

WINTERFEEL HOTELS AND RESORTS LIMITED

CIN : U55209KL2017PLC049761

ISIN : INE0A4701013

Regd Office : 3rd Floor, Door No.26/386/22, District Vyaparabhavan

Sahithya Academy Road, Chambukavu, Thrissur, Kerala, India – 680020

Email : winterfeelind@gmail.com Website : www.winterfeelhotels.com Ph:0487-2333311

NOTICE OF 3rd ANNUAL GENERAL MEETING

Notice is hereby given that the 3rd Annual General Meeting("AGM") of the Company will be held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") on **Wednesday, 30th December 2020. at 11.00 a.m. (IST)** in compliance with all the applicable provisions of the Companies Act, 2013("Act") and rules notified thereunder, read with General Circular No.s 20/2020 dt 5th May 2020, 14/2020 dt 8th April 2020 and 17/2020 dt 13th April 2020 and all other applicable circulars("Circulars") issued by the Ministry of Corporate Affairs("MCA") to transact the following business :

ORDINARY BUSINESS

Item No. 1 – Adoption of financial statements

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors ("the Board") and auditors thereon.

Item No. 2– To appoint Statutory Auditors and fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for time being in force), M/s J B S & Associates, Chartered Accountants (Firm Registration No. 007021S), be and are hereby appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Eighth Annual General Meeting to be held in the year 2025, at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.

RESOLVED THAT Komalathumveetil Abdul Hameed (DIN: 02441736), director of the company be and is hereby authorized to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to the above resolution"

Item No. 3 – Appointment of Palathingal Joseph Pious as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Palathingal Joseph Pious (DIN: 07851571), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 4 – Appointment of Kooliyattayil Fakarul Hassan as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Kooliyattayil Fakarul Hassan (DIN:07784681), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 5 – Appointment of Thalakkottur John Lukose as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Thalakkottur John Lukose (DIN: 07789348), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 6 – Appointment of Vazhappilly Thomas George as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Vazhappilly Thomas George (DIN: 00813811), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 7 – Appointment of Kannoly Karunakaran Bhagyanathan as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Kannoly Karunakaran Bhagyanathan (DIN: 02497473), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 8 – Appointment of Narayanan as a director liable to retire by rotation

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Narayanan (DIN: 07791612), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No. 9 – Appointment of George Jacob Mannummel as a director liable to retire by rotation

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

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, George Jacob Mannummel (DIN: 07848474), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.”

Item No. 10 – Appointment of Thrikkur Subbaraman Venkitaraman as a director liable to retire by rotation

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

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Thrikkur Subbaraman Venkitaraman (DIN:07858087), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.”

Item No. 11 – Appointment of Moothedan Erani Joy as a director liable to retire by rotation

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

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Moothedan Erani Joy (DIN:07902711), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.”

SPECIAL BUSINESS**Item No. 12 – Alteration of Article 58 of Articles of Association of the Company**

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

“RESOLVED THAT, pursuant to the provisions of Section 14 and Section 152 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members be and is hereby accorded for substituting the second paragraph of Article 58 of the Articles of Association of the Company with the following:

(ii) Not less than two-thirds of the total number of directors shall be persons whose period of office is liable to determination through retirement by rotation and shall be appointed by the company in a general meeting. The remaining directors, including Managing Director, Executive Director and Whole-time Director, their number not being more than one-third shall neither be liable to retirement by rotation nor be taken into consideration in determining the directors liable to retire by rotation. At every annual general meeting, one-third of such directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then the number nearest to one-third, shall retire from office.”

Item No. 13 – Leasing of Landed Property owned by Vyapari Vyavasayi Benevolent Society

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, and subject to other approvals, consents and sanctions of other authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contracts, arrangements, agreements with Vyapari Vyavasayi Benevolent Society (“VVBS”), a related party within the meaning of Section 2(76) of the Act for leasing of landed property including building standing thereupon, situated in R.S No.1020, New TS No.J-10/47 situated in Nilgiris District, Udhagamandalam Joint-1 Sub District, Udhagamandalam Municipality, owned by VVBS, on such terms and conditions as the Board of Directors may deem fit, for a lease amount not exceeding Rs.5,00,000/- (Rupees Five lakh only) per year, for a period not exceeding 10 years, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it under this resolution and to do or cause to be done all such acts, deeds and things, make such changes to the terms and conditions as may be considered necessary in order to give effect to this resolution.”

Item No. 14 – Issue of Equity Shares for Cash on Preferential basis

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Rule 13(2) of the Companies (Share Capital and Debentures) Rules 2014 thereunder, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and the prevailing order dt 25-9-2019 issued by the Hon'ble High Court of Kerala, Ernakulam on WP(C).3018/2019(B), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer and allot on preferential basis, in one or more tranches, 10,00,000 (Ten lakh only) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten Only) for cash aggregating to Rs.1,00,00,000/- (Rupees One Crore only), being un-issued share capital of the Company, on such other terms and conditions as may be approved by the Board, to the following allottee, a majority shareholder of the Company:

S.No	Name of the allottee	No.of Shares
1	Vyapari Vyavasayi Benevolent Society - Reg. No.TSR/TC/57/2015 (Permanently represented by its Chairman Shri. Abdul Hameed Komalathveetil, DIN : 02441736)	10,00,000

“RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT Abdul Hameed Komalathumveetil, Chairman (DIN:02441736) be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

By Order of the Board
For Winterfeel Hotels and Resorts Limited
Sd/-

Date : 25-11-2020
Thrissur

Komalathumveetil Abdul Hameed (DIN : 02441736)
CHAIRMAN-CUM-MANAGING DIRECTOR

NOTES:

1. Owing to the outbreak of pandemic Covid-19 and pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. However, as provided in General Circular 20/2020 dt 5th May 2020, subject to Govt regulations applicable at such time, the Company reserves the right to hold meeting with the physical presence of a limited number of members, allowing other members to participate in such meeting through VC/OAVM mode. All resolutions shall be passed through e-voting system only.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
4. Pursuant to the Circular No. 14/2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
6. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act 2013, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to winterfeelind@gmail.com.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 3rd AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant.
9. In line with the Circular, the Notice calling the AGM has been uploaded on the website of the Company at www.winterfeelhotels.com. The Notice can also be accessed from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
10. Members holding shares in demat mode who have not registered / updated their email addresses are requested to register / update email address of their demat account maintained with respective depository participant.
11. Members holding shares in physical mode are requested to update their email addresses so as to receive Notice of AGM and Annual Report 2019-20 via email. Such member may send their request via email with details of folio no. and a self-attested copy of PAN Card to the Company at winterfeelhotels@gmail.com or to the Company's Share Transfer Agent, KFin Technologies Private Limited at einward.ris@kfintech.com
12. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
13. The e-voting period commences on Sunday, December 27, 2020 (9:00 a.m. IST) and ends on Tuesday, December 29, 2020 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on December 23, 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter.

14. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on December 23, 2020.
15. The facility for e-voting during the AGM will be provided. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
16. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
17. The Board has appointed CS T P Sivadas, Company secretary in practice, (C.P.N: 6449, Membership No: 4791) , 683, IInd Floor, City Centre Complex, Byju Road, Kunnamkulam, Thrissur-680503, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
18. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report will be displayed on the Company's website, www.winterfeelhotels.com
19. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins Sunday, December 27, 2020 at 9:00 a.m. IST and ends on Tuesday, December 29, 2020 at 5:00 p.m. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned 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 is mentioned below:

How to Log-in to 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***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 is given below:

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

1. 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 company for which you wish 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 Guidelines for shareholders

- 1 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 sivadas.fcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. 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.
3. 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
4. Members who need assistance before or during the AGM can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at amitv@nsdl.co.in / 022-24994360.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- 1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to winterfeelhotels@gmail.com
- 2) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to winterfeelhotels@gmail.com
- 3) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point 1) or 2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request before 25th December 2020 mentioning their name, demat account number/folio number, email id, mobile number at winterfeelhotels@gmail.com. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting, owing to time constraints of AGM.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at winterfeelhotels@gmail.com. The same will be replied by the company suitably.
20. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not annexed to this Notice

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR ITEMS OF SPECIAL BUSINESS:

Item No. 12 – Alteration of Article 58 of Articles of Association of the Company

The policy on determination of directors liable to retire at every annual general meeting contained in the second paragraph of Article 58 of Articles of Association of the Company, prior to the proposed amendment, reads as under:

(ii) As provided under sub section 6 of Section 152 of the Act, at every Annual General Meeting not less than two thirds of the total number of Directors shall be subject to retirement by rotation and shall be appointed by the Company in General Meeting. The remaining Directors, including Managing Director and whole time Directors, their number not being more than one third of the total number of directors of the company, shall not be liable to retirement by rotation nor be taken into consideration in determining the retirement of Directors by rotation.

The aforesaid policy was incongruent with the provisions of the Companies Act, 2013 and to make it correspond with the Act, the Board of Directors recommend the resolution in Item No. 12 of the notice for approval by the members by way Special Resolution

None of the executive directors are interested in the resolution. Every non-executive director is interested in the resolution to the extent it concerns his retirement by rotation.

Item No. 13 – Leasing of Landed Property owned by Vyapari Vyavasayi Benevolent Society

The Company intends to expand its presence in the hospitality sector in Tamil Nadu. A landed property in Survey No. 1020 T.S. No. J-10/47 including building therein located at Udhagamandalam Village/town, owned by Vyapari Vyavasayi Benevolent Society ("VVBS"), is available for lease at competitive rates and hence the Directors propose to enter into agreement with Vyapari Vyavasayi Benevolent Society for leasing the said property under such terms and conditions, in arm's length basis and in the ordinary course of business.

Mandatory Disclosure under Companies Act, 2013

- a) Name of the related party: Vyapari Vyavasayi Benevolent Society
- b) Name of the director or key managerial personnel who is related, if any; Every director of the Company
- c) Nature of relationship: Every director of the Company is a member of Vyapari Vyavasayi Benevolent Society and has either held or holds the position of office bearer of the Society

- d) Nature, material terms, monetary value and particulars of the contract or arrangements: Leasing of landed property including building therein for a duration not exceeding ten years and for an yearly lease amount not exceeding Rs.5,00,000/- (Rupees Five Lakhs only) under such terms and conditions deemed fit by the Board in the best interest of the Company, in arm's length basis and in the ordinary course of business
- e) Any other information relevant or important for the members to take a decision on the proposed resolution:
- Vyapari Vyavasayi Benevolent Society is the Company's majority shareholder
 - Property is located at an ideal tourist destination

Your Directors place the resolution in Item No.13 for the prior approval of Members by special resolution, as per applicable provisions of Companies Act, 2013

Item No. 14 – Issue of Equity Shares for Cash on Preferential basis

The Company proposes to issue and allot in preferential basis, in one or more tranches, 10,00,000 (Ten lakh) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten Only), for cash aggregating to Rs.1,00,00,000/- (Rupees One Crore only), being un-issued share capital of the Company. The proposed transaction falls within the ambit of transaction requiring approval of the shareholders under section 62(1)(c) of the Companies Act, 2013 and Rule 13(2) of the Companies (Share Capital and Debentures) Rules 2014, the same is commended for approval.

The Hon'ble High Court of Kerala at Ernakulam, vide their Order dt 25th September 2019, had granted stay on the operation of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules 2018, pending disposal of Writ Petition (Civil) 3018/2019(B) filed by the Company. This issue is proposed keeping in view the exemption granted to the Company from complying with the provisions of Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as contained in Companies (Prospectus and Allotment of Securities) Third Amendment Rules 2018.

The proposed allottee, Vyapari Vyavasayi Benevolent Society is an existing member and majority shareholder of the Company. Every director of the Company is interested in this item of business as he is a member of the allottee and has either held or holds the position of office bearer of the allottee.

- Objects of the issue
To fund the expansion of Company's business activities.
- Total number of shares or other securities to be issued
10,00,000 (Ten lakh) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten Only) for cash aggregating to Rs.1,00,00,000/- (Rupees One Crore Only)
- Price at which the allotment is proposed
Price is Rs.10/- per equity share
- Basis on which the price has been arrived at along with report of the registered valuer
Priced at face value. Report of Registered Valuer was noted by the directors vide their meeting dt.25th November 2020
- Relevant date with reference to which the price has been arrived at
The relevant date is 31st March 2020

- vi. Class or classes of persons to whom the allotment is proposed to be made;

S.No	Name of the allottee	No.of Shares
1	Vyapari Vyavasayi Benevolent Society - Reg. No.TSR/TC/57/2015 (Permanently represented by its Chairman Shri.Abdul Hameed Komalathveetil, DIN : 02441736)	10,00,000

- vii. Intention of promoters, directors or key managerial personnel to subscribe to the offer
The promoters, directors or key managerial personnel do not intend to subscribe to this offer.

- viii. Proposed time within which the allotment shall be completed
The Company proposes to complete the allotment within the next 12 months.

