous Year - Nil)

XI. Previous year's figures have been regrouped / rearranged to confirm to current year's classification.

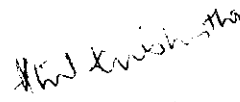
As per our Limited Review Report of even date attached
For **Oswal Sunil & Company**
Chartered Accountants
Firm Reg. No: 016520N


CA Sunil Bhansali
Partner
Membership No. - 054645



Place: New Delhi
Date: 6 MAY 2016

For and on behalf of the Board
Daffodil Hotels Pvt. Ltd.


Atul Kulshrestha
(Director)
DIN - 00194733


Surojit Basak
(Director)
DIN - 00017826


Aditya Dwivedi
Company Secretary