

32ND
ANNUAL REPORT
2017 - 2018

LORDS ISHWAR HOTELS LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Pushpendra Bansal	:	Managing Director (Ceased off w.e.f 28.09.2017)
Mrs. Sangita Bansal	:	Managing Director (Appointed as MD w.e.f 13.02.2018)
Mr. Mehinder Sharma	:	Non Executive Director
Mr. Amit Garg	:	Non Executive Independent Director
Mr. Virendra Mistry	:	Non Executive Independent Director
Mr. Manish Shah	:	Non Executive Independent Director

Chief Financial Officer

Mr. Ajay Pawar

Company Secretary & Compliance Officer

Mr. Ranjit Kumar Singh (A24381)

Statutory Auditors

Kishor K. Haryani (Proprietor) (Firm Reg. No. 121950W)
K K Haryani & Co, Chartered Accountants,
D/205-206, 2nd Floor, R K Casta,
Opp: Patel Super Market, Station Road,
Bharuch – 392 001, Gujarat, India

Bankers

Bank of Baroda
HDFC Bank
IDBI Bank
State Bank of India

Registered Office

Hotel Revival, Near Sayaji Gardens,
Kala Ghoda Chowk, University Road,
Baroda, Gujarat, India – 390 002

Website: www.lordsishwar.com

CIN: L55100GJ1985PLC008264

Registrar & Share Transfer Agent

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andher (East),
Mumbai – 400059, Maharashtra, India.
Tel: 022 – 62638200

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NOTICE

NOTICE is hereby given that the **32nd ANNUAL GENERAL MEETING** of the members of **LORDS ISHWAR HOTELS LIMITED** will be held on **Tuesday, the 18th day of September, 2018** at 09.30 a.m. at Hotel Marvel Residency, Ajwa Road, Baroda -390 019, Gujarat to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of the Board of Directors and Auditors thereon.

2. Appointment of Mr. Mehinder Sharma as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Mehinder Sharma (DIN: 00036252), who retires by rotation and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:**3. Appointment of Mrs. Sangita P. Bansal as Managing Director:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT on the basis of recommendation made by Nomination and Remuneration Committee and approval of the Board of Directors of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory Modification or enactment thereof) and subject to the approval of any other requisite authority, if required, the consent of the Company be and is hereby accorded to the appointment of Mrs. Sangita P. Bansal (DIN 01571275) as the Managing Director of the Company for a period of Three (3) years commencing from 13th February, 2018 and up to 12th February, 2021, upon terms and Conditions without any Remuneration or perquisites and allowances as set out in the explanatory statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and Conditions as it may deem fit and as may be acceptable to Mrs. Sangita P. Bansal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

4. Alteration in Memorandum of Association of the Company to align with the Companies Act, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the Shareholders be and is hereby accorded for alteration in the Memorandum of Association of the Company to align with the Companies Act, 2013 by deleting **Clause III (C) – Other Objects** and accordingly Memorandum of Association will no longer carry other objects.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A), III (B) and Clause IV of the Memorandum of Association of the Company, be renamed and read as under:

Clause III (A) - The objects to be pursued by the Company on its incorporation are:

Clause III (B) - Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

Clause IV - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT the words 'Companies Act, 1956' be substituted with the words 'Companies Act, 2013' whenever appears in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT under the sub-clause 10 of Clause III (B) of the Memorandum of Association of the Company, the words 'Section 58A of' be deleted after the words 'provisions of' and before the words 'the Companies Act'.

RESOLVED FURTHER THAT under the sub-clause 12 of Clause III (B) of the Memorandum of Association of the Company, the words 'Section 370 and 372 of' be deleted after the words 'provisions contained in' and before the words 'the Companies Act'."

NOTES:

- (a) **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and such proxy need not be a member of the Company. A Proxy to be effective must be duly completed and deposited at the registered office of the Company not less than forty-eight hours before the time of commencement of the AGM. A Proxy Form is annexed to this Annual Report.**

As per Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a Proxy on behalf of members not exceeding fifty and holding in aggregate, not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such proxy shall not act as a proxy for any other person or Member.

Corporate members and other incorporated bodies members inter alia Trust, HUF, etc intending to send their authorized representative to attend the meeting are requested to bring along with them, a certified true copy of resolution of the Board of Directors or its committee thereof/ power of attorney, authorizing such person to attend and vote on its behalf at the meeting.

- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 12th September, 2018 to Tuesday, 18th September, 2018 (both days inclusive) for the purpose of the AGM of the Company.
- (c) Members are requested to:
- (i) Intimate to the Company's Registrar & Share Transfer Agent (R&TA), "Bigshare Services Pvt. Ltd.", 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai- 400059, Maharashtra, India or their Depository Participants ("DPs"), for changes, if any, in their registered addresses at an early date;
 - (ii) To Quote their Registered Folio Numbers and/or DP Identity and Client Identity number in their correspondence;
 - (iii) To bring their own copy of Annual Report and the Attendance Slip at the meeting as an austerity measure. Copies of Annual Report will not be distributed at the AGM.
 - (iv) To register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company, those who have not registered their e-mail addresses yet.
 - (v) To bring their folio number/demat account number/DP-ID-Client ID to enable us to register their attendance and affix their signature at the space provided on the attendance slip annexed and hand over the slip at the entrance of the meeting hall.
- (d) Only bonafide members of Company whose names appear on the Register of members, or Proxy holders in possession of valid attendance slips duly filled and signed, will be permitted to attend the AGM. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

- (e) In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
- (f) Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company by submitting duly filed Form No. SH-13.
- (g) Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
- (h) Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent "Bigshare Services Pvt. Ltd.", 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059, Maharashtra, India.
- (i) Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
- (j) In terms of SEBI Gazette notification **SEBI/LAD-NRO/GN/2018/24** dated June 08, 2018, listed securities in physical form will not be transferred (except in case of transmission or transposition of securities) with effect from 5th December, 2018.
- Hence in your interest, it is advised to get physical shares converted into Demat form at the earliest.
- (k) Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
- The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE account with a Bank in India, if not furnished earlier.
- (l) In case of any queries regarding the Annual Report, members may write to info@lordsisshwar.com to receive an email response. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least ten days prior to this meeting so that the required information can be made available at the Meeting.
- (m) The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 a.m. to 01.00 p.m. on all working days except on holidays. The said Register will also be available at the AGM.
- (n) The ministry of Corporate Affairs vide Notification dated May 7, 2018, has done away with the requirement of seeking ratification of appointment of Auditors by members of the Company at their every AGM. Accordingly, no resolution is being proposed by the Board of Director for ratification of appointment of Statutory Auditors, "M/s K. K. Haryani & Co., Chartered Accountants (Firm Registration No.121950), Bharuch, Gujarat", which was appointed by the members of the Company in their 31st AGM held on 12th September, 2017 to hold the office for a period of 5 years from the conclusion of 31st AGM till the conclusion of the 36th AGM of the Company.
- (o) The Company has provided a facility to Members to exercise their right to vote by electronic means (remote e-voting). The process and manner for re-mote e-voting are given in "Two Steps" in this Notice.
- (p) The members, whose names appear in the Register of members/list of beneficial owners as on Tuesday, 11th September, 2018, i.e. the cut-off date taken by the Company, are eligible to vote through electronic means by remote e-voting from place other than the AGM venue or through Ballot paper at the venue of AGM.
- (q) Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the notice and up to the cut-off date i.e. 11th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

- (r) The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date i.e. 11th September, 2018.
- (s) The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company /Depositories, unless any member has requested for a physical copy of the same. Physical copies of Annual Report are being sent, to members who have not registered their e-mail address, by the permitted mode. Members may please note that this Notice along with Annual Report 2017-18 will also be available on the Company's website www.lordsishwar.com. Members can download it from this website address also.
- (t) As per Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the particulars of Director(s) seeking appointment and re-appointment at the meeting are annexed herewith.
- (u) The Board of Directors has appointed Mr. Manish R. Patel, Company Secretary in practice (Certificate of Practice No. 9360) as the Scrutinizer, for scrutinizing the voting & remote e-voting process in a fair & transparent manner.
- (v) **Voting through Electronic Means (i.e. remote e-voting):**
- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his/her voting right by remote e-voting in respect of the resolutions mentioned in this notice.
 - (ii) The Company is providing remote e-voting facility to its members (holding shares in physical form or in dematerialized form) to enable them to cast their votes electronically from place other than the AGM venue. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide e-voting facilities to the members of the Company.
 - (iii) The remote e-voting period commences on 15th September, 2018 at 09.00 a.m. and ends on 17th September, 2018 at 05.00 p.m.
 - (iv) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - (v) Members are requested to read the instruction for e-voting carefully before casting their vote.
 - (vi) The remote e-voting facility will be available during the above period mentioned after which the portal will be blocked and shall not be available for e-voting.
 - (vii) The process and manner for remote e-voting consists of following “Two Steps” as given below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID*details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