- ix. Names of the proposed allottee and the percentage of post preferential offer capital that may be held by them;

S.No	Name of proposed allottee	Post Issue Shareholding (No.of Shares)	Percentage of Post Preferential Allotment Capital
1	Vyapari Vyavasayi Benevolent Society - Reg. No.TSR/TC/57/2015 (Permanently represented by its Chairman Shri.Abdul Hameed Komalathveetil, DIN : 02441736)	4,01,67,600	76.45%

- x. The change in control, if any, in the company that would occur consequent to the preferential offer;
There would be no change in control consequent to this preferential offer
- xi. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price
No other allotment on preferential basis was made during the current financial year 2020-21 as on date of this notice

- xii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.
This issue is proposed to be allotted for cash. Hence the need to justify does not arise.
- xiii. The pre issue and post issue shareholding pattern of the company

Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian	1614000	3.13	1614000	3.07
	Individual				
	Bodies corporate				
	Sub-total	1614000	3.13	1614000	3.07
2	Foreign promoters				
	Sub-total (A)	1614000	3.13	1614000	3.07
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Directors and relatives	1670000	3.24	1670000	3.18
	Indian public	8751400	16.98	8751400	16.66
	others (including NRIs)				
a)	Societies and Associations	39505600	76.65	40505600	77.09
b)	Others				
	Sub-total (B)	49927000	96.87	50927000	96.93
	GRAND TOTAL	51541000	100.00	52541000	100.00



DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 3rd Annual Report of the Company for the financial year ended 31st March 2020.

FINANCIAL RESULTS

The Company's financial performance is summarized below:

Particulars	31-3-2020 (Rs)	31-3-2019 (Rs)
Total Revenue	31,763.00	-
Less: Expenditure	27,37,681.34	1,08,21,884.10
Profit/(Loss) before Finance charges, Tax, Depreciation / Amortization (PBITDA)	(27,05,918.34)	(1,08,21,884.10)
Less: Finance Charges	119.00	958.00
Profit/(Loss) before Depreciation/Amortization (PBTDA)	(27,06,037.34)	(1,08,22,842.10)
Less: Depreciation & Amortization	2,05,43,738.60	97,38,049.31
Profit/(Loss) before Taxation (PBT)	(2,32,49,775.94)	(2,05,60,891.41)
Deferred Tax Asset / (Liability)	(2,77,845.58)	90,19,835.42
Profit/(Loss) after Taxation (PAT)	(2,35,27,621.52)	(1,15,41,055.99)
Transfer to Reserves	(2,35,27,621.52)	(1,15,41,055.99)

STATE OF COMPANY'S AFFAIRS

The object of the company is to carry on the business of hotels and other leisure properties. You will kindly note that this is the third year of incorporation of the company. The Company is in the process of setting up the necessary infrastructure in place before starting operations. The operating expenditure for the year has reduced considerably compared to previous year. The Statement of Profit and Loss for the year shows a net loss of Rs.2.35 Crores/- which has been carried over to balance sheet.

Since the market conditions are not conducive owing to pandemic Covid-19, the Directors propose to wait and watch before starting full scale operations. Despite being a difficult year, the directors are hopeful of completing at least one project in 2021.

The Company has neither commenced any new business nor discontinued or hived off any of its existing business.

DIVIDEND

In the absence of profits, no dividend is recommended for payment this year.

TRANSFER TO RESERVES

The following adjustments were made to Reserves and Surplus during the year,:-

Particulars	Rs.
a) General Reserve	
Opening balance as on 1-4-2019	Nil
Add: Amount transferred during the year	Nil
Closing balance as on 31-3-2020	Nil
b) Surplus	
Opening balance as on 1-4-2019	(2,44,16,853.97)
Add: Net Profit/(Loss) for the year after Tax	(2,35,27,621.52)
Closing balance as on 31-3-2020	(4,79,44,475.49)

CHANGES IN SHARE CAPITAL

The Authorized Capital of the Company remained unchanged at Rs.55,00,00,000/-. During the year under review the paid-up share capital of the Company was increased from Rs. 47,79,10,000/- to Rs.51,54,10,000 /- pursuant to preferential allotment of 37,50,000 fully paid equity shares of Rs.10/- each. (Refer Notes forming part of Accounts)

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any subsidiaries, joint ventures or associate companies.

ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEMS

The company has laid down set of standards, processes and structures so as to enable implementation of internal financial control across the organization and to ensure that the same are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**Composition of Board (2019-2020)**

Sl.	Name	Designation
1	Vazhappilly Thomas George	Non-executive Director
2	Payattillamparamb Pavithran	Executive Director
3	Komalathumveetil Abdul Hameed	Chairman cum Managing Director
4	Kannoly Karunakaran Bhagyanathan	Non-executive Director
5	Manjali Jose Sebastian	Non-executive Director
6	Kuttichakku Jose George	Whole-time Director / Chief Financial Officer
7	Sreedhara Mallaya Ajithkumar*	Non-executive Director
8	Kooliyattayil Fakarul Hassan	Non-executive Director
9	Thalakkottur John Lukose	Non-executive Director
10	Narayanan	Non-executive Director
11	George Jacob Mannummel	Non-executive Director
12	Palathingal Joseph Pious	Non-executive Director
13	Thrikkur Subbaraman Venkitaraman	Non-executive Director
14	Moothedan Erani Joy	Non-executive Director

Note : *Resigned w.e.f. 19th May 2020

Appointments**(i) During the year**

Designation of Abdul Hameed Komalathumveetil changed to Chairman-cum-Managing Director w.e.f. 10th September 2019

Manjali Jose Sebastian was appointed as Non-executive director w.e.f. 7th August 2019

Anu J was appointed as Company Secretary w.e.f. 16th April 2019

(ii) After the end of the year and upto the date of Report

No appointments were made during the period

Re-appointments

In accordance with the rotational retirement policy applicable for the Company's Board of Directors as per article 58 of the Articles of Association, nine directors will retire at the 3rd AGM and being eligible, seeks re-appointment. The Board recommends and seeks your support in confirming re-appointment of Palathingal Joseph Pious, Kooliyattayil Fakarul Hassan, Thalakkottur John Lukose, Vazhappilly Thomas George, Kannoly Karunakaran Bhagyanathan, Narayanan, George Jacob Mannummel, Thrikkur Subbaraman Venkitaraman and Moothedan Erani Joy

Cessation**(i) During the year**

Manjali Jose Sebastian ceased to be a director w.e.f. 24th April 2019

Nedumparambil Radhakrishnan Vinodkumar ceased to be the director and managing director w.e.f. 1st August 2019.

(ii) After the end of the year and upto the date of Report

Sreedhara Mallaya Ajithkumar resigned from the post of director w.e.f. 19th May 2020

MEETINGS OF DIRECTORS**Board**

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses, satisfying the periodicity prescriptions for holding the meetings. The Board held Eighteen (18) meetings during the FY 2019-20 on 10-4-2019, 16-4-2019, 24-4-2019, 22-5-2019, 15-6-2019, 26-6-2019, 9-7-2019, 11-7-2019, 1-8-2019, 2-8-2019, 3-9-2019, 9-9-2019, 10-9-2019, 20-9-2019, 29-9-2019, 24-10-2019, 30-11-2019 and 17-3-2020 respectively.

