



CKP LEISURE LIMITED

ANNUAL  
REPORT | **2018**



# CKP LEISURE LIMITED

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# CKP LEISURE LIMITED

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Chanakya Dhanda- Chairman & Non-Executive Director

Mr. Prafulla Bhat- Non-Executive Director

Mr. Alay Waghani- Whole-Time Director

Mr. Sagar Karwa- Non-Executive Independent Director

Ms. Chandni Shah- Non-Executive Independent Director

### KEY MANAGERIAL PERSONNEL

Ms. Heta Vashi- Company Secretary & Compliance Officer

Mr. Chirag Sidhpura- Chief Financial Officer

### AUDIT COMMITTEE

Mr. Sagar Karwa - Chairman

Ms. Chandani Shah - Member

Mr. Alay Waghani - Member

### NOMINATION & REMUNERATION COMMITTEE

Ms. Chandani Shah - Chairman

Mr. Sagar Karwa - Member

Mr. Prafulla Bhat - Member

### STAKEHOLDER'S GRIEVANCES COMMITTEE

Mr. Sagar Karwa - Chairman

Ms. Chandni Shah - Member

Mr. Prafulla Bhat - Member

### STATUTORY AUDITOR

R.T. Jain & Co., Chartered Accountants

2<sup>nd</sup> Floor, Lotus Bldg, 59,  
Mohammedali Road, Mumbai  
400003, India.

### REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited  
Category I Registrar to Issue &  
Share Transfer Agents

### REGISTERED OFFICE

906, 9th Floor, Jay Antariksh,  
Makwana Road, Marol Naka,  
Andheri East,  
Mumbai- 400059.

Ph. No.: 022-49749802

Email: [info@ckpleisure.com](mailto:info@ckpleisure.com)

Website: [www.ckpleisure.com](http://www.ckpleisure.com)

### BANKER TO THE COMPANY

HDFC Bank

State Bank of India

### 5TH ANNUAL GENERAL MEETING

Day: Saturday

Date: 29<sup>th</sup> September, 2018

Time: 1:00 p.m.

Venue: 906, 9th Floor, Jay  
Antariksh, Makwana Road, Marol  
Naka, Andheri East,  
Mumbai- 400059.



# CKP LEISURE LIMITED

## CHAIRMAN'S MESSAGE



Dear Shareholders,

At the outset, I on behalf of entire CKP family take this opportunity to thank all of you sparing your valuable time for this occasion. Further, it gives me immense pleasure to present the Fifth Annual Report of CKP Leisure Limited.

Last one year has been very eventful for the company, wherein we got your Company converted from Private Limited to Limited company and got it listed on NSE Emerge platform. The listing has been very encouraging and we got good response to our Initial Public Offer and it was oversubscribed by around 1.53 times.

It continues and we are writing a new chapter of growth every year, while this year may be regarded as a marvellous start to a new journey. In a domain full of volatility, indecision, intricacy and abstruseness, these triumphs are indeed commendable.

We once again thank all the subscribers and shareholders for this overwhelming success.

We are pleased to inform you that company has been able to successfully face the challenges appropriately and register respectable growth. The growth of the Company is essentially because of faith by all stakeholders including customers, suppliers, bankers, employees and the shareholders.

As they say, growth / success in isolation is fluke, therefore above said numbers are satisfactory for the financial year in question at the same time it gives bigger responsibility to perform equally good in the forthcoming financial years also. And we wish to ensure you that the team is ready to undertake the challenge and we expect to produce similarly impressive results in the coming years also.

With best wishes,  
Sincerely,  
Sd/-  
Chanakya Dhanda  
Chairman



# CKP LEISURE LIMITED

## NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the members of **CKP LEISURE LIMITED** will be held on **Saturday, 29<sup>th</sup> September, 2018** at **1.00 p.m.** at the registered office of the Company situated at 906, 9<sup>th</sup> Floor, Jay Antariksh, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Prafulla Bhat (DIN- 06604513) who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. Appointment of Ms. Kruti Bhagat as an Independent Director:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and Section 161 of the Companies Act, 2013 read with schedule VI and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including modification, re-enactment thereof for the time being in force, Ms. Kruti Bhagat having Director Identification Number: 07771377, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from 29<sup>th</sup> September 2018; to hold office for 5 consecutive years for a term up to 28th September, 2023."

4. Appointment of Mr. Abhishek Jain as an Independent Director:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and Section 161 of the Companies Act, 2013 read with schedule VI and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions of Securities and



## CKP LEISURE LIMITED

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including modification, re-enactment thereof for the time being in force, Mr. Abhshek Jain having Director Identification Number: 07899056, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from 29<sup>th</sup> September 2018; to hold office for 5 consecutive years for a term up to 28<sup>th</sup> September, 2023.”

By Order of the Board of Directors  
For **CKP LEISURE LIMITED**

Sd/-  
**CHANAKYA DHANDA**  
Chairman  
DIN: 02709047

Place: Mumbai

Date: September 5, 2018

### NOTES:

(a) The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.

**(b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members, not exceeding fifty and in the aggregate not more than 10% of the total share capital of the company, carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy forms should be lodged with the Company at its Registered Office at least 48 hours before commencement of the meeting.

(c) Members are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.



## CKP LEISURE LIMITED

(d) Relevant documents and registers will be available for inspection by the members at the Registered Office of the Company on the date of AGM.

(e) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or /transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant whereas Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar & Transfer Agent.

(f) Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar & Transfer Agents of the Company, in the prescribed Form SH 13 for this purpose.

(g) The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.

(h) Members/Proxy holder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.

(i) In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.

(j) Electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Notice is being sent in the permitted mode. Members may note that this Notice will also be available on the Company's website i.e. [www.ckpleisure.com](http://www.ckpleisure.com).

(k) The route map showing directions to reach the venue of the AGM is annexed and forms part of the Notice.





## **CKP LEISURE LIMITED**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:**

#### **ITEM NO. 3**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. The Board of Directors has proposed that Ms. Kruti Bhagat (DIN: 07771377), be appointed as an Independent Director on the Board of the Company. The appointment of Ms. Kruti Bhagat, shall be effective upon approval by the members in the Meeting. The Company has received a notice from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Kruti Bhagat for the office of Director of the Company. Ms. Kruti Bhagat is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Ms. Kruti Bhagat that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Kruti Bhagat fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. Ms. Kruti Bhagat is independent of the management and possesses appropriate skills, experience and knowledge. Details of Ms. Kruti Bhagat are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members. Ms. Kruti Bhagat does not hold any shares in the Company.

#### **ITEM NO. 4**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. The Board of Directors has proposed that Mr. Abhshek Jain (DIN: 07899056), be appointed as an Independent Director on the Board of the Company. The appointment of Mr. Abhshek Jain, shall be effective upon approval by the members in the Meeting. The Company has received a notice from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Abhshek Jain for the office of Director of the Company. Mr. Abhshek Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Abhshek Jain that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the





## **CKP LEISURE LIMITED**

Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Abhshek Jain fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Abhshek Jain is independent of the management and possesses appropriate skills, experience and knowledge. Details of Mr. Abhshek Jain are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members. Mr. Abhshek Jain does not hold any shares in the Company.

By Order of the Board of Directors  
For **CKP LEISURE LIMITED**

Sd/-  
**CHANAKYA DHANDA**  
Chairman  
DIN: 02709047

Place: Mumbai  
Date: September 5, 2018



## CKP LEISURE LIMITED

Annexure to the Notice dated September 5, 2018

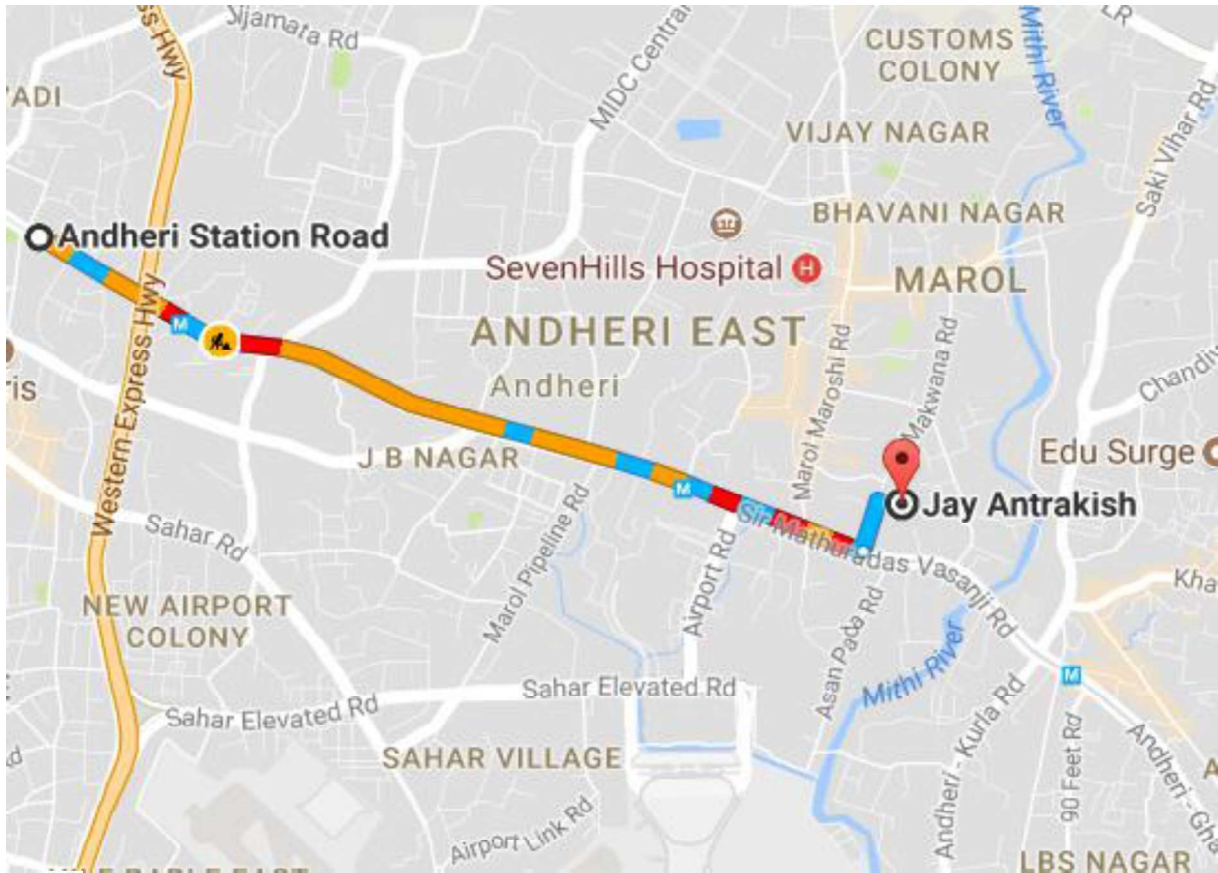
Details of the Directors retiring by rotation/seeking appointment/re-appointment at the ensuing Annual General Meeting:

Particulars	Mr. Prafulla Bhat	Ms. Kruti Bhagat	Mr. Abhishek Jain
DIN	06604513	07771377	07899056
Age	32 Years	32 Years	29 Years
Qualifications	Chartered Accountant	Diploma in Psychology	Chartered Accountant
Experience	6 Years	7 Years	6 years
Directorships in other Companies as on 31 <sup>st</sup> March 2018	<ul style="list-style-type: none"> <li>• Prakash Constrowell Limited</li> <li>• Ckp Products Limited</li> <li>• Atal Buildcon Private Limited</li> <li>• Primitus Industries Private Limited</li> <li>• Ckp Power Finserve Private Limited</li> <li>• Eklavya Shelters Private Limited</li> <li>• Bhumit Real Estate Private Limited</li> <li>• Debtone Corporate Advisory Private Limited</li> <li>• Above Water Advisory Services Opc Private Limited</li> <li>• Cherished Traders Private Limited</li> <li>• Amend Multitrade Private Limited</li> <li>• Straddle Industries Private Limited</li> </ul>	NIL	<ul style="list-style-type: none"> <li>• Ujjala Lightings &amp; Home Automation Private Limitedk</li> </ul>
Shareholding in CKP Leisure Limited	28,94,250	NIL	NIL



# CKP LEISURE LIMITED

## Route Map to the AGM Venue



906, 9th Floor, Jay Antariksh, Marol Naka, Andheri East, Mumbai- 400059, Maharashtra  
Landmark: Near Marol Metro Station



# CKP LEISURE LIMITED

## **ATTENDANCE SLIP**

(To be presented at the entrance)

### **ANNUAL GENERAL MEETING ON SATURDAY, SEPTEMBER 29, 2018 AT 1.00 P.M. IST**

at 906, 9th Floor, Jay Antariksh, Makwana Road, Marol Naka,  
Andheri (E) Mumbai 400059.