*** User ID and Password are provided in the Attendance Slip.**

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is given on the Attendance Slip with this Annual Report.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of **Lords Ishwar Hotels Limited** to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General instructions to shareholders:

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmanishpatel@gmail.com with a copy marked to evoting@nsdl.co.in.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request by email at evoting@nsdl.co.in.
- (d) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper/Polling Paper for all those members who are present at the AGM except those who have cast their votes by availing the remote e-voting facility.
- (e) The Scrutinizer shall, immediately after the conclusion of voting at the AGM will count the votes cast at the meeting & after unlocking the votes in presence of at least two (2) witnesses not in the employment of the Company, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him shall declare the result of the voting forthwith within forty eight hours of the conclusion of the AGM.
- (f) The Results declared along with the consolidated Scrutinizer's report shall be placed on the Company's website www.lordsishwar.com and will be forwarded to the NSDL & BSE Ltd for its placing on their websites. The Results shall also be displayed on the Notice Board at the Registered Office of the Company for at least three days.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO.3:**

On the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company in its meeting held on 12th February, 2018 has, subject to the approval of members, appointed Mrs. Sangita P. Bansal (DIN: 01571275) as Managing Director of the Company for a period of Three (3) years commencing from 13.02.2018.

No Salary, perquisites and Allowances, Remuneration based on net profits or reimbursement of expenses shall be paid to Mrs. Sangita P. Bansal. The General terms of the re-appointment are as under:

- (i) The Managing Director will perform her duties as such with regard to all work of the Company and she will manage to attend such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

- (ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director shall adhere to the Company's Code of Business Conduct and ethics for Directors and Key Managerial Personnel.
- (iv) Mrs. Sangita P. Bansal satisfies all the conditions set out under Section 196 and Schedule V of the Act. She is not disqualified from being appointed as Director in terms of Section 164 of The Act.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mrs. Sangita P. Bansal as Managing Director of the Company.

Relevant documents relating to her appointment as Managing Director of the Company shall be available for inspection at the Registered Office of the Company during the business hours except on holidays, up to and including the date of the AGM.

In terms of Secretarial Standard-2 on General Meetings, her details are annexed herewith.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Pushpendra R. Bansal and Mrs. Sangita Bansal are considered to be interested or concerned in the above resolution.

ITEM NO. 4

The Companies Act, 2013 has prescribed a new format of Memorandum of Association ("MOA") for Company limited by shares. Accordingly, with a view to align existing MOA of the Company with Table A of Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter MOA of the Company by deleting Clause III (C) – Other Objects and also to rename the Clause III (A), III (B) and Clause IV of the Memorandum of Association.

The words "Companies Act, 1956" in the existing Memorandum of Association is substituted with the words "Companies Act, 2013" wherever required under the applicable provisions. Under the sub-clause 10 of Clause III (B) of the Memorandum of Association of the Company, the words 'Section 58A of' be deleted after the words 'provisions of' and before the words "the Companies Act" and under the sub-clause 12 of Clause III (B) of the Memorandum of Association of the Company, the words 'Section 370 and 372 of' be deleted after the words 'provisions of' and before the words 'the Companies Act'.

The draft copy of the proposed Altered Memorandum of Association of the Company (aligned with the Companies Act, 2013) shall be available for inspection at the Registered Office of the Company during the business hours except on holidays up to and including the date of the AGM.

Accordingly, your Directors recommend the Special Resolution mentioned in Item no. 4 for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at Item no. 4 of the notice except to the extent of their shareholding in the Company.

Place: Baroda
Date : 9th August, 2018

By Order of the Board of Directors
LORDS ISHWAR HOTELS LIMITED

Registered Office:

Hotel Revival, Near Sayaji Gardens,
Kala Ghoda Chowk, University Road,
Baroda, Gujarat – 390 002
CIN: L55100GJ1985PLC008264

RANJIT KUMAR SINGH
Company Secretary
Membership No. A24381