ANNUAL EVALUATION OF BOARD PERFORMANCE

During the year under review, the Board had undertaken an objective and impartial evaluation of its own performance as well as that of its individual members in a structured manner, whereby the assessment of Board procedures and their effectiveness was carried out.

AUDITORS**Statutory Auditors**

M/s JBS & Associates, Chartered Accountants (Firm Registration No. 007021S), appointed on 24th October 2019 as auditor in casual vacancy, retires at the conclusion of the 3rd AGM and being eligible, seeks re-appointment.

Secretarial Auditors

T P Sivasdas, Company secretary in practice (C.P.N: 6449, Membership No: 4791) was appointed on 20th September 2019 as secretarial auditor for the financial year 2019-20

REPLY TO OBSERVATIONS / REMARKS MADE BY SECRETARIAL AUDITORS IN THEIR REPORT

Regarding non-appointment of Independent Directors, the directors state that steps will be taken to engage individuals with integrity, expertise and relevant experience to occupy the said position.

Regarding non-constitution of Audit Committee and Nomination Committee, the directors state that both committees will be formed as soon as independent directors are appointed.

MAINTENANCE OF COST RECORDS

The provisions laid down in sub-section (1) of Section 148 of the Companies Act, 2013 are not applicable to the company for the year under report.

RELATED PARTY TRANSACTIONS

Disclosed in Form AOC-2 (Annexure I) forming part of this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Based on the criteria laid down in section 135 of the Companies Act, 2013. the provisions of the said section are not attracted to the company for the year under report.

EXTRACT OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2020 in Form MGT-9 forms part of this report (**Annexure II**).

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company i.e. March 31, 2020 and the date of the Directors' Report i.e. 25th November 2020

RISK MANAGEMENT FRAMEWORK

Over the years, the company has evolved a robust operational risk management framework in tune with the company's overall risk perception. This framework aims to identify, assess, monitor, control and report operational, interest and competition risks which may arise out of the failure of internal processes, people and systems and on account of external events. This framework is implemented in an uninterrupted, reliable and comprehensive manner across the organization.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/Loss of the company for that period;
- (c) the directors had 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;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL STANDARDS

The Company follows secretarial standards wherever applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- (a) **Conservation of Energy**
 - (i) the steps taken or impact on conservation of energy : Policies are in place to keep the energy consumption to the minimum.
 - (ii) the steps taken by the company for utilising alternate sources of energy : NIL
 - (iii) the capital investment on energy conservation equipments; NIL
- (b) **Technology Absorption**
 - i) the efforts made towards technology absorption : NIL
 - (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : N.A.
 - (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
 - (a) the details of technology imported : N.A.(b) the year of import : N.A.(c) whether the technology been fully absorbed : N.A.
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.
 - (iv) the expenditure incurred on Research and Development : NIL
- (c) **Foreign Exchange Earnings and Outgo** : Nil

FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There have been no such reports under sub-section (12) of Section 143.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations. However, Members' attention is drawn to the statement on contingent liabilities, commitments in the notes forming part of the Financial Statements.

DEPOSITS

During the year, the Company has not accepted any public deposits under the Companies Act, 2013.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There are no unclaimed dividends due for transfer, which have not been transferred to Investor Education and Protection Fund.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

OTHER DISCLOSURES

- (a) Number of cases filed, if any, and their disposal under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The company has zero tolerance towards any action on the part of any employee which may fall under the ambit of 'Sexual Harassment' at workplace. It is fully committed to uphold and maintain the dignity of every women working in the Company. The Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

Number of complaints pending as on the beginning of the financial year	Nil
Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending as on the end of the financial year	Nil

PERSONNEL

Personnel relations have been cordial during the year under review, and the Board wishes to place on record their appreciation to all employees of the company.

ACKNOWLEDGEMENT

The directors wish to place on record their heartiest gratitude to the Company's customers, suppliers, contractors, Govt. Departments, all Executives and other employees for their sincere efforts and contributions for the growth of the Company. The Directors would also wish to place on record their appreciation for the support and assistance rendered by the Company's Bankers. The Directors are also thankful to the shareholders for their support and continued patronage.

By Order of the Board
For Winterfeel Hotels and Resorts Limited
Sd/-

Komalathumveetil Abdul Hameed (DIN : 02441736)
CHAIRMAN CUM MANAGING DIRECTOR

Date : 25-11-2020
Thrissur

ANNEXURE-1**Form No AOC-2**

(Pursuant to clause(h) of sub-section(3) of section 134 of the Companies Act,2013 and Rule 8(2)of the Companies(Accounts) Rules,2014

Form of 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 arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis- NIL
2. Details of material contracts or arrangements or transactions at arm's length basis
 - (i)
 - a) Name(s) of the related party and nature of relationship: Woodline Furniture Industries – Entity owned by director
 - b) Nature of contracts/arrangements/transactions: Purchases in the ordinary course of business
 - c) Duration of the contracts / arrangements/transactions: Ongoing
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any: Approved value - Rs.22,00,000/-
 - e) Date(s) of approval by the Company: 14-1-2019
 - f) Amount paid as advances, if any: Balance as on 31-3-2020 - Rs.8,89,243/-

For Winterfeel Hotels and Resorts Limited

Sd/-

Komalathumveetil Abdul Hameed (DIN : 02441736)
CHAIRMAN CUM MANAGING DIRECTOR

[illegible]