I hereby record my presence at the Annual General Meeting of the Company held on Saturday, September 29, 2018 at 1.00 p.m. IST at at 906, 9th Floor, Jay Antariksh, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059.

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxyholder/ Authorised Representative \_\_\_\_\_ Signature: \_\_\_\_\_

1. Only Member/Proxyholder/Authorised Representative can attend the Meeting.
  2. Member/Proxyholder/Authorised Representative should bring his/her copy of the Notice of the EGM for reference at the Meeting.
- 

## **PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Folio No./Client ID No. \_\_\_\_\_ DP ID No. \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ Equity Shares of CKP Leisure Limited, hereby appoint:

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_. Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_. Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_. Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting on Saturday, September 29, 2018 At 1.00 P.M. IST at 906, 9th Floor, Jay Antariksh, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

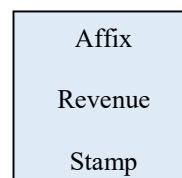


# CKP LEISURE LIMITED

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2018 and the Reports of Directors' and Auditors' thereon.		
2	To appoint a Director in place of Mr. Prafulla Bhat (DIN-06604513) who retires by rotation, and being eligible, offers himself for re-appointment.		
<b>Special Business</b>			
3	Appointment of Ms. Kruti Bhagat as an Independent Director		
4	Appointment of Mr. Abhishek Jain as an Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018



Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

## NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at 906, 9th Floor, Jay Antariksh, Makwana Road, Marol Naka, Andheri (E) Mumbai 400059, not less than 48 hours before the commencement of the Meeting.
2. \*\*This is only optional. Please put a '√' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



# CKP LEISURE LIMITED

## DIRECTORS' REPORT

To  
The Members,  
**CKP LEISURE LIMITED**

Your Directors have pleasure in presenting the **FIFTH ANNUAL REPORT** of the Company together with the Audited Financial Statement(s) of the Company for the year ended March 31, 2018.

### 1. Financial Results:

**Rupees in lacs**

<b>Particulars</b>	<b><u>2017-18</u></b>	<b><u>2016-17</u></b>
<b>Gross Income</b>	<b>1004.76</b>	<b>1082.59</b>
Deduction there from:		
Purchase of stock in trade	244.95	385.05
Changes in inventories of Finished Goods, Work in progress and stock in trade	-70.26	-19.79
Employee Benefit Expense	109.49	92.28
Finance Cost	5.37	0.05
Depreciation	113.03	68.42
Other Expenses	461.58	419.33
Total Expenditure	864.15	945.34
<b>Profit before prior period adjustment</b>	<b>140.61</b>	<b>137.25</b>
Prior Period adjustment	0.00	0.00
Profit before taxation and exceptional items	0.00	0.00
Exceptional Item	0.00	0.00
<b>Profit before tax</b>	<b>140.61</b>	<b>137.25</b>
<b>Less:</b>		
Current Tax	-41.76	-34.76
Deferred Tax	10.28	-17.53
<b>Profit after tax</b>	<b>109.13</b>	<b>164.96</b>
Less: Minority Interest	0.00	0.00
<b>Net Profit from continuing operation</b>	<b>109.13</b>	<b>164.96</b>
Profit/(Loss) from discontinuing operation	0.00	0.00
<b>Net Surplus in the Statement of Profit and Loss.</b>	<b>109.13</b>	<b>164.96</b>
EPS	1.31	2.42
<b>Reserves excluding Revaluation reserve as per Balance Sheet</b>	<b>1090.63</b>	<b>612.38</b>





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### 2. Financial Performance:

Sales and Other Income for the year ended March 31, 2018 amounted to Rs. 1004.76 Lakhs as against Rs. 1082.59 Lakhs in the previous Financial Year. Net Profit for the year under review was Rs. 109.13 Lakhs as against Rs. 164.96 Lakhs in the previous Financial Year.

### 3. Change in the Nature of Business:

During the year Company had changed its main business activity and adopted following main business activity in the Extra Ordinary General Meeting held on 5<sup>th</sup> June 2017.

- a. To carry on the business of leisure, entertainment, recreation, cultural promotion, amusement, sports health units, including hotels, clubs, restaurants, baths, swimming pool, amusement park, jogging parks, gardens, play grounds, places of worship, reading rooms, store ship, amusement arcade, food courts, lounges, restaurants, resorts, holiday resorts, motels, cafe, refreshment rooms, villas, garages, summerhouses, taverns, rest houses, guest houses, tea houses, coffee houses, liquor bars, alcohol and soft drink bars, cold drink houses, ice cream bars, food stalls and fruit stalls, milk bars, food plazas, food court, fashion outlets, video parlours, gokarting facilities, fitness centers and all kinds of like business relating to entertainment, recreation, amusement related industries in India and abroad.
- b. To carry on the business of proprietors, managers, operators of theatres, theatrical agents, box office keepers, concert room proprietors, dramatic and musical publishers and printers and to build, construct and erect studios, theaters, cinema halls, music halls, open air theatres, family entertainment centers and other places of entertainment and to carry on all or any of the business of film producing Studio and to promote, produce, hire, acquire, represent, conducting, performance and exhibition of cinematograph or stereoscopic or coloured or bioscope, pictures, films, operate as & stage plays and other entertainment as the Company may from time to time think fit and to permit the Company's premises to be used for all or any of the above purpose and such other purposes as may be deemed expedient.
- c. To acquire land or building as owners or lease holders or otherwise by itself or through promoters or others to construct and run cinema houses, commercial, residential, agricultural properties, theatres, places and halls, banquet halls, lodging



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houses, guest houses, restaurants, parking places of all types and to carry on all kinds of like business of related industries in India and abroad.

#### **4. Dividend:**

The Directors have not recommended dividend on equity shares for the year under review.

#### **5. Initial Public Offer of the Company:**

The Company has been listed on EMERGE platform of National Stock Exchange (NSE) on March 6, 2018.

#### **6. Subsidiary Companies and Joint Venture:**

During the year, Company do not have any Subsidiary Companies or Joint Venture.

#### **7. Details of Committees of the Board:**

At present, the Board has following three (3) Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

The Composition of the Committees and relative compliances, are in line with the applicable provisions of the Companies Act, 2013 read with the Rules and Listing Regulations. Details of terms of reference of the Committees, Committees' Membership and attendance at meetings of the Committees are provided in the *Report on Corporate Governance*.

#### **8. Policy on Directors' appointment and remuneration:**

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy *inter alia* provides that a person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /



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satisfactory for the concerned position. Details of the policy are available on the Company's website [www.ckpleisure.com](http://www.ckpleisure.com)

### **9. Vigil Mechanism / Whistle Blower Policy:**

The Company has a Vigil Mechanism cum Whistle Blower Policy ('Vigil Mechanism') in place. The Vigil Mechanism is a system for providing a tool to the employees of the Company to report violation of personnel policies of the Company, unethical behaviour, suspected or actual fraud, violation of code of conduct. The Company is committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization.

The Policy provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The Board of Directors affirm and confirm that no employee of the Company has been denied access to the Committee.

Details of the Vigil Mechanism are available on the Company's website [www.ckpleisure.com](http://www.ckpleisure.com)

### **10. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace:**

The Company is committed to provide a healthy environment to all employees and thus does not tolerate any sexual harassment at workplace. The Company has in place, "Policy on Prevention, Prohibition and Redressal of Sexual Harassment." The policy aims to provide protection to employees at the workplace and preventing and redressing complaints of sexual harassment and it covers matters connected or incidental thereto.

The Company has not received any complaint of sexual harassment during the financial year 2017-2018.

### **11. Adequacy of Internal Financial Controls with reference to the Financial Statements.**

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework.



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The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors' Report.

### **12. Number of Board Meetings:**

Ten meetings of Board of Directors were held during the financial year 2017-18. The details of the Board Meeting and the attendance of the Directors are provided in the Corporate Governance Report.

### **13. Annual Evaluation of Board Performance:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors in their separate meeting who also reviewed the performance of the Board as whole.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation of the Board of Directors.

The Board's functioning was evaluated on various aspects, including *inter alia* degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board / Committee Meeting and guidance / support to the management outside Board / Committee Meetings. In addition, the Chairman was also evaluated on Key aspects of his



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role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the Entire board.

### **14. Particulars of Loans, Guarantees and Investments:**

Particulars of Loans & Investment as required under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are given in Note no. 10 & 25 forming part of Financial Statements. There is no Guarantees given during the year under review.

### **15. Particulars of contracts or arrangements with related parties:**

The Company does have transactions with related party in terms of Section 188 of the Companies Act, 2013. Hence, the disclosure required to be provided under Section 134(3) (h) of the Companies Act, 2013, in Form AOC – 2 is applicable is furnished as **Annexure I** to this report.

The Disclosures as required under Accounting Standard – 18 (AS-18) “Related Party Disclosures” notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note No. 25 of the Notes forming part of the Financial Statements.

### **16. Declaration of Independent Directors:**

The Independent Directors have submitted their disclosures/ declarations to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

### **17. Directors Responsibility Statement:**

The Board of Directors of the Company confirms:

(I) that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2018 the applicable Accounting Standards have been followed.

(ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the profit of the Company for the year under review.



## CKP LEISURE LIMITED

(iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) that the Directors have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2018 on a 'going concern' basis.

(v) that the Directors have laid down internal financial control and that such internal financial control are adequate.

(vi) that the Directors have devised proper system to ensure compliance with the Provisions of all applicable laws.

### **18. Disclosures Relating to Remuneration of Directors, Key Managerial Personnel and Particulars of Employees:**

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ Employees of your Company is appended in **Annexure II** forming part of this Report.

In accordance with provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are set out in the annexure to this report. In terms of provisions of Section 136(1) of the Companies Act, 2013 this report is being sent to the members without this annexure. Members interested in obtaining copy of the annexure may write to the Company Secretary and the same will be furnished on request. The said information is available also for inspection at the registered office of the Company during working hours.

### **19. Extract of Annual Return:**

In terms of Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, details' forming the part of the extract of annual return is enclosed in Annexure III forming part of this Report.





## CKP LEISURE LIMITED

### 20. Disclosure of Particulars:

Information's as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is given in **Annexure- IV** forming part of this Report.

### 21. Corporate Governance:

Pursuant to Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Corporate Governance report is given in **Annexure V** to this Report.

### 22. Management Discussion and Analysis Report:

A report in the form of Management Discussion and Analysis Report is annexed hereto as **Annexure VI** and forms part of this Report.

### 23. Directors and Key Managerial Personnel:

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company Mr. Prafulla Bhat, Director of the Company retire at the forthcoming Annual General Meeting and being eligible, offer themselves, for re-appointment as Director liable to retire by rotation.

During the year under review following officials were appointed:

Sr no.	Name of Director/KMP	Designation	Appointment date
1	Mr. Alay Waghani	Whole time Director	2 <sup>nd</sup> May 2017
2	Mr. Chanakya Dhanda	Non Executive Non Independent Director	5 <sup>th</sup> November 2014
3	Mr. Prafulla Bhat	Non Executive Non Independent Director	5 <sup>th</sup> November 2014
4	Mr. Sagar Karwa	Independent Director	3 <sup>rd</sup> November 2016
5	Ms. Chandni Shah	Independent Director	3 <sup>rd</sup> November 2016
6	Mr. Chirag Sidhpura	Chief Financial Officer	19 <sup>th</sup> July 2017
7	Ms. Heta Vashi	Company Secretary	15 <sup>th</sup> October 2016



## CKP LEISURE LIMITED

During the year under review following officials had given resignation:

Sr no.	Name of Director/KMP	Designation	Appointment date
1	Mr. Manish Reddy	Whole time Director	8 <sup>th</sup> May 2017
2	Mr. Onkar Sathe	Chief Financial Officer	19 <sup>th</sup> July 2017

### 24. Auditors

#### a) Statutory Auditors

Pursuant to Section 139(2) of the Companies Act, 2013 read with rule 6 of Companies (Audit and Auditors) Rules, 2014, M/s. R.T. & Co., Chartered Accountants, were appointed for period of 5 years in previous Annual General Meeting and ratification for appointment of auditors is mentioned in notice convening the AGM.

#### b) Secretarial Auditor and Secretarial Audit Report

The provisions of Section 203 of Companies Act, 2013 is now applicable to Company and Company has appointed **M/s. DNG & Associates, Practicing Company Secretaries**, to carry out Secretarial Audit for the Financial Year 2017-2018 & 2018- 2019. The Secretarial Audit Report is furnished as Annexure VII.

#### c) Internal Auditor:

The provisions of Section 138 of Companies Act, 2013 is now applicable to Company and Company has appointed **M/s. Ritesh Burad & Co., Chartered Accountants**, to carry out Internal Audit for the Financial Year 2017-2018 & 2018- 2019.

### 25. Material Changes and Commitments, if any, Affecting the Financial Position of the Company:

- i. The Shareholders has approved the following resolutions in Extra Ordinary General Meeting dated 5<sup>th</sup> June 2017:
  - Increased Authorised Capital of the Company from Rs. 8,35,00,000/- to Rs. 13,50,00,000/-.
  - Changed main object of the Company.
- ii. The Shareholders has approved the following resolutions in Extra Ordinary General Meeting dated 25<sup>th</sup> July 2017:
  - Authorised for Issue of Shares through Public Issue which includes Equity Shares of 12,48,000 equity share capital of the Company by way of a fresh issuance of Equity Shares and offer of sale of 26,00,000 Equity Shares by the existing shareholders of the Company.



## CKP LEISURE LIMITED

iii. Other Material changes during the year under review:

- Formed Audit, Nomination & Remuneration & Stakeholders relationship committee.
- Company got listed its shares on SME platform of NSE on 6<sup>th</sup> March 2018.

### 26. Other Disclosures/Reporting:

Your Directors further state that during the year under review:

- a) no amount is transferred to General Reserve
- b) the Company has not taken any deposits from Public or Shareholders of the Company;
- c) there were no significant / material orders passed by the Regulators or Courts or Tribunals impacting going concern status of your Company and its operations in future;
- d) there are no qualifications, reservation or adverse remark or disclaimer made by the Statutory Auditors in their Report.

e) **Personnel**

Your Company continued to enjoy warm and healthy relations with its employees at all locations. Your Directors take this opportunity to record their appreciation for the significant outstanding contribution made by the employees at all levels.

f) **Acknowledgement**

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, Customers, Suppliers, Bankers and various Government agencies.

For and on behalf of the Board

CKP LEISURE LIMITED

Sd/-  
Chanakya Dhanda  
Chairman & Director  
(DIN: 02709047)

Sd/-  
Alay Waghani  
Whole Time Director  
(DIN: 07554550)

Date: September 5, 2018  
Place: Mumbai



# CKP LEISURE LIMITED

## ANNEXURE I – RELATED PARTIES TRANSACTIONS

### Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

#### **1. Details of contracts or arrangements or transactions not at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:

NIL

(b) Nature of contracts/arrangements/transactions:

NIL

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

NIL

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board:

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

#### **2. Details of material contracts or arrangement or transactions at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:



## CKP LEISURE LIMITED

No.	Name	Relationship
1	Primitus Industries Pvt Ltd	Associate Concern
2	Cherished Traders Pvt Ltd	Associate Concern
3	Damani Multitrade Pvt Ltd	Associate Concern

(b) Nature of contracts/arrangements/transactions:

No.	Name	Nature
1	Primitus Industries Pvt Ltd	Service
2	Cherished Traders Pvt Ltd	Service
3	Damani Multitrade Pvt Ltd	Service

(c) Duration of the contracts / arrangements/transactions: N.A.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.

(e) Date(s) of approval by the Board, if any: 2<sup>nd</sup> May 2017

(f) Amount paid as advances, if any: NIL

**For & on behalf of the Board**  
**CKP LEISURE LIMITED**

**Sd/-**  
**Chanakya Dhanda**  
**Chairman & Director**  
**(DIN: 02709047)**

**Sd/-**  
**Alay Waghani**  
**Whole Time Director**  
**(DIN: 07554550)**

Date: September 5, 2018  
Place: Mumbai



# CKP LEISURE LIMITED

## ANNEXURE II – MANAGERIAL REMUNERATION

**Information as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the financial year 2017-2018 is as follows:**

Name of the Director	Total Remuneration (In Rs.)	Ratio of remuneration of director to the Median remuneration
Alay Waghani	4,49,998	2.5:1

Notes:

- The aforesaid details are calculated on the basis of remuneration for the financial year 2017-2018.
- The remuneration paid to Managing Director includes salary, contribution to Provident Fund, Superannuation Fund, and Perquisites etc.
- Median remuneration of the Company for all its employees was Rs. 1,80,000/- for the financial year 2017-2018.

**2. Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the financial year 2017-2018 are as follows:**

Name	Designation	Remuneration (in Rs.)		Increase (%)
		2017-18	2016 -2017	
Chanakya Dhanda	Chairman	-	-	-
Alay Waghani	Whole Time Director	4,49,998	30,000	-
Prafulla Bhat	Director	-	-	-
Sagar Karwa	Independent Director	25,000	10,000	-
Chandni Shah	Independent Director	25,000	10,000	-
Chirag Sidhpura	CFO	4,16,935	-	-
Heta Vashi	CS	5,94,000	2,70,043	120%

Notes:

- The remuneration paid to Directors includes sitting fees paid to them for the financial year 2017-2018 for attending Board Meeting/ Audit Committee Meeting/ Stakeholders Relationship Committee Meeting.
- The remuneration paid to Directors and as approved by the Shareholders and is within the overall limits as per the Companies Act, 2013.
- \*Mr. Chanakya Dhanda & Mr. Prafulla Bhat are promoters of CKP Leisure Limited and does not take any remuneration.





## CKP LEISURE LIMITED

- d) Mr. Chirag Sidhpura, CFO was appointed as on 19<sup>th</sup> July 2017 and has been withdrawing salary from that date.
- e) The salary of year 2016-17 contains figures of part of the year due to which comparison cannot be possible.

### 3. Percentage increase in the median remuneration of all employees in the financial year 2016-2017:

	2017-2018 (Rs.)	2016-2017 (Rs.)	Increase (%)
Median remuneration of all employees per annum	1,80,000	N.A.	N.A.

### 4. Number of permanent employees on the rolls of the Company as on March 31, 2018:

Total Number of Employees on pay roll during the financial year ended March 31, 2018 is 45.

### 5. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the Key managerial remuneration:

Particulars	2017-18	2016-17	Increase%
Average salary of all employees ( other than Key Managerial Personnel)	67,06,392	69,13,973	-3%
Average salary of Managerial Personnel			
- Salary of WTD*	4,49,998	30,000	-
- Salary of CFO & CS	10,10,935	2,70,043	

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

### 6. Affirmation:

Pursuant to Rule 5(1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration policy of the Company.

For and on behalf of the Board  
**FOR CKP LEISURE LIMITED**

Sd/-  
Chanakya Dhanda  
Chairman & Director  
(DIN: 02709047)

Sd/-  
Alay Waghani  
Whole Time Director  
(DIN: 07554550)

Date: September 05, 2018

Place: Mumbai



## **CKP LEISURE LIMITED**



# CKP LEISURE LIMITED

## ANNEXURE III - EXTRACT OF ANNUAL RETURN

### FORM NO. MGT 9

As on financial year ended on 31/03/2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

#### I. Registration & Other Details:

1.	CIN	U74900MH2013PLC246049
2.	Registration Date	23/07/2013
3.	Name of the Company	CKP LEISURE LIMITED (Formerly known as CKP Leisure Private Limited).
4.	Category/Sub-category of the Company	Company Limited by Shares/ Non-Govt Company
5.	Address of the Registered office & contact details	906, 9th Floor, Jay Antariksh, Makwana Road, Marol Naka, Andheri East, Mumbai- 400059. Ph. No.: 022-49749802 Email: <a href="mailto:info@ckpleisure.com">info@ckpleisure.com</a> Website: <a href="http://www.ckpleisure.com">www.ckpleisure.com</a>
6.	Whether listed company	Yes National Stock Exchange - Emerge Platform
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059, Tel.: 022 6263 8200

#### II. Principal business activities of the Company

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Bars and Restaurants with bars Operation of discotheques and dance floors	56301 9329	100%

#### III. Particulars of Holding, Subsidiary and Associate Companies – N.A.

#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)



# CKP LEISURE LIMITED

## A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	75,86,395	75,86,395	99.99	57,86,399	0	57,86,399	60.06	60.06
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub Total of A(1)	0	75,86,395	75,86,395	99.99	57,86,399	0	57,86,399	60.06	60.06
(2) Foreign									
(a) NRI- Individuals	0	0	0	0	0	0	0	0	0
(b) Other- Individuals	0	0	0	0	0	0	0	0	0
(c) Body Corporates	0	0	0	0	0	0	0	0	0
(d) Banks/FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)=(A)(1) + (A)(2)	0	75,86,395	75,86,395	99.99	57,86,399	0	57,86,399	60.06	60.06
B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0



## CKP LEISURE LIMITED

<b>h) Foreign Venture Capital Funds</b>	0	0	0	0	0	0	0	0	0
<b>i) Others (specify)</b>	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>	0	0	0	0	0	0	0	0	0
<b>i) Indian</b>	0	0	0	0	0	0	0	0	0
<b>ii) Overseas</b>	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>	0	0	0	0	0	0	0	0	0
<b>i) Individual shareholders holding nominal share capital upto Rs. 2 lakh</b>	0	5	5	0.01	4,16,001	0	4,16,001	4.32	0.01
<b>ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh</b>	0	0	0	0	3,48,000	0	3,48,000	3.61	3.61
<b>c) Others (specify)</b>	0	0	0	0	30,72,000	0	30,72,000	31.89	0
<b>Non Resident Indians</b>	0	0	0	0	12,000	0	12,000	0.12	0.12
<b>Overseas Corporate Bodies</b>	0	0	0	0	0	0	0	0	0
<b>Foreign Nationals</b>	0	0	0	0	0	0	0	0	0
<b>Clearing Members</b>	0	0	0	0	0	0	0	0	0
<b>Trusts</b>	0	0	0	0	0	0	0	0	0
<b>Foreign Bodies - D R</b>	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>0.01</b>	<b>38,48,001</b>	<b>0</b>	<b>38,48,001</b>	<b>39.94</b>	<b>39.94</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>0.01</b>	<b>38,48,001</b>	<b>0</b>	<b>38,48,001</b>	<b>39.94</b>	<b>39.94</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>75,86,400</b>	<b>75,86,400</b>	<b>100.00</b>	<b>96,34,400</b>	<b>0</b>	<b>96,34,400</b>	<b>100.00</b>	<b>100.00</b>



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## B. Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Prafulla Bhat	37,94,250	50.01	0	28,94,250	30.04	0	19.97
2	Mr. Chanakya Dhanda	37,92,145	49.98	0	28,94,145	30.02	0	30.02

## C. Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of holding	No. of Shares	% of holding
1	<b>Mr. Prafulla Bhat</b> At the Beginning of the year Right Issue (23 <sup>rd</sup> June 2017) Offer For sale in IPO (6 <sup>th</sup> March 2018) At the End of year	37,94,250 4,00,000 (13,00,000) 28,94,250	50.01	37,94,250 41,94,250 28,94,250 28,94,250	50.01 50.01 30.04 30.04
2	<b>Mr. Channakya Dhanda</b> At the Beginning of the year Right Issue (23 <sup>rd</sup> June 2017) Offer For sale in IPO (6 <sup>th</sup> March 2018) At the End of year	37,92,145 4,00,000 (13,00,000) 28,94,145	49.98	37,92,145 41,92,145 28,94,145 28,94,145	49.98 49.98 30.02 30.02