(b) Banks/ FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs and QFI	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others	-	-	-	-	-	-	-	-	-
(a) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
(b) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1050000	1050000	2.2	-	6133400	6133400	11.90	9.7
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	2735000	2735000	5.72	-	4256000	4256000	8.26	2.64
(c) Others (specify) (i) Societies & Associations		42304000	42304000	88.52		39537600	39537600	76.71	(11.81)
Sub-total (B) (2)	-	46089000	46089000	96.44	-	49927000	49927000	96.87	0.43
Total Public Shareholding (B)	-	46089000	46089000	96.44	-	49927000	49927000	96.87	0.43
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	47791000	47791000	100	-	51541000	51541000	100	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01-04-2019)			Share holding at the end of the year (31-03-2020)			% change in share holding during the year (2019-20)
		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	Komalathumveetil Abdul Hameed	251000	0.53	0	151000	0.29		(0.24)
2	Thalakkottur John Lukose	41000	0.09	0	41000	0.08		(0.01)*
3	Kuttichakku Jose George	141000	0.30	0	147000	0.29		(0.01)
4	Payattillamparamb Pavithran	401000	0.84	0	401000	0.78		(0.06)*
5	Kooliyattayil Fakarul Hassan	51000	0.11	0	51000	0.10		(0.01)*
6	Nedumparambil Radhakrishnan Vinodkumar #1	126000	0.26	0	126000	0.24		(0.02)*
7	Palathingal Joseph Pious	231000	0.48	0	231000	0.45		(0.03)*
8	Sreedhara Mallaya Ajithkumar #2	30000	0.06	0	30000	0.06		0
9	Kannoly Karunakaran Bhagyanathan	30000	0.06	0	36000	0.07		0.01
10	George Jacob Mannummel	120000	0.25	0	120000	0.23		(0.02)*
11	Vazhappilly Thomas George	70000	0.15	0	70000	0.14		(0.01)*
12	Moothedan Erani Joy	20000	0.04	0	20000	0.04		0
13	Narayanan	100000	0.21	0	100000	0.19		(0.02)*
14	Manjali Jose Sebastian	40000	0.08	0	40000	0.08		0
15	Thrikkur Subbaraman Venkitaraman	50000	0.10	0	50000	0.10		0
	TOTAL	1702000	3.56	0	1614000	3.13		(0.43)

Notes : * % change is due to increase in paid up capital of the Company. Individual holding remained unchanged during the year

#1 Resigned from directorship w.e.f. 1st August 2019 , #2 Resigned from directorship w.e.f. 19th May 2020

(iii) Change in Promoters' Shareholding

Sl	Name	Shareholding at the beginning of year (01-04-2019)		Increase / Decrease during the year (2019-20)		Cumulative shareholding during the year (2019-20)	
		No. of Shares	% of total shares of the Company	Date	No. of Shares	No. of Shares	% of total shares of the Company
1	Komalathumveetil Abdul Hameed	251000	0.53				
	Transfer			16-10-2019	(100000)		
	At the end of the year (31-03-2020)					151000	0.29
2	Kuttichakku Jose George	141000	0.30				
	Transfer			26-06-2019	6000		
	At the end of the year (31-03-2020)					147000	0.29
3	Kannoly Karunakaran Bhagyanathan	30000	0.06				
	Transfer			15-06-2019	6000		
	At the end of the year (31-03-2020)					36000	0.07

Note: During the year, there was no change in the shareholding pattern of remaining promoters.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

SI	Name	Shareholding at the beginning of year (01-04-2019)		Increase / (Decrease) during the year (2019-20)		Cumulative shareholding during the year (2019-20)	
	Reasons for increase / decrease in shareholding	No. of Shares	% of total shares of the Company	Date	No. of Shares	No. of Shares	% of total shares of the Company
1	Vyapari Vyavasayi Benevolent Society	42304000	88.52				
	Transfer			10-04-2019	(810000)		
	Transfer			22-05-2019	(370000)		
	Transfer			15-06-2019	(436000)		
	Transfer			26-06-2019	(1824000)		
	Transfer			29-07-2019	(280000)		
	Transfer			01-08-2019	(42000)		
	Preferential Allotment			09-09-2019	3750000		
	Transfer			24-09-2019	(2200400)		
	Transfer			16-10-2019	(30000)		
	Transfer			30-11-2019	(862000)		
	Shareholding at the end of the year (31-03-2020)					39199600	76.06
2	T S Anantharaman	250000	0.52				
	Shareholding at the end of the year (31-03-2020)					250000	0.49
3	Pravith Pavithran	200000	0.42				
	Shareholding at the end of the year (31-03-2020)					200000	0.39
4	Priyanka Pavithran	200000	0.42				
	Shareholding at the end of the year (31-03-2020)					200000	0.39
5	Sreedevi Pavithran	200000	0.42				
	Shareholding at the end of the year (31-03-2020)					200000	0.39
6	Biju E P	125000	0.26				
	Shareholding at the end of the year (31-03-2020)					125000	0.24
7	Lovin Pious	120000	0.02				
	Shareholding at the end of the year (31-03-2020)					120000	0.23
8	Abdul Shukoor V K	116667	0.02				
	Shareholding at the end of the year (31-03-2020)					116667	0.23
9	Hamsheena K V	100000	0.21				
	Shareholding at the end of the year (31-03-2020)					100000	0.19
10	Hashitha K V	100000	0.21				
	Shareholding at the end of the year (31-03-2020)					100000	0.19

(v) Shareholding of Directors and Key Managerial Personnel

SI	Name	Shareholding at the beginning of year (01-04-2019)		Increase / (Decrease) during the year (2019-20)		Cumulative shareholding during the year (2019-20)	
	Reasons for increase / decrease in shareholding	No. of Shares	% of total shares of the Company	Date	No. of Shares	No. of Shares	% of total shares of the Company
1	Komalathumveetil Abdul Hameed	251000	0.53				
	Transfer			16-10-2019	(100000)		
	Shareholding at the end of the year (31-03-2020)					151000	0.29
2	Thalakkottur John Lukose	41000	0.09				
	Shareholding at the end of the year (31-03-2020)					41000	0.08
3	Kuttichakku Jose George	141000	0.30				
	Transfer			26-06-2019	6000		
	Shareholding at the end of the year (31-03-2020)					147000	0.29
4	Payattillamparamb Pavithran	401000	0.84				
	Shareholding at the end of the year (31-03-2020)					401000	0.78
5	Kooliyattayil Fakarul Hassan	51000	0.11				
	Shareholding at the end of the year (31-03-2020)					51000	0.10
6	Palathingal Joseph Pious	231000	0.48				
	Shareholding at the end of the year (31-03-2020)					231000	0.45
7	Sreedhara Mallaya Ajithkumar [#]	30000	0.06				
	Shareholding at the end of the year (31-03-2020)					30000	0.06
8	Kannoly Karunakaran Bhagyanathan	30000	0.06				
	Transfer			15-06-2019	6000		
9	George Jacob Mannummel	120000	0.25				
	Shareholding at the end of the year (31-03-2020)					120000	0.23
10	Vazhappilly Thomas George	70000	0.15				
	Shareholding at the end of the year (31-03-2020)					70000	0.14
11	Moothedan Erani Joy	20000	0.04				
	Shareholding at the end of the year (31-03-2020)					20000	0.04
12	Narayanan	100000	0.21				
	Shareholding at the end of the year (31-03-2020)					100000	0.19
13	Manjali Jose Sebastian	40000	0.08				
	Shareholding at the end of the year (31-03-2020)					40000	0.08
14	Thrikkur Subbaraman Venkitaraman	50000	0.10				
	Shareholding at the end of the year (31-03-2020)					50000	0.10

Note : [#] Resigned from directorship w.e.f. 19th May 2020

V. INDEBTEDNESS

Rs. In Crores

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particular	Secured Loan	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i Principal Amount	-	0.293	-	0.293
ii Interest due but not paid	-	-	-	-
iii Interest accrued but not due	-	-	-	-
TOTAL	-	0.293	-	0.293
Change in Indebtedness during the financial year				
Addition	-	-	-	0
Reduction (net)	-	0.25	-	0.25
NET CHANGE	-	0.25	-	0.25
Indebtedness at the end of the financial year				
i Principal Amount	-	0.043	-	0.043
ii Interest due but not paid	-	-	-	-
iii Interest accrued but not due	-	-	-	-
TOTAL	-	0.043	-	0.043

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	Total Amount
1	Gross Salary of Managing Director	Nil
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (including Bonus)	Nil
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil
2	Stock Option (Nos)	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	
	- others, specify...	
5	Others	
	- LFC	Nil
	- PF	Nil
	TOTAL	NIL
Ceiling as per the Act		As per Section II of Part II of Schedule V

Sr. No	Particulars of Remuneration	Total Amount
1	Gross Salary of Whole time Directors	Nil
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (including Bonus)	Nil
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil
2	Stock Option (Nos)	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	
	- others, specify...	
5	Others	
	- LFC	Nil
	- PF	Nil
	TOTAL	NIL
Ceiling as per the Act		As per Section II of Part II of Schedule V
	TOTAL (A)	NIL

B. Remuneration to other directors:

Sr. No	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	• Fee for attending Board/ Committee Meetings		Nil
			Nil
	• Commission		Nil
	• Others		Nil
	TOTAL (1)		Nil
2	Other non-executive Directors		
	• Commission		Nil
	• Others		Nil
	TOTAL (2)		NIL
TOTAL (B) = (1)+(2)			NIL
Total Managerial Remuneration (A)+(B)			NIL
Overall ceiling as per the Act		As per Section II of Part II of Schedule V	

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

Sr. No	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount(Rs.)
1	Company Secretary	Anu J	
	• Consolidated Salary		2,87,500
Total			2,87,500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

ENTRIES / PUNISHMENT/ COMPOUNDING OF OFFENCES.					
Type	Section of the Companies Act	Brief Description	Details of Penalties / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other officers in default					
Penalty			NIL		
Punishment					
Compounding					

For Winterfeel Hotels and Resorts Limited

Sd/-

Komalathumveetil Abdul Hameed (DIN : 02441736)

CHAIRMAN-CUM-MANAGING DIRECTOR



SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2020

(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)

The Members

Winterfeel Hotels And Resorts Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Winterfeel Hotels And Resorts Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also 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 the financial year ended on 31st March, 2020, 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 Winterfeel Hotels And Resorts Limited for the Financial Year ended on 31st March 2020 according to the provision of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vi) OTHER APPLICABLE ACTS,

- (a) Factories Act, 1948
- (b) Payment Of Wages Act, 1936, and rules made there under,
- (c) The Minimum Wages Act, 1948, and rules made there under,
- (d) Employees' State Insurance Act, 1948, and rules made there under,
- (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- (f) The Payment of Bonus Act, 1965, and rules made there under,
- (g) Payment of Gratuity Act, 1972, and rules made there under,
- (h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975,
- (i) Food Safety and Standards Act, 2006, and rules made there under.

We 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 company is unlisted public company. The Listing Agreements not applicable to this company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that,

The Board of Directors of the Company is duly , except for the appointment of Independent Directors as per section 149 (4) of the companies Act 2013, constituted with proper balance of Executive Directors, Non-Executive 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.



The company has not so far constituted

1. Audit Committee as per section 177 of the companies Act 2013
2. Remuneration Committee as per section 178 of the companies Act 2013

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.

Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

We further report that 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.

Place: Thrissur

Date: 25/11/2020

Signature:

Name of the Company Secretary: T.P. SIVADAS FCS
Company secretary in practice
C.P.N: 6449, FCS: 4791
UDIN : F004791B001301009



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

"ANNEXURE A"

To,
The Members,
Winterfeel Hotels And Resorts Limited
3rd Floor, Door No: 26/386/22 District
Vyaparabhavan, Sahithya Academy Road,
Chambukavu, Thrissur
Kerala, India- 680020

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. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

Place: Thrissur

Date: 25/11/2020

Signature

Name of the Company Secretary: T.P SIVADAS FCS
Company secretary in practice
C.P.N: 6449, FCS: 4791



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
WINTERFEEL HOTELS & RESORTS LIMITED

I. Report on the Audit of the Financial Statements

1. Opinion

- A. We have audited the accompanying financial statements of **WINTERFEEL HOTELS AND RESORTS LIMITED, 3rd Floor, Door No: 26/386/22, District Vyaparabhavan, Sahithya Academy Road, Chambukavu, Thrissur Kerala - 680020** which comprise Balance Sheet as at 31st March 2020, the Statement of Profit and Loss account and the Cash Flow Statement for the year then ended on that date, and a Summary of significant accounting policies and other explanatory information (herein after referred to as the "Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, and its cashflows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

3. Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate

opinion on these matters. We have not come across any significant audit matters which require specific comments on KAM.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

4. Other Information – Board of Directors’ Report

- A. The Company’s Board of Directors is responsible for the preparation and presentation of its report (herein after called as “Board Report”) which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the Board report and we do not express any form of assurance conclusion thereon.

- B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed; we state that we have nothing to report in this regard.

5. Management’s Responsibility for the Financial Statements

- A. The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance the accounting principles generally accepted in India, including the AS specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B. In preparing the Financial Statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

- C. The Board of Directors are responsible for overseeing the Company’s financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.
 - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) panning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 3. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received.
 - 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 relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - iii) The company does not have any amounts required to be transferred, to the Investor Education and Protection Fund.

PLACE: VALANCHERY

DATE: 25/11/2020

**FOR, JBS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 007021S
R. BALAKRISHNAN
MANAGING PARTNER
MEMBERSHIP NO: 203168**

UDIN:20203168AAAAHK8406

Winterfeel Hotels & Resorts Limited

"ANNEXURE – A" TO THE INDEPENDENT AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE(I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT,2013

Annexure A" to the independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of Winterfeel Hotels & Resorts Limited, for the year ended on March 31,2020:

- 1) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books record and the physical fixed assets have been noticed.

The title deeds of immovable properties are held in the name of the company.

- 2) The company has not commenced its operations, hence there is no inventory.
- 3) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable and hence not commented upon.
- 4) In our opinion and according to the information and explanation given to us, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- 5) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules,2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been applicable to the company under sub-section (1) of section 148 of the Companies Act, 2013.
- 7) (a) According to the information and explanation given to us and on the basis of our examination of the books of accounts, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Cess and any other statutory dues to the appropriate authorities.