## D. Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during of year	
		No. of Shares	% of holding	No. of Shares	% of holding
1	Chirag Jaysukhbhai Mehta	-	-	1,80,000	1.87
2	Mathurbhai J Khatri	-	-	28,000	0.29
3	Janaklal J Khatri	-	-	28,000	0.29
4	Deven R Badani	-	-	28,000	0.29
5	Nila Anilkumar Doctor	-	-	28,000	0.29
6	Ishwari Devang Doctor	-	-	28,000	0.29
7	Devang A. Doctor	-	-	28,000	0.29
8	Burle Harika	-	-	28,000	0.29
9	Pradeep Shankarlal Jhawar	-	-	12,000	0.12
10	Mamta P Patel	-	-	12,000	0.12



# CKP LEISURE LIMITED

## E. Shareholding of Directors and Key Managerial Personnel:

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of holding	No. of Shares	% of holding
1	<b>Mr. Prafulla Bhat (Director)</b> At the Beginning of the year Right Issue (23 <sup>rd</sup> June 2017) Offer For sale in IPO (6 <sup>th</sup> March 2018) At the End of year	37,94,250 4,00,000 (13,00,000) 28,94,250	50.01	37,94,250 41,94,250 28,94,250 28,94,250	50.01 50.01 30.04 30.04
2	<b>Mr. Channakya Dhanda (Director)</b> At the Beginning of the year Right Issue (23 <sup>rd</sup> June 2017) Offer For sale in IPO (6 <sup>th</sup> March 2018) At the End of year	37,92,145 4,00,000 (13,00,000) 28,94,145	49.98	37,92,145 41,92,145 28,94,145 28,94,250	49.98 49.98 30.02 30.02
3	<b>Mr. Alay Waghani (Whole Time Director)</b> At the Beginning of the year At the End of year	- -	- -	- -	- -
4	<b>Ms. Heta Vashi (Company Secretary)</b> At the Beginning of the year At the End of year	1 1	Negligible Negligible	1 1	Negligible Negligible
5	<b>Mr. Chirag Sidhpura (Chief Financial Officer)</b> At the Beginning of the year At the End of year	- -	- -	- -	- -

## V. Indebtedness -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
<b>* Addition</b>	-	-	-	-
<b>* Reduction</b>	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
Total (i+ii+iii)	-	-	-	-



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## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	WTD	MD	Manager	Total Amount
	Name	Alay Waghani	-	-	
<b>1</b>	Gross salary	4,49,998	-	-	<b>4,49,998</b>
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
<b>2</b>	Stock Option	-	-	-	-
<b>3</b>	Sweat Equity				
<b>4</b>	Commission - as % of profit - others, specify...				
<b>5</b>	Others, please specify				
	Total (A)	4,49,998	-	-	<b>4,49,998</b>
	Ceiling as per the Act				

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Director		Total Amount
<b>1</b>	Independent Directors	Sagar Karwa	Chandni Shah	
	Fee for attending board committee meetings	25,000	25,000	50,000
	Commission	-	-	-
	Others, please specify			
	<b>Total (1)</b>			
<b>2</b>	Other Non-Executive Directors	Prafulla Bhat	Chanakya Dhanda	
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (2)</b>			
	Total (B)=(1+2)			
	<b>Total Managerial Remuneration</b>			





# CKP LEISURE LIMITED

## C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
<b>1</b>	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,94,000	4,16,935	10,10,935
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
<b>2</b>	Stock Option	-	-	-
<b>3</b>	Sweat Equity	-	-	-
<b>4</b>	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
<b>5</b>	Others, please specify	-	-	-
	Total	<b>5,94,000</b>	<b>4,16,935</b>	<b>10,10,935</b>

## VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>B. DIRECTORS</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-
<b>Compounding</b>	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	-	-	-	-	-
<b>Punishment</b>	-	-	-	-	-



## CKP LEISURE LIMITED

Compounding	-	-	-	-	-
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By Order of the Board of Directors  
**CKP LEISURE LIMITED**

Sd/-  
**CHANAKYA ARVIND DHANDA**  
**Director (DIN 02709047)**  
Date: September 5, 2018  
Place: Mumbai



# CKP LEISURE LIMITED

## **ANNEXURE IV - CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

(Information pursuant to the Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rule, 2014 and forming part of the Director's Report to the Members for the year ended March 31, 2018)

	<b>PARTICULARS</b>	<b>REMARKS</b>
	<b>CONSERVATION OF ENERGY</b>	Your Company took many initiatives to reduce the electricity consumption through productivity increase. Your company has focused on productivity so that unit consumption per unit is reduced.
	The steps taken or impact on Conservation of energy	
i.	Process optimization and automation	
ii.	Optimization of Electrical Equipment	
iii.	Lighting	
iv.	Other Key initiatives for Energy conservation	
	The steps taken by the Company for utilizing alternate sources of energy	
	The Capital Investment on energy conservation equipment	
	<b>TECHNOLOGY ABSORPTION</b>	The Company has no activity relating to technology absorption.  The Company has not imported technology during the last three years.
	The efforts made by the Company towards technology absorption	
	The benefits derived like product improvement, cost reduction, product development or import substitution	
	In case of imported technology ( imported during the last three years reckoned from the beginning of the Financial year)	
	The expenditure incurred on Research and Development	
	<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>	Not Applicable

For & on behalf of the Board  
CKP LEISURE LIMITED

Sd/-  
Chanakya Dhanda  
Chairman & Director  
(DIN: 02709047)

Sd/-  
Alay Waghani  
Whole Time Director  
(DIN: 07554550)

Date: September 5, 2018  
Place: Mumbai



# CKP LEISURE LIMITED

## **ANNEXURE V-CORPORATE GOVERNANCE**

**Report on Corporate Governance for the Year Ended 31<sup>st</sup> March, 2018 (in accordance with Regulation 34 (3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

### **A. Corporate Governance Philosophy:**

The Your Company is generally complying with the requirements of the Corporate Governance Practices. Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2016, the requirement of compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V is not mandatory to the Company. However, as a good Corporate Governance practice the company has implemented few of the Corporate Governance provisions as possible. The Company is fully committed to practice sound Corporate Governance and uphold the highest business standards in conducting business.

### **B. Board of Directors:**

#### **a) Composition and category of Directors including attendance of each Director at the Meeting of the Board and the Last Annual General Meeting along with number of other Directorship and Membership in Committees in which such Director is Member or Chairman.**

The composition of Board as on March 31, 2018 was in accordance with requirement of Regulation 17(1) of SEBI (LODR) Regulations, 2015. The Company has a Non-Executive Chairman and over half of the total numbers of Directors are Non-Executive Directors. The Company has 5 Directors on its Board comprising 2 Independent Directors including 1-Woman Director, 2 Non-Executive Directors and 1 Executive Director.

None of the Directors holds Directorships in more than twenty companies. Similarly, none of the Directors on the Board's sub-committee holds membership of more than ten Committees of the Boards, nor a Chairman of more than five Committees of Boards.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year from April 2017 to March 2018 and at the last Annual General Meeting and the number of Directorships and Committee membership held by them in other Companies are given below:



## CKP LEISURE LIMITED

Name of the Directors	Category	Attendance at the Meetings (2016-17)			In other Public Companies			
		Board		Last AGM i.e. 30 <sup>th</sup> Sept	No. of Directorships		No. of committee position	
		Held	Attended		Chairman	Director	Chairman	Member
Mr. Chanakya Dhanda	Chairman, Non Executive Director	10	10	Yes	1	2	0	0
Mr. Prafulla Bhat	Non-Executive Director	10	10	Yes	1	1	0	1
Mr. Alay Waghani	Whole Time Director	10	10	N.A.	0	0	0	0
Mr. Sagar Karwa	Independent Director	10	10	N.A.	0	1	1	2
Ms. Chandni Shah	Independent Director	10	10	N.A.	0	1	1	2

### Notes:

- Excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.
- Committees considered to reckon the limit are Audit Committee and Stakeholders Relationship Committee in public (listed and unlisted) Companies.

### b) No. of Board Meetings held and date of the last AGM held:

Ten (10) Board Meetings were held during the Financial Year under review on 2<sup>nd</sup> May 2017, 8<sup>th</sup> May 2017, 23<sup>rd</sup> June 2017, 7<sup>th</sup> July 2017, 19<sup>th</sup> July 2017, 11<sup>th</sup> August 2017, 4<sup>th</sup> September 2017, 25<sup>th</sup> December 2017, 11<sup>th</sup> January 2018, 9<sup>th</sup> February 2018.

The 4<sup>th</sup> Annual General Meeting was held on September 11, 2017.

### c) Disclosure of relationships between Directors inter-se:



## CKP LEISURE LIMITED

None of the Directors are related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

**d) Number of shares of the Company held by Non- Executive Directors as on March 31, 2018:**

Sr. No.	Name of the Directors	No. of Shares held	% of Shareholding
i.	Mr. Prafulla Bhat	28,94,250	30.04
ii.	Mr. Chanakya Dhanda	28,92,145	30.02

**e) Familiarization programmes imparted to Independent Directors:**

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities. The details of the familiarization programs have been disclosed at the below mentioned link of the Company's website:

[http://www.ckpleisure.com/FAMILIARIZATION\\_POLICY\\_OF\\_INDEPENDENT\\_DIRECTORS.pdf](http://www.ckpleisure.com/FAMILIARIZATION_POLICY_OF_INDEPENDENT_DIRECTORS.pdf)

### C. Audit Committee

**a) The Composition of the Audit Committee and details of meeting of Audit Committee held and attended by each member during the year 2017-18 are as follows:**

The Audit Committee of our Board was constituted by our Directors by a board resolution dated 19<sup>th</sup> July, 2017 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name	Designation	Nature of Directorship	No. of Meetings	
			Held	Attended
Mr. Sagar Karwa	Chairman	Non-Executive Independent	-	-
Ms. Chandni Shah	Member	Non-Executive Independent	-	-
Mr. Alay Waghani	Member	Whole-time Director	-	-

All the Members of the Audit Committee are financially literate and have relevant accounting and financial management expertise as required under the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Ms. Heta Vashi, Company Secretary of the Company, act as Secretary of the Audit Committee.



## CKP LEISURE LIMITED

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting and its compliance with the legal and regulatory requirements. The Committee oversees the work carried out in the financial reporting process by the Management and the Statutory Auditors and, note the processes and safeguards employed by each of them.

### **b) Terms of Reference**

The terms of reference, role, powers, rights, authority and obligations of the Audit Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Obligation Requirements (including any statutory modification(s) or re-enactment or amendments thereof).

### **c) Meetings of Audit Committee during the year:**

During the year ended 31<sup>st</sup> March, 2018, no Meeting of the Audit on Committee were held.

All the recommendations made by the Audit Committee during the year were accepted by the Board.

## **D. Nomination & Remuneration Committee:**

### **a) Composition, names of members and chairperson and attendance details:**

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated 19<sup>th</sup> July, 2017. The composition of the Nomination and Remuneration Committee as well as details of meeting of Nomination and Remuneration Committee held and attended by each Member during the year 2017-18 are as follows:

<b>Name</b>	<b>Designation</b>	<b>Category of Director</b>
Mr. Sagar Karwa	Chairman	Non-Executive Independent
Ms. Chandni Shah	Member	Non-Executive Independent
Mr. Prafulla Bhat	Member	Non-Executive



## CKP LEISURE LIMITED

The main purpose of the Committee is to review and discharge the Board's responsibilities related to remuneration of the Directors, Key Managerial Personnel, and other employees. The Committee also has the overall responsibility for formulation of criteria for evaluation of Independent Directors, identifying persons who are qualified to become Directors and appointment of Key Managerial Personnel.

### **b) Terms of Reference**

The terms of reference, role, powers, rights, authority and obligations of the Nomination and Remuneration Committee are in conformity with the applicable provisions of the Companies Act, 2013 and Listing Obligation Requirements (including any statutory modification(s) or re-enactment or amendments thereof).

### **c) Meetings of the Nomination and Remuneration Committee during the year**

During the year ended 31<sup>st</sup> March, 2018, no Meeting of the Nomination and Remuneration Committee were held.