(b) According to the information and explanation given to us, there are no dues of income tax or duty of customs or duty of excise or goods and service tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from a financial institution or from the Government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of Clause 3 (ix) of the Order are not applicable to the company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided for in the books of accounts;
- 12) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment of 37.50 Lakhs equity share of Rs. 10 each fully paid up during the year under review. Out of the above allotment, 15 Lakhs equity shares of Rs. 10 each fully paid up have been issued for consideration other than cash and 22.50 Lakhs equity shares of Rs. 10 each fully paid have been issued for cash. In this connection the Company has complied with the requirement of Section 42 of the Companies Act, 2013 and the amount raised in cash has been used for the purpose for which the funds were raised. The Company has not made any private placement of shares or any preferential allotment or private placement of fully or partly convertible debentures during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

FOR, JBS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 007021S

PLACE: VALANCHERY
DATE: 25-11-2020

R. BALAKRISHNAN
MANAGING PARTNER
MEMBERSHIP NO: 203168

UDIN : 20203168AAAAHK8406

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Winterfeel Hotels & Resorts Limited for the year ended on March 31, 2020:

We have audited the internal financial controls over financial reporting of **Winterfeel Hotels & Resorts Limited** (the “Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the “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 respective 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.

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial 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 ICAI.

PLACE: VALANCHERY

DATE: 25-11-2020

FOR, JBS AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 007021S

R. BALAKRISHNAN

MANAGING PARTNER

MEMBERSHIP NO: 203168

UDIN:20203168AAAHK8406

WINTERFEEL HOTELS & RESORTS LIMITED

CIN: U55209KL2017PLC049761

Note 1: Significant Accounting Policies

I. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 ('the Act'), read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are in consistent with those of previous year.

II. Use of Estimates

The presentation of financial statements in conformity with Indian GAAP requires the estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

III. Revenue Recognition

Sales are recognised on transfer of title of the good to customers. Export incentives are recognised on exports on accrual basis, based on the estimated realisable value of such entitlements. Other incomes are recognised on accrual basis except when there are significant uncertainties.

IV. Tangible Assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment losses are recognised wherever necessary. Additional cost relating to the acquisition and installation of fixed assets are capitalised. Depreciation on tangible assets is provided on Written Down Value method, based on the useful lives prescribed in schedule II of the companies Act 2013. No depreciation shall be charged during the year were the asset is not put to use.

V. Inventories

Inventories are valued at lower of cost or net realisable value item wise. Cost comprises of all cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

VI. Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and recognised in the period in which the employee render the related service.

VII. Income Tax

Income tax is accounted in accordance with Accounting Standards on accounting for taxes on income (AS-22), which includes current taxes and deferred taxes. Deferred tax assets/ liabilities representing time difference between accounting income and taxable income are recognised to the extent considered capable of being reversed in subsequent years. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available, except that deferred tax assets arising due to unabsorbed depreciation and losses are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

VIII. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalised. Other borrowing cost are recognised as expenditure for the period in which they are incurred.

IX. Earnings per Share

Basic/ Diluted earnings per share is calculated by dividing the net profit/ loss for the year attributable to the equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/ Diluted potential equity shares outstanding as at the end of the year as the case may be.

X. Impairments of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. An asset is identified as impaired, when the carrying value of the asset exceed its recoverable value. Based on such assessment, impairment loss if any is recognised in the

statement of profit and loss of the period in which the assets are identified as impaired. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount

XI. Provisions Contingent Liabilities and Contingent Assets

Contingent liabilities are disclosed when the company has a possible obligation, or a present obligation and it is probable that a cashflow will not be required to settle the obligation. Contingent assets are neither recognised nor disclosed in the accounts.

XII. Intangible Assets

Intangible assets are recorded at cost of acquisition such assets and are carried at cost less accumulated amortisation and impairment, if any.

WINTERFEEL HOTELS AND RESORTS LTD
3RD FLOOR, DOOR NO: 26/386/22 DISTRICT VYAPARABHAVAN
SAHITHYA ACADEMY ROAD, CHAMBUKAVU, THRISSUR- 680020
U55209KL2017PLC049761

Balance Sheet As At 31st March 2020

	Particulars	Note No.	As at 31.03.2020 (In `)	As at 31.03.2019 (In `)
I.	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' Funds			
	(a) Share Capital	2	51,54,10,000.00	47,79,10,000.00
	(b) Reserves and Surplus	3	(4,79,44,475.49)	(2,44,16,853.97)
2	Non current Liabilities			
	(a) Deferred Tax Liabilities (Net)	4	5,02,156.43	2,24,310.85
3	Current Liabilities			
	(a) Short term Borrowings	5	4,30,000.00	29,30,000.00
	(b) Trade Payable	6	1,18,839.00	1,41,484.00
	(c) Other Current Liabilities	7	1,47,065.00	47,065.00
	(d) Short term Provisions	8	4,58,877.00	13,80,157.00
	Total		46,91,22,461.94	45,82,16,162.88
II.	<u>ASSETS</u>			
1	Non-Current Assets			
	(a)Property,Plant &Equipment			
	(i) Tangible Assets	9	19,85,49,654.47	15,19,91,284.22
	(ii) Intangible Assets	10	18,67,78,115.56	19,18,54,482.88
	(iii) Capital Asset Work In Progress	11	7,34,16,263.11	6,78,48,813.50
2	Current Assets			
	(a) Cash and Cash Equivalents	12	64,07,367.08	9,91,712.58
	(b) Short term Loans & Advances	13	39,71,061.72	4,55,29,869.70
	Total		46,91,22,461.94	45,82,16,162.88
	Significant Accounting Policies and Notes on Accounts	1 to 23		

FOR Winterfeel Hotels and Resorts Limited

Chairman CFO Company Secretary
ABDUL HAMEED KV GEORGE K J Anu Jaya
DIN : 02441736 DIN : 03012470 A56122

Place: Thrissur
Date :25.11.2020

As per our report of even date

FOR JBS and Associates
Chartered Accountants
FRN : 007021S
R Balakrishnan
Managing Partner
Mem No.203168
UDIN:20203168AAAAHK8406

WINTERFEEL HOTELS AND RESORTS LTD
3RD FLOOR, DOOR NO: 26/386/22 DISTRICT VYAPARABHAVAN
SAHITHYA ACADEMY ROAD, CHAMBUKAVU, THRISSUR- 680020
U55209KL2017PLC049761