### **d) Performance evaluation criteria for Independent Directors:**

The Nomination and Remuneration Committee carries out the evaluation of the performance of every Director, KMP and Senior Management Personnel at regular interval or at such intervals as considered necessary.

## **E. Remuneration of Directors:**

### **(a) Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:**

The Non-Executive Directors including the Independent Directors of the Company draw remuneration only by the way of sitting fees for attending the Meeting of the Board and the Committees thereof. Apart from this, none of the Non-Executive Directors has any material pecuniary relationship or transaction with the Company, its Promoters, Directors, Senior Management or Holding Company, Subsidiaries and Associates which may affect independence of the Director.

### **(b) Criteria for making payments to Non- Executive Directors:**

Non- Executive Directors of the Company are paid sitting fees for attending Board and Committee meetings of the Company.





# CKP LEISURE LIMITED

## (c) Disclosures with respect to remuneration:

### (i) Details of remuneration paid to the Non-Executive for the financial year 2017-18 are as given below:

Sr. No.	Name of Director	Sitting Fees		Remuneration	Total
		Board	Committee		
1.	Prafulla Bhat	-	-	-	-
2	Chanakya Dhanda	-	-	-	-
3	Sagar Karwa	25,000	0	0	25,000
4	Chandni Shah	25,000	0	0	25,000

### (ii) Details of remuneration paid to the other Directors for the financial year 2016-18 are as given below:

Sr. No.	Name of the Director	Salary	Bonus	Total
I.1	Alay Waghani	4,49,998	0	4,49,998

## F. Stakeholders Relationship Committee

### a) Composition, names of members and chairperson and attendance details:

The Shareholder and Investor Grievance Committee of our Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated September 16, 2016. The composition of the Stakeholders' Relationship Committee as well as detail of meetings of Stakeholders' Relationship Committee attended by each Member during the year 2017-18 is as follows:

Name	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Ms. Chandni Shah	Chairperson	Non-Executive Independent	N.A.	N.A.
Mr. Sagar Karwa	Member	Non-Executive Independent	N.A.	N.A.
Mr. Prafulla Bhat	Member	Non-Executive	N.A.	N.A.

The role of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, and such other grievances as may be raised by the security holders from time to time.

### b) Name and designation of Compliance Officer:

Ms. Heta Vashi, Company Secretary, is designated as a Compliance Officer of the Company.



## CKP LEISURE LIMITED

### c) Details of the shareholders' complaints:

During the year under review Company did not received any complaints from the shareholders and there were no complaints which were to be disposed off during the year or was pending at the year. end.

### d) Meetings during the year:

During the year ended 31<sup>st</sup> March, 2018, no Meetings of the Stakeholders Relationship Committee were held.

## G. GENERAL BODY MEETING

### a) Information about last two Annual General Meetings.

Year	Date	Time	Venue
2015-2016	30 <sup>th</sup> September 2016	11.00 a.m.	Ground Floor, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle-East, Mumbai-400099.
2016-2017	11 <sup>th</sup> September, 2017	11.00 a.m.	Ground Floor, Hotel Sahara Star, Opposite Domestic Airport, Vile Parle-East, Mumbai-400099.

The Company had held 2 Extra Ordinary Annual General Meeting in the financial year on the following dates:

5<sup>th</sup> June 2017 and 25<sup>th</sup> July 2017.

### b) Special Resolutions passed in the previous AGM(s):

2015-2016 - NIL

2016-2017 - NIL

### c) Passing of Special Resolution through postal ballot:

None of the Special Resolutions has been passed through postal ballot.

## H. Means of Communication

### a) Results:

The Half yearly results will be regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements. The Company's website [www.ckpleisure.com](http://www.ckpleisure.com) contains a separate dedicated section "Investor" where information for shareholders is available.



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**b) Any Website, where displayed:**

The Company's website [www.ckpleisure.com](http://www.ckpleisure.com) contains a separate dedicated section "Investor" where information for shareholders is available. The Annual reports are posted on the said website.

**c) Whether Website also displays official news releases:**

The Company has maintained a functional website i.e. [www.ckpleisure.com](http://www.ckpleisure.com) containing basic information about the Company e.g. details of its business, Directors and also other details as per the requirement of Listing Regulation and the Companies Act, 2013 like financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

**d) Presentations made to institutional investors or to the analysts:**

No presentation to any institutional investors or analysts has been made during the financial year ended March 31, 2018.

### **I. Other Disclosures**

**(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:**

During the financial year under review, there were materially significant related party transactions with the Promoters, Directors, their relatives etc. that may have potential conflict with the interests of the Company at large

**(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:**

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last two years and hence no penalties, strictures have been imposed on the Company by Stock Exchanges or Securities and Exchange Board of India or any other statutory authority.

**(c) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has a Vigil Mechanism cum Whistle Blower Policy in place, details of which have been furnished in the Directors' Report. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.



## CKP LEISURE LIMITED

**(d) Web link where policy on dealing with related party transactions:**

<http://ckpleisure.com/Policy on Related Party Transactions.pdf>

**(e) Disclosure of commodity price risks and commodity hedging activities:**

Not applicable

**J. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed**

The Company has complied with the requirements of corporate governance for a good ethics even when the Company is not mandatorily required to comply with the provisions as required per the SEBI (LODR) Regulations, 2015.

**K. Adoption of the discretionary requirements as specified in Part E of the Schedule II of the Listing Regulations**

- (a) Shareholder Rights:** The Company will be following in due course to furnish half yearly results to the Stock Exchange(s) therefore results will not be sent to household of each of the shareholders.
- (b) Modified opinion(s) in audit report:** The auditors have issued an unmodified opinion report for financial statements for the year ended March 31, 2018.

**L. GENERAL SHAREHOLDERS INFORMATION**

**(a) Annual General Meeting**

Day, Date and time: Saturday, 29th September, 2018 at 1.00 p.m.  
Venue: Registered Office of the Company

**(b) Financial year:** April 01, 2017 - March 31, 2018

**(c) Date of Dividend Payment:** The Company has not declared any dividend for the financial year 2017-2018.

**(d) Name and address of stock exchanges at which the Company's securities are listed and confirmation about payment of annual listing fees to each of stock exchanges:**

The Company's equity shares are listed on the **NSE Emerge Platform**.  
Address: National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.



## CKP LEISURE LIMITED

**(e) Market Price Data: High, Low during each month in last Financial Year:**

The Company has been listed in NSE Emerge Platform as a SME with effect from 06<sup>th</sup> March, 2018. Thus market price data for the financial year 2017-2018 is not applicable.

**(f) Performance in comparison to broad-based indices:**

The Company being listed from 06<sup>th</sup> March 2018 the market price data for comparison is not available for the financial year 2017-2018.

**(g) In case the securities are suspended from trading, reason thereof:**

The securities of the Company have not been suspended from trading.

**(h) Registrar and Share Transfer Agents (R & TA):**

**BIGSHARE SERVICES PRIVATE LIMITED:**

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,  
Makwana Road, Marol, Andheri East,  
Mumbai, Maharashtra 400059  
Tel.: 022 6263 8200  
E-mail: investor@bigshareonline.com  
Website: www.bigshareonline.com

**(i) Share Transfer System:**

The Board of Directors of the Company, in order to expedite the process, has delegated the power of approving transfer, transmission, etc. of the securities of the Company to the R & TA. Securities lodged for transfer, transmission, etc. are normally processed within the stipulated time as specified under the Listing Regulations and other applicable provisions of the Companies Act, 2013.

**(j) Dematerialization of shares and liquidity:**

The shares of the Company are available for dematerialisation (holding of shares in electronic form) on both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The shares of your Company are to be compulsorily traded in the dematerialised form. As on March 31, 2018 100% of total Subscribed and Fully Paid-up Equity Shares of the Company, have been dematerialised by the Investors and bulk of transfers take place in the demat segment.



## CKP LEISURE LIMITED

**(k) Outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments, Conversion date and likely impact on Equity:**

During the Year ended March 31, 2018 no outstanding GDRs/ ADRs/ Warrant or any Convertible Instruments lying.

**(l) Commodity price risk or foreign exchange risk and hedging activities:**

Not applicable.

**(m) Location of Plant:** The Company does not have any plant.

**(n) Address for correspondence:**

Ms. Heta Vashi  
Company Secretary - Compliance Officer  
**CKP Leisure Limited**  
CIN: U74900MH2013PLC246049  
906, 9th Floor, Jay Antariksh 13/14, Andheri Kurla Rd,  
Makwana Road, Marol Naka,  
Andheri East Mumbai 400059

For and on behalf of the Board  
CKPLEISURE LIMITED

Sd/-  
Chanakya Dhanda  
Chairman & Director  
(DIN: 02709047)

Sd/-  
Alay Waghani  
Whole Time Director  
(DIN: 07554550)

Date: September 5, 2018  
Place: Mumbai



# CKP LEISURE LIMITED

## **ANNEXURE VI - MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of CKP Leisure Limited presents the Management Discussion and Analysis (MD&A) of the Company for the year ended on March 31, 2018 and its outlook for the future. This outlook is based on assessment of current business environment. It may vary due to future economic and other developments both in India and Abroad.

It contains financial highlights but does not contain the complete financial statements of the Company. It should be read in conjunction with the Company's Audited Financial Statements for the year ended on March 31, 2018.

### **OVERVIEW OF GLOBAL ECONOMIC & BUSINESS SCENERIO:**

#### ***Global Scenario:***

Worldwide, the nightclub and bar market, including the on-premise non-alcoholic and alcoholic beverage, wine and spirits category as well as club and bar investment, design, operations and supply exceeds \$200 billion in value. This marketplace includes all establishments such as bars, taverns, pubs, lounges, nightclubs and other drinking places as well as restaurants, foodservice and institutions that prepare and serve alcoholic beverages for immediate consumption. Companies in this industry sell alcoholic beverages for on-premises consumption and may also offer limited food service. Companies are typically local or regional, as varying state liquor laws complicate the ability to form large chains.

The US bar and nightclub industry's drinking establishments primarily engaged in the retail sale of alcoholic drinks number around 70,000, according to IBIS World, which generated approximately \$26 billion in combined annual sales revenue, with the average establishment accounting for about \$200,000.

The industry has high product turnaround but low profit margins that make it susceptible to any adverse changes in demand (including any recessionary declines). States representing the majority of drinking places were: Wisconsin with 4,489; California with 4,449; Texas with 4,388; New York with 4,283; Illinois with 3,634; Pennsylvania with 3,572; Florida with 3,191; and Ohio with 3,201. The top countries are Japan, China, India, Russia, Canada, Mexico, Brazil, Argentina, UK, France, Germany, Italy and U.S.

#### ***Indian Scenario***

##### **Dining Concepts**

The individual players cater to various dining concepts which are broadly classified as follows:

**Formal Dining** - This segment consists of specialty restaurants with formal atmosphere. The menu served is exclusive and expensive. The target market served by these restaurants is the top end of the population having high disposable income. Standalone restaurants and restaurants in five star hotels are key players covering this concept.

**Casual Dining** - Restaurants under this concept target the corporate executives, adults and the yuppie population. The key characteristics of this concept are good décor, casual atmosphere, entertainment and an exclusive menu. This concept is found largely in standalone restaurants and coffee shops in five star hotels.



## CKP LEISURE LIMITED

**Family Dining** - With a change in consumer eating habits, dining out has become a part of family entertainment. There were very few restaurants catering to this market. The main target is the family which in the Indian context covers a wide range of age groups consisting of children and adults. This concept stresses on great ambience, quality food coupled with good service. The menu is economically priced and features special kids menu at selected formats.

**Over the counter** – With handful of bakery chains, this format offers bakery and confectionery products and more. It targets wide spectrum of customers, from young executives to a hang-out place for college and school kids.

**Night Club** – This concept addresses the need of the young crowd who enjoy dance and music. In the happening nightspots one can spot the city's movers and shakers dressed in the trendiest outfits. From walk-in pubs to those that insist on couples only and an entry or cover charge.

### **BUSINESS OVERVIEW**

We are a Company that is focused on the fast growing niche leisure market in India comprising of night clubs, fine dining restaurants, banquet halls, etc. Currently we operate one of the well known night club's in Mumbai in the Hotel Sahara Star. We focus on providing our guests a premium night club experience with quality food and beverages and service in a modern ambience.

Our Company launched a nightclub in the city by the name "CLUB SIRKUS". It aims to attract the night club goers by organizing different events over the week. These events enhance the night club experience of its guests and also increases the foot fall at the club. Each night at CLUB SIRKUS has something different in store for its guests.

Further, Our Company has recently acquired 14,542 sq. feet of property on lease from M/s. Atal Buildcon Private Limited at Pinnacle mall in Nashik wherein we are setting up a banquet hall having a guest capacity of approx 500 persons.

### **SEGMENT WISE PERFORMANCE:**

Your company has only one segment that is Leisure & Entertainment.

### **RISKS AND CONCERNS:**

Our performance and the growth of our business are necessarily dependent on the health of the overall Indian economy. As a result, any slowdown in the Indian economy could adversely affect our business. Any change in the government policies vis-à-vis expenditure, subsidies and incentives etc. in restaurant and night club sector could affect their ability to spend, thereby affecting our business and profitability.

We have been focusing on the increasing network. With large population, increasing urbanization and disposable income, the industries in which we operate provide sustainable growth on a longer-term basis. Robust growth of emerging economies provides large opportunities to the Company. We are a well-established Company in these economies and will continue to focus on the growth, new launches and increasing network strength. In other mature economies, the market trend is changing favorably. The strategy of the company is to get higher profitability and stable cash flow generations in these markets.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**





## CKP LEISURE LIMITED

The internal control system is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. They have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transaction with proper authorization and ensuring compliance of corporate policies.

### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Sales and Other Income for the year ended March 31, 2018 amounted to Rs. 146.67 crores as against Rs. 71.45 crores in the previous Financial Year. Net Profit for the year under review was Rs. 1.32 Crores as against Rs. 1.03 crores in the previous Financial Year.

### **HUMAN RESOURCES / INDUSTRIAL RELATIONS:**

Your Company has team of qualified and dedicated personnel who have contributed to the consolidation of the operations of your Company. Your Company's industrial relations continued to be harmonious during the year under review. Your Company has succeeded in attracting and retaining key professional and intends to continue to seek fresh talents to further enhance and grow our business.

### **CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. The current year's outlook is Management's perception at the time of drawing this report. Actual results may differ materially from those either expressed or implied in the statement. Important factors that could influence the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws economic developments within the country and other factors such as litigation, industrial relations and other statutes and other incidental factors.



# CKP LEISURE LIMITED

## ANNEXURE VII - SECRETARIAL AUDIT REPORT

Form No. MR-3

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**CKP Leisure Limited**  
CIN: U74900MH2013PLC246049  
Address: 906, Jay Antariksh, Makawana Road,  
Marol Naka Marol, Andheri (East),  
Mumbai- 400059

I, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CKP Leisure Limited** (CIN:U74900MH2013PLC246049)(hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering financial year ended on **31<sup>st</sup> March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



## CKP LEISURE LIMITED

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company w.e.f. 6<sup>th</sup> March, 2018 ("Listing date"):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Listing Agreement entered into by the Company with the Stock Exchange;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable to the company during Audit period;
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not applicable to the company during Audit period;
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable to the company during Audit period;
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not applicable to the company during Audit period;
- vi. As informed to me the following other laws specifically applicable to the Company are as under:
1. The Payment of Wages Act, 1936
  2. The Minimum Wages Act, 1948
  3. Employees Provident Funds and Miscellaneous Provisions Act, 1952
  4. The Payment of Bonus Act, 1965
  5. The Payment of Gratuity Act, 1972
  6. The Contract Labour (Regulation & Abolition) Act, 1970
  7. The Child Labour (Prohibition & Regulation) Act, 1986
  8. The Industrial Employment (Standing Order) Act, 1946
  9. The Employee Compensation Act, 1923
  10. Information Technology Act, 2000 and the Rules made there under

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange (SME Platform);



## CKP LEISURE LIMITED

The Company has got listed with National Stock Exchange on the SME Segment/ Platform on 6<sup>th</sup> March, 2018.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to observation that *the Company has not filed some e-forms with Registrar of Companies within prescribed time limit but the same as been filed with additional fees.*

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, if any.

I further report that, as per the explanations given to us and the representations made by the Management and relied by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

Place: Mumbai  
Date: 30.08.2018

Signature:  
**Nehil Dugar**  
**ACS No.: 51130**  
**COP No.: 18952**

**\*Note:** This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



# CKP LEISURE LIMITED

## Secretarial Audit Report

To  
The Members,  
**CKP Leisure Limited**  
CIN: U74900MH2013PLC246049  
Address: 906, Jay Antariksh, Makawana Road,  
Marol Naka Marol, Andheri (East),  
Mumbai- 400059

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as applicable to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. In preparing the report, I have relied on the correctness and accuracy of the information provided to me orally and in writing by on behalf of the company.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai  
Date: 30.08.2018

Signature:  
**Nehil Dugar**  
**ACS No.: 51130**  
**COP No.: 18952**



# CKP LEISURE LIMITED

## AUDIT REPORT AND FINANCIAL STATEMENTS OF THE COMPANY

### Independent Auditor's Report

To the Members of  
**CKP Leisure Limited**

We have audited the accompanying financial statements of **CKP Leisure Limited** ("the Company"), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss and the statement of cash flows 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

#### **Auditors 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 have 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 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 true and fair view in order to design



## CKP LEISURE LIMITED

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 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 statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to the matter described in the point (d) below; 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, 2018; and
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date.
- c) in the case of statement of cash flows, of the cash flows for the year ended on that date.
- d) The company was required to provide for gratuity liability on the basis of actuarial valuation as required by "AS - 15 : Employee Benefits". However the company has not provided for the same and it will account for gratuity as an expense as and when paid to employees.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors 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 the paragraph 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 appears from our examination of those books
  - c) the balance sheet, the statement of profit and loss and the statement of cash flows 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;



## CKP LEISURE LIMITED

- e) on the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 Auditors 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 explanations given to us:
  - i. The Company does not have any pending litigations;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. The Company was not required to transfer any amount to Investor Education and Protection Fund.

For R T Jain & Co LLP  
Chartered Accountants  
FRN : 103961W / W100182

(CA Bankim Jain)  
Partner  
Mem No. : 139447

Mumbai, May 30, 2018





## CKP LEISURE LIMITED

### **Annexure A to the Auditors' Report**

### **Referred to in paragraph 1 of our report of even date on the accounts of the company for the year ended 31<sup>st</sup> March, 2018**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management in a phased manner. To the extent of physical verification details have been compared with the book records, discrepancies noticed were not material and have been properly dealt with in the books of accounts.  
  
(c) Based on our audit procedures and the information and explanation received by us, we report that the company does not own any immovable properties held as fixed assets. Thus no opinion on the validity of the title of the company on immovable properties is given.
- ii. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
  
(b) In our opinion and on the basis of our examination of the records, no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has given security deposit of Rs. 4,47,00,200/- to associate concern covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The company has not given any loans, made any investments or provided any guarantee and security under section 185 and section 186 of Companies Act, 2013.
- v. In our opinion, the company has not accepted any deposits within the meaning of Rule 2 (b) of Companies (Acceptances of Deposits) Rules, 2014.
- vi. According to the information and explanations provided by the management, no cost records have been prescribed under section 148(1) of the Companies Act, 2013 in respect of products manufactured by the Company.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other



## CKP LEISURE LIMITED

statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us following are the outstanding statutory dues as on 31<sup>st</sup> of March, 2018 for a period of more than six months from the date they became payable.

<b>Nature of Payment</b>	<b>Amount (in Rs.)</b>
Service Tax	2,17,964/-
TDS	6,566/-
Value Added Tax	23,45,599/-

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- viii. Based on our audit procedures and the information and explanations given by the management, we are of the opinion that, there are no dues to any financial institution, bank or debenture holders.
- ix. The company had raised Rs. 37,440,000/- from IPO during the year, which has been utilised as under:

<b>Particulars</b>	<b>Proposed Utilisation</b>	<b>Actual Utilisation</b>	<b>Balance amount to be utilised as on March 31, 2018</b>
Setting up of a Banquet Hall at Nashik	29,778,000.00	29,543,500.00	234,500.00
General Corporate Purposes	5,262,000.00	4,880,500.00	381,500.00
Issue related Expenses	2,400,000.00	2,400,000.00	-
<b>TOTAL</b>	<b>37,440,000.00</b>	<b>36,824,000.00</b>	<b>616,000.00</b>

- x. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.
- xi. According to information and explanations given to us, in our opinion, the company has paid managerial remuneration in compliance with the provisions of section 197 of the Companies Act, 2013.
- xii. The Company is not a nidhi company. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii. Based on our audit procedures and on the information given by the management, the company has complied with the sections 177 and 188 of the Companies Act, 2013 for all the transactions with the related parties and the details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.



## **CKP LEISURE LIMITED**

- xiv. The Company has not made any preferential allotment of shares during the year to parties covered in register maintained under section 189 of the Companies Act, 2013.
- xv. The company has not entered into any non-cash transactions with directors of the company or its subsidiary or persons connected with them.
- xvi. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

For R T Jain & Co LLP  
Chartered Accountants  
FRN : 103961W / W100182  
Sd/-  
(CA Bankim Jain) Partner  
Mem No. : 139447  
Mumbai, May 30, 2018



# CKP LEISURE LIMITED

## Annexure - B to the Auditors' Report

### **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 **CKP Leisure Limited** ("the Company") as of **March 31, 2018** 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 the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



## **CKP LEISURE LIMITED**

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 unauthorised 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. However the Company does not have appropriate system manuals or predefined standard operation procedure to maintain the efficacy and effectiveness of the internal financial controls throughout the year. Thus, the company does not have formal internal financial controls over financial reporting based on our verification.

For R T Jain & Co LLP  
Chartered Accountants  
FRN : 103961W/W100182

(CA Bankim Jain)  
Partner  
Mem No. : 139447

Mumbai, May 30, 2018



# CKP LEISURE LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2018

(Amt. in Rs.)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	9,63,44,000	7,58,64,000
(b) Reserves and Surplus	3	10,90,62,945	6,12,37,975
<b><u>(2) Non-Current Liabilities</u></b>			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (net)	4	7,24,558	17,52,516
<b><u>(3) Current Liabilities</u></b>			
(a) Short-Term Borrowings	5	99,760	-
(b) Trade Payables	6	94,01,037	50,33,599
(c) Other Current Liabilities	7	1,06,69,801	59,09,064
(d) Short-Term Provisions	8	36,81,143	1,14,239
<b>TOTAL</b>		<b>22,99,83,245</b>	<b>14,99,11,394</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Tangible Assets	9	6,51,74,374	6,55,81,093
(ii) Capital Work-in-Progress		4,61,67,630	1,11,47,970
(iii) Intangible Asset under Development		-	-
(b) Non-Current Investments		-	-
(c) Long term loans and advances	10	6,78,89,600	2,36,00,000
<b><u>(2) Current Assets</u></b>			
(a) Inventories	11	90,04,811	19,78,631
(b) Trade receivables	12	51,22,985	1,36,72,113
(c) Cash and cash equivalents	13	2,85,64,855	2,78,82,622
(d) Short-term loans and advances	14	2,00,000	2,00,000
(e) Other Current Assets	15	78,58,989	58,48,965
<b>TOTAL</b>		<b>22,99,83,245</b>	<b>14,99,11,394</b>
Significant Accounting Policies 1			
<b>Notes referred to above and Annexures attached there to form an integral part of Financial Statements</b>			
As per our report of even date			
<b>FOR R T JAIN &amp; CO LLP</b>		<b>For and on behalf of the Board</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>(FRN NO. 103961W/W100182)</b>			
Sd/-		Sd/-	Sd/-
CA BANKIM JAIN		Alay Waghani	Chanakya Dhanda
PARTNER		(Whole Time Director)	(Director)
M No-139447		DIN: 06604513	DIN: 02709047
Mumbai, May 30, 2018		Sd/-	Sd/-
		Chirag Sidhpura	Heta Vashi
		(CFO)	(Company Secretary)



# CKP LEISURE LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2018

(Amt. in Rs.)

Particulars	Not e No.	for the year ended 31st March 2018	for the year ended 31st March 2017
<b>INCOME</b>			
Revenue from Operations	16	9,80,39,689	10,63,19,912
Other Income	17	24,36,764	19,38,991
<b>Total Revenue</b>		<b>10,04,76,453</b>	<b>10,82,58,904</b>
<b>EXPENDITURE</b>			
Purchase of Stock-in-Trade		2,44,94,534	3,85,04,924
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	18	(70,26,180)	(19,78,631)
Employee Benefit Expense	19	1,09,48,882	92,27,858
Finance Cost	20	5,37,074	4,500
Depreciation and Amortization Expense	21	1,13,02,817	68,42,287
Other Expenses	22	4,61,58,283	4,19,32,773
<b>Total Expenses</b>		<b>8,64,15,410</b>	<b>9,45,33,711</b>
<b>Profit before exceptional, extraordinary items and tax</b>		<b>1,40,61,043</b>	<b>1,37,25,192</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>1,40,61,043</b>	<b>1,37,25,192</b>
Extraordinary Items - Income Disclosed in IDS		-	80,00,000
<b>Profit Before Tax</b>		<b>1,40,61,043</b>	<b>2,17,25,192</b>
<b>Tax expense:</b>	23		
(1) Current tax		41,76,179	34,76,420
(2) Deferred tax (Liability) / Asset		(10,27,958)	17,52,516
<b>Total Tax Expense</b>		<b>31,48,221</b>	<b>52,28,936</b>
<b>Profit/(Loss) for the period</b>		<b>1,09,12,822</b>	<b>1,64,96,256</b>
<b>EPS (Face value of Rs.10/- each) Basic and Diluted (Rs)</b>	24	<b>1.31</b>	<b>2.42</b>
Significant Accounting Policies 1			
<b>Notes referred to above and Annexures attached there to form an integral part of Financial Statements</b>			
As per our report of even date			
<b>FOR R T JAIN &amp; CO LLP</b>		<b>For and on behalf of the Board</b>	
<b>CHARTERED ACCOUNTANTS</b>			
<b>(FRN NO. 103961W/W100182)</b>			
<b>Sd/-</b>		<b>Sd/-</b>	<b>Sd/-</b>
<b>CA BANKIM JAIN</b>		<b>Alay Waghani</b>	<b>Chanakya Dhanda</b>
<b>PARTNER</b>		<b>(Whole Time</b>	
<b>M No-139447</b>		<b>Director)</b>	<b>(Director)</b>
		DIN: 06604513	DIN: 02709047
		<b>Sd/-</b>	<b>Sd/-</b>
		<b>Chirag Sidhpura</b>	<b>Heta Vashi</b>
		<b>(CFO)</b>	<b>(Company Secretary)</b>
<b>Mumbai, May 30, 2018</b>			



# CKP LEISURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

(Amt. in Rs.)

Particulars	2017-18	2016-17
<b>Cash flow from operating activities:</b>		
Net Profit before tax as per Statement of Profit And Loss	1,40,61,043	2,17,25,192
Adjusted for:		
Share of Profit in M/s Athena Bar and Restaurant	-	(1,22,32,566)
Interest Income	(22,348)	(15,628)
Interest on Income tax	30,673	
Depreciation/Amortisation	1,13,02,817	68,42,287
<b>Operating Profit /(Loss) Before Working Capital Changes</b>	<b>2,53,72,185</b>	<b>1,63,19,285</b>
Adjusted for (Increase)/ Decrease:		
-Loans & Advances and Other Current Assets	(4,66,54,253)	(92,23,637)
-Inventories	(70,26,180)	(19,78,631)
-Trade Receivables	85,49,127	(1,36,72,113)
-Trade Payables	43,67,438	50,33,600
-Other Current Liabilities & Provisions	47,60,738	55,31,737
<b>Cash Generated From Operations</b>	<b>(1,06,30,946)</b>	<b>20,10,241</b>
Direct Tax Paid	(2,85,320)	(34,76,420)
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>(1,09,16,266)</b>	<b>(14,66,179)</b>
<b>Cash Flow From Investing Activities:</b>	<b>-</b>	<b>-</b>
Purchase of Fixed Assets (Incl. WIP)	(4,59,15,758)	(8,09,66,350)
Investment made in M/s Athena Bar & Restaurant	-	6,53,65,764
Share of Profit in M/s Athena Bar & Restaurant	-	1,22,32,566
Interest Income	22,348	15,628
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(4,58,93,410)</b>	<b>(33,52,392)</b>
<b>Cash Flow from Financing Activities:</b>	<b>-</b>	<b>-</b>
Proceeds from Issue of Share Capital & Securities Premium	6,14,40,000	5,10,00,000
Proceeds from Short-term borrowings	99,760	(2,35,00,140)
Payment of IPO Related Expenses	(40,47,852)	
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>5,74,91,908</b>	<b>2,74,99,860</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	6,82,233	2,26,81,289
Cash & Cash Equivalents As At Beginning of the Year	2,78,82,622	52,01,333
Cash & Cash Equivalents As At End of the Year	2,85,64,855	2,78,82,622

Notes referred to above and Annexures attached there to form an integral part of Financial Statements.

As per our report of even date

**FOR R T JAIN & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**(FRN NO. 103961W/W100182)**

Sd/-  
**CA BANKIM JAIN**  
**PARTNER**  
**M No-139447**

**Mumbai, May 30, 2018**

For and on behalf of the Board

Sd/-  
**Alay Waghani**  
**(Whole Time Director)**  
DIN: 06604513

Sd/-  
**Chirag Sidhpura**  
**(CFO)**

Sd/-  
**Chanakya Dhanda**  
**(Director)**  
DIN: 02709047

Sd/-  
**Heta Vashi**  
**(Company Secretary)**





# CKP LEISURE LIMITED

## **NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES**

### **CORPORATE INFORMATION**

CKP Leisure Limited was incorporated on 23<sup>rd</sup> July, 2013. The Company is engaged in business of owning and operating Hotels and Clubs.

#### **A. Basis of preparation of Financial Statements:**

- i. These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable.
- ii. The financial statements are prepared under the historical cost convention and on the accounting principles of going concern. The Company follows accrual system of accounting where income & expenditure are recognized on accrual basis.
- iii. Accounting policies not specifically referred to are consistent and in consonance with generally accepted accounting policies.

#### **B. Use of Estimates:**

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialised.

#### **C. Tangible Assets:**

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

#### **D. Intangible Assets**

Intangible asset are recorded at the consideration paid for acquisition of such assets and are carried at acquisition cost less accumulated amortization and impairment loss, if any.



## CKP LEISURE LIMITED

### **E. Depreciation and Amortisation:**

The Company has provided for depreciation on tangible assets using straight line method (SLM) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

### **F. Valuation of Inventories:**

Cost of inventory includes all cost of purchases and other cost incurred in bringing the inventories to their present location and condition.

Inventories of food and beverages are carried at lower of cost (weighted average basis) and net realizable value.

### **G. Revenue Recognition:**

The Company derives revenue mainly from hospitality services.

#### Revenue from Operations

##### Sale of Food Stuff / Beverages / Liquor

Revenue from sale of food stuffs, beverages and liquor is recognized as income upon rendering of service relating to sale of food stuffs, beverages and liquor.

##### Entry Charges

Revenue from entry charges is recognized as income upon collection of entry charges at club.

##### Private parties / Events

Revenue from private parties and events organized is recognized as income upon completion of the party / event.

##### Referral Income

Referral income is recognized as revenue upon receipt of income.

##### Revenue from Other Sources

##### Sponsorship Income

Income from sponsorship programme is recognized upon receipt of income.

Other Incomes have been recognized on accrual basis.

### **H. Investments**

Non-current investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Current investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.

### **I. Employee Benefits**



## CKP LEISURE LIMITED

### **(a) Provident Fund:**

Contribution to provident fund, which is a defined contribution scheme, is recognized as an expense in the statement of profit and loss in the year in which it accrues.

### **(b) Gratuity**

The company has not made any provision for gratuity. The company will account for gratuity as an expense as and when paid to employees.

### **J. Borrowing Cost**

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

### **K. Earnings Per Share**

Basic earning per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

### **L. Taxation & Deferred Tax**

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

### **M. Impairment Of Assets**

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.



## **CKP LEISURE LIMITED**

### **N. Contingent Liabilities / Provisions**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognised nor disclosed in the financial statements.



# CKP LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### Note 2 : Share Capital

(Amt in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Equity Share Capital</b>		
<b>Authorised Share Capital</b>		
13,500,000 (83,50,000) Equity Share of Rs.10/- Each	13,50,00,000	8,35,00,000
	13,50,00,000	8,35,00,000
<b>Issued, Subscribed and Fully Paid Up Share Capital</b>		
96,34,400 (75,86,400) Equity Share of Rs.10/- each issued, subscribed and fully paid	9,63,44,000	7,58,64,000
<b>T O T A L</b>	<b>9,63,44,000</b>	<b>7,58,64,000</b>

### a) Reconciliation of number of shares outstanding at the end of year

Particulars	As at 31st March 2018	As at 31st March 2017
Equity shares at the beginning of the year	75,86,400	58,86,400
Add: Shares issued during the year	20,48,000	17,00,000
<b>Equity Shares at the end of the year</b>	<b>96,34,400</b>	<b>75,86,400</b>

The Company has issued only one class of Equity Shares having a Par Value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

### b) Details of shareholders holding more than 5% shares of the aggregate shares in the company

Name of shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	Percentage	No. of Shares	Percentage
CHANAKYA DHANDA	28,92,145	30.02%	37,92,150	49.99%
PRAFULLA BHAT	28,94,250	30.04%	37,94,250	50.01%
SUMPOORNA PORTFOLIO LIMITED	27,52,000	28.56%	-	0.00%

### Note 4 : Deferred Tax Liabilities

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Deferred Tax Liability</b>		
Related to difference between WDV of fixed assets as per Companies Act and Income Tax Act	7,24,558	17,52,516
<b>T O T A L</b>	<b>7,24,558</b>	<b>17,52,516</b>



# CKP LEISURE LIMITED

## Note 5 : Short Term Borrowings

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Unsecured</b>		
From Related Parties	99,760	-
From Others	-	-
<b>TOTAL</b>	<b>99,760</b>	<b>-</b>

## Note 6 : Trade Payables

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
Due to Micro, Small and Medium Enterprises	-	-
Others	94,01,037	50,33,599
<b>TOTAL</b>	<b>94,01,037</b>	<b>50,33,599</b>

## Note 7 : Other Current Liabilities

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
Creditors for Expenses	11,13,751	1,63,892
Employee Benefits Payable	8,66,282	11,81,051
Statutory Dues	86,89,768	45,64,121
<b>TOTAL</b>	<b>1,06,69,801</b>	<b>59,09,064</b>

## Note 8 : Short-term Provisions

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
Provision for Income Tax	36,81,143	1,14,239
<b>TOTAL</b>	<b>36,81,143</b>	<b>1,14,239</b>



## CKP LEISURE LIMITED

Note 9 : Fixed Assets

(Amt. in Rs.)

Description of Asset	DESCRIPTION OF ASSET		DEPRECIATION / AMORTISATION		NET BLOCK	
	As on 01.04.2017	Addition during year	Deduction during year	As on 31.03.2018	Up to 31.03.2018	As on 31.03.2017
<b><u>L Tangible Assets</u></b>						
Camera	25,68,853		-	25,68,853	1,64,769	2,44,041
Card Reader	4,27,862		-	4,27,862	22,615	40,647
Computer	45,03,502		-	45,03,502	9,47,203	14,26,259
Dish Washing Machine	92,119		-	92,119	4,316	17,502
Electrical Fitting	55,34,350	19,34,493	-	74,68,843	3,25,269	6,66,032
Furniture & Fitting	4,04,15,867	88,41,604	-	4,92,57,472	32,48,912	56,06,690
Ice Cube Machine	2,97,928		-	2,97,928	38,306	56,607
Kitchen Appliances	12,58,594		-	12,58,594	1,56,309	2,39,133
LED Screen	29,36,608		-	29,36,608	1,88,542	2,78,977
Office Equipment	58,22,819		-	58,22,819	7,45,567	11,06,336
Printer	30,10,999		-	30,10,999	6,17,784	9,53,583
Software	4,79,905	1,20,000	-	5,99,905	66,755	1,76,871
Sound System	47,33,175		-	47,33,175	2,88,543	4,49,652
Truss	3,40,799		-	3,40,799	27,397	40,487
<b>T O T A L</b>	<b>7,24,23,380</b>	<b>1,08,96,098</b>	<b>-</b>	<b>8,33,19,478</b>	<b>68,42,287</b>	<b>1,13,02,817</b>
			<b>-</b>	<b>8,33,19,478</b>	<b>1,81,45,104</b>	<b>6,55,81,093</b>
			<b>-</b>	<b>8,33,19,478</b>	<b>6,51,74,374</b>	<b>6,55,81,093</b>



# CKP LEISURE LIMITED

## Note 10 : Long Term Loans and Advances

(Amt. in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017
<b><u>Unsecured, Considered Good</u></b>		
Security Deposits	6,58,89,600	2,16,00,000
Deposit in PMGKY	20,00,000	20,00,000
<b>T O T A L</b>	<b>6,78,89,600</b>	<b>2,36,00,000</b>

(Amt. in Rs.)

## Note 11 : Inventories

Particulars	As at 31st March 2018	As at 31st March 2017
Liquor	13,12,189	17,02,408
Wine	1,17,685	2,22,822
Cigarette	11,088	-
Beverages	75,63,849	53,401
<b>T O T A L</b>	<b>90,04,811</b>	<b>19,78,631</b>

(Amt. in Rs.)

## Note 12 : Trade Receivables

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Due for a period exceeding six months</b>		
-From Related parties	-	-
-From Others	33,20,098	-
<b>Others</b>		
-From Related parties	-	-
-From Others	18,02,888	1,36,72,113
<b>T O T A L</b>	<b>51,22,985</b>	<b>1,36,72,113</b>

(Amt. in Rs.)

## Note 13 : Cash & Cash Equivalents

Particulars	As at 31st March 2018	As at 31st March 2017
Cash in hand	2,35,96,078	2,73,15,676
FD on Bank Guarantee	3,34,986	3,14,873
IPO Amount Receivable (Escrow)	46,16,000	-
Balances with banks in current account	17,792	2,52,073
<b>T O T A L</b>	<b>2,85,64,855</b>	<b>2,78,82,622</b>

(Amt. in Rs.)

## Note 14 : Short Terms Loans and Advances

Particulars	As at 31st March 2018	As at 31st March 2017
<b><u>Unsecured, Considered Good</u></b>		
Advances to Others	2,00,000	2,00,000
<b>T O T A L</b>	<b>2,00,000</b>	<b>2,00,000</b>

(Amt. in Rs.)





# CKP LEISURE LIMITED

## Note 15 : Other Current Assets

Particulars	As at 31st March 2018	As at 31st March 2017
Advance to Suppliers	71,17,593	48,67,307
Prepaid Insurance	81,396	84,014
Prepaid License fee	6,60,000	-
Credit Card Sales Receivables	-	14,689
Consumables	-	8,82,955
<b>T O T A L</b>	<b>78,58,989</b>	<b>58,48,965</b>

## Note 16 : Revenue from Operations

(Amt. in Rs.)

Particulars	2017-18	2016-17
Sales	9,80,39,689	9,40,87,346
Share of Profit in M/s Athena Bar & Restaurant	-	1,22,32,566
<b>T O T A L</b>	<b>9,80,39,689</b>	<b>10,63,19,912</b>

(Amt. in Rs.)

## Note 17 : Other Income

Particulars	2017-18	2016-17
Interest on FD and RD	22,348	15,628
Interest on Loan	3,04,802	-
Sponsorship Income	15,14,060	10,15,000
Miscellaneous Income	12,492	4,120
Unused Debit Balance	5,81,551	36,935
Sundry Creditors Written Back	1,511	8,67,308
<b>T O T A L</b>	<b>24,36,764</b>	<b>19,38,991</b>

(Amt. in Rs.)

## Note 18 : Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	2017-18	2016-17
Opening Stock	19,78,631	-
Less: Closing Stock	90,04,811	19,78,631
<b>T O T A L</b>	<b>(70,26,180)</b>	<b>(19,78,631)</b>

(Amt. in Rs.)

## Note 19 : Employment Benefit Expenses

Particulars	2017-18	2016-17
Salary	77,17,327	71,84,016
Director Remuneration	4,49,998	-
Contribution to ESIC	2,54,139	-
Contribution to PF	5,08,806	-
Service Charge (Staff)	19,84,193	19,72,452
Staff Welfare Expenses	34,420	71,390
<b>T O T A L</b>	<b>1,09,48,882</b>	<b>92,27,858</b>

(Amt. in Rs.)



# CKP LEISURE LIMITED

## Note 20 : Finance Cost

Particulars	2017-18	2016-17
Interest on Delayed Payment of Taxes	5,37,074	4,500
<b>TOTAL</b>	<b>5,37,074</b>	<b>4,500</b>

(Amt. in Rs.)

## Note 21 : Depreciation and Amortization Cost

Particulars	2017-18	2016-17
Depreciation	1,13,02,817	68,42,287
<b>TOTAL</b>	<b>1,13,02,817</b>	<b>68,42,287</b>

(Amt. in Rs.)

## Note 22 : Other Expenses

Particulars	2017-18	2016-17
Administrative Expenses	24,177	20,696
Artist Fees	13,31,458	17,57,350
Audit Fees	1,75,000	1,00,000
Bank Charges	6,27,375	8,01,109
Bouncer/Casuals	20,98,601	20,28,400
Club Operating Expenses	6,91,407	11,36,249
Computer Expenses	6,500	1,12,141
Consumable W/off	8,82,955	8,82,955
Electricity Expenses	10,40,377	9,10,510
Fine and Confiscations	1,20,000	-
Insurance Premium	1,05,776	22,461
Legal & Professional Fees	76,53,945	30,16,970
Management Fees	30,64,540	62,59,132
Marketing & Promotion Expense	12,29,267	26,97,442
Miscellaneous Expenses	60,965	62,384
Parking Charges	26,57,653	23,09,966
Penalty on PMGKY	-	8,00,000
Penalty on TDS	1,26,400	25,000
Photography Expenses	42,000	3,03,000
Printing & Stationary	45,942	3,72,736
Rates & Taxes	14,37,729	24,47,754
Rent	2,02,23,246	1,30,50,240
Repair & Maintenance	9,66,360	10,74,156
Security Charges	6,44,891	15,01,307
Telephone & Internet Expenses	1,24,276	69,927
Travelling & Conveyance Expenses	7,77,444	1,70,888
<b>TOTAL</b>	<b>4,61,58,283</b>	<b>4,19,32,773</b>

(Amt. in Rs.)

## Note 23 : Tax Expenses

Particulars	2017-18	2016-17
<b>Current Tax</b>		
Provision For Income Tax	41,76,179	34,76,420
<b>Deferred Tax Liability / (Asset)</b>		
Related to Depreciation	10,27,958	17,52,516



# CKP LEISURE LIMITED

## Note 24 : Earnings Per Share

(Amt. in Rs.)

Particulars	2017-18	2016-17
Profit for the period attributable to Equity Shareholder	1,09,12,822	1,64,96,256
No of weighted average equity shares outstanding during the year	83,10,477	68,13,249
Earning per share	1.31	2.42
Nominal Value of Equity Share	10	10

## Note 25 : Related Party Transactions

(Amt. in Rs.)

Name	Relationship	Name of transaction	Amount of Transaction in 2017-18	Amount outstanding as on 31st March 2018	Amount of transaction in 2016-17	Amount outstanding as on 31st March 2017
Alay Vaghani	Director	Service Charges	1,43,908	47,477	-	-
		Director Remuneration	4,49,998		-	
Chanakya Dhanda	Director	Allotment of shares	1,20,00,000	99,760	4,18,80,000	-
		Loan taken	6,55,53,816		90,45,688	
		Loan Given	6,54,54,056		90,95,688	
Prafulla Bhat	Director	Allotment of shares	1,20,00,000	-	91,20,000	-
		Loan taken	8,50,79,559		7,55,75,664	
		Loan Given	8,50,79,559		9,86,75,664	
Prafulla Bhat & Associates	Director	Loan taken	57,25,304	-	17,02,175	-
		Loan Given	57,25,304		17,02,175	
CKP Financial Servies Private Limited	Associate Concern	Loan taken	26,00,250	-	3,72,980	-
		Loan Given	26,00,250		3,72,980	
Atal Buildcon Private Limited	Associate Concern	Deposit given	4,47,00,200	4,47,00,200	-	-
Standard garments	Associate Concern	Loan taken	-	13,39,225	-	-
		Loan Given	13,39,225		-	
Spin Knit Fibres	Associate Concern	Loan taken	-	13,41,845	-	-
		Loan Given	13,41,845		-	
Primitus industries Pvt Ltd	Associate Concern	Debtors	-	-	15,34,200	15,34,200
		Receipt from Debtors	15,34,200		-	
Cherished Traders Pvt Ltd	Associate Concern	Debtors	-	-	12,19,200	12,19,200
		Receipt from Debtors	12,19,200		-	
Damani Multitrade Pvt Ltd	Associate Concern	Debtors	-	-	9,76,300	9,76,300
		Receipt from Debtors	9,76,300		-	



## CKP LEISURE LIMITED

**Note 26 - Auditors remuneration includes:**

(Amt. in Rs.)		
Particulars	2017-18	2016-17
Statutory and tax audit fees	1,25,000	75,000
GST Audit Fees	25,000	-
VAT Audit fees	25,000	25,000
<b>Total</b>	<b>1,75,000</b>	<b>75,000</b>

**Note 27 - Segment information:** The Company mainly operates nightclubs, which is considered to be a single business segment since this is subject to similar risks and rewards. The Company operates in a single geographical segment i.e within the limits of India.

**Note 28 – Contingent Liability**

Contingent Liabilities and commitments – (to the extent not provided for) – Nil

**Note 29 - Figures for previous year have been regrouped / reclassified wherever necessary to make it comparable with current year figures**

**As per our report of even date attached**

**FOR R T JAIN & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**(FRN NO. 103961W/W100182)**

**Sd/-**  
**CA BANKIM JAIN**  
**PARTNER**  
**M No-139447**

**Mumbai, May 30, 2018**

**For and on behalf of the Board**

**Sd/-**  
**Alay Waghani**  
**(Whole Time Director)**  
**DIN: 06604513**

**Sd/-**  
**Chirag Sidhpura**  
**(CFO)**

**Sd/-**  
**Chanakya Dhanda**  
**(Director)**  
**DIN: 02709047**

**Sd/-**  
**Heta Vashi**  
**(Company Secretary)**



## CKP LEISURE LIMITED

To,  
The Board of Directors  
**CKP Leisure Limited**

I, the undersigned, in my capacities as Chief Financial Officer of CKP Leisure Limited ('the Company'), to the best of my knowledge and belief certify that

A. I have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2018 and that to the best of my knowledge and belief, I state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. I have indicated, based on our evaluation, to the auditors and the Audit committee:

(1) significant changes, if any, in internal control over financial reporting during the year;

(2) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
Chirag Sidhpura  
**Chief Financial Officer**  
**(PAN: DMCP6441C )**

Date: September 5, 2018  
Place: Mumbai



## **CKP LEISURE LIMITED**

### **DECLARATION BY THE WHOTE TIME DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT:**

I, Alay Waghani, Whole time Director of CKP Leisure Limited, hereby declare that all the Board Members and Senior Management Personnel have affirmed their compliance and adherence with the provisions of the Code of Conduct for the Financial Year ended March 31, 2018.

Sd/-

Alay Waghani  
Whole time Director  
(DIN: 07554550)

Date: September 5, 2018

Place: Mumbai



**CKP LEISURE LIMITED**

**906, 9<sup>TH</sup> FLOOR, JAY ANTARIKSH, MAKAWANA ROAD,  
MAROL NAKA, ANDHERI EAST,  
MUMBAI – 400059.**