Profit and Loss Statement for the year ended 31st March 2020

	Particulars	Note No.	For the period ended 31st March 2020 In (')	For the period ended 31st March 2019 In (')
I	Revenue from Operations		-	-
II	Other Income	17	31,763.00	-
III	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
IV	TOTAL REVENUE (I + II+III)		31,763.00	
V	EXPENSES			
	Purchase of Stock in Trade			-
	Employee benefit expenses	14	11,31,281.00	5,60,853.00
	Finance Costs	15	119.00	958.00
	Depreciation and amortization expenses	9,10	2,05,43,738.60	97,38,049.31
	Other expenses	16	16,06,400.34	1,02,61,031.10
	TOTAL EXPENSES		2,32,81,538.94	2,05,60,891.41
VI	Profit Before Tax		(2,32,49,775.94)	(2,05,60,891.41)
	Current Tax			-
	Deferred Tax	4	(2,77,845.58)	90,19,835.42
VII	Profit(Loss) for the Period		(2,35,27,621.52)	(1,15,41,055.99)
VIII	Earnings per Equity Share			
	Nominal value of share is ` 10/-			
	Basic & Diluted Earning Per Share	18	(0.47)	(0.61)
	Significant Accounting Policies and Notes on Accounts	1 to 23		

FOR Winterfeel Hotels and Resorts Limited

Chairman
ABDUL HAMEED KV
DIN : 02441736

CFO
GEORGE K J
DIN : 03012470

Company Secretary
Anu Jaya
A56122

As per our report of even date

FOR JBS and Associates
Chartered Accountants
FRN : 007021S

R Balakrishnan
Managing Partner
Mem No.203168
UDIN:20203168AAAAHK8406

Place: Thrissur
Date :25.11.2020

WINTERFEEL HOTELS AND RESORTS LTD
3RD FLOOR, DOOR NO: 26/386/22 DISTRICT VYAPARABHAVAN
SAHITHYA ACADEMY ROAD, CHAMBUKAVU Thrissur- 680020
U55209KL2017PLC049761
CASHFLOW STATEMENT AS ON 31/03/2020

PARTICULARS	AMOUNT
CASH FLOW FROM OPERATING ACTIVITIES	
Net profit as per Statement of Profit and Loss (PBT)	(2,32,49,775.94)
Adjustments for:	
income tax	
Depreciation	2,05,43,738.60
Interest Expense	119.00
Operating profit before working capital changes	(27,05,918.34)
Adjustments for:	
(Increase)/Decrease in Trade receivables	-
(Increase)/Decrease in Short term loans and advances	4,15,58,807.98
(Increase)/Decrease in Inventories	-
Increase/(Decrease) in Trade Payables	(22,645.00)
Increase/(Decrease) in Other Liabilities and Short Borrowings	(33,21,280.00)
Cash from Operating activities	3,55,08,964.64
Income Tax paid	
Net Cash from Operating activities (A)	3,55,08,964.64
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed assets	(5,25,93,191.14)
Net cash used in investing activities (B)	(5,25,93,191.14)
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from loan	
Proceeds by issue of share	2,25,00,000.00
Interest Paid	(119.00)
Net cash from/ (used in) financing activities (C)	2,24,99,881.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	54,15,654.50
Foreign exchange adjustments	
ADD CASH OR CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	9,91,712.58
CASH OR CASH EQUIVALENTS AT THE END OF THE PERIOD	64,07,367.08
<div> <div>FOR Winterfeel Hotels and Resorts Limited</div> <div> <div>Chairman</div> <div>ABDUL HAMEED KV</div> <div>DIN : 02441736</div> </div> <div> <div>CFO</div> <div>GEORGE K J</div> <div>DIN : 03012470</div> </div> <div> <div>Company Secretary</div> <div>Anu Jaya</div> <div>A56122</div> </div> </div> <div> <div>As per our report of even date</div> <div>FOR JBS and Associates</div> <div>Chartered Accountants</div> <div>FRN : 007021S</div> <div>R Balakrishnan</div> <div>Managing Partner</div> <div>Mem No.203168</div> <div>UDIN:20203168AAAAHK8406</div> </div>	
Place: Thrissur	
Date :25.11.2020	

WINTERFEEL HOTELS AND RESORTS LTD
Notes forming part of Balance sheet as on 31/3/2020

NOTE 2 : SHARE CAPITAL	31-03-2020	31-03-2019
The Company has only one class of shares referred to as equity shares with a face value of Rs.10 each. Each holder of equity shares is entitled to one vote per share		
<u>Authorised</u> Equity Shares of Rs.10/- each	55,00,00,000.00	55,00,00,000.00
<u>Issued</u> 51541000 Equity Shares of Rs.10/- each	51,54,10,000.00	47,79,10,000.00
<u>Subscribed & Paid up</u> 51541000 Equity Shares of Rs.10/- each	51,54,10,000.00	47,79,10,000.00
Application money received	-	-
Total	51,54,10,000.00	47,79,10,000.00
During the year 17-18, company have issued 90,95,000 shares against the Promotional Efforts and during the year 18-19, company have issued 1,10,24,000 shares against the Promotional Efforts and During the year 19-20, company have issued 15,00,000 shares against Promotional Efforts.		

Reconciliation of shares at the beginning and at the end of the financial year

Particulars	Equity Shares 31/03/20	Equity Shares 31/03/19
	Number	Number
Shares outstanding at the beginning of the year	4,77,91,000.00	1,81,97,000.00
Shares issued during the year	37,50,000.00	2,95,94,000.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,15,41,000.00	4,77,91,000.00

Particulars of shareholders holding more than 5 % of shares in the company

Name of Shareholder	Equity Shares on 31/03/20		Equity Shares on 31/03/19	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vyapara vyavasai Benevolent society	3,91,99,600.00	76.06%	4,23,04,000.00	88.52%
	3,91,99,600.00	76.06%	4,23,04,000.00	88.52%

NOTE 3 : RESERVES & SURPLUS	31-03-2020	31-03-2019
a) General Reserves :	-	-
Opening balance	-	-
Add: additions during the year	-	-
b) Surplus		
Opening balance	(2,44,16,853.97)	(1,28,75,797.98)
Add: additions during the year	(2,35,27,621.52)	(1,15,41,055.99)
Total (a+b)	(4,79,44,475.49)	(2,44,16,853.97)

NOTE 4 : DEFERRED TAX	31-03-2020	31-03-2019
A) Deferred Tax Liability On excess of net book value over Income tax written down value of fixed assets Dis allowance of tds 40a(ia)	5,02,156.43	2,24,310.85
B) Deferred Tax assets		
Net deferred tax liabilities/ (asset)	5,02,156.43	2,24,310.85

NOTE 5 : SHORT TERM BORROWINGS	31-03-2020	31-03-2019
(a) Loans repayable on demand From banks Secured Unsecured	-	-
(b) Loans and advances from related parties @ (Refer Note) Secured Unsecured	4,30,000.00	29,30,000.00
	4,30,000.00	29,30,000.00

NOTE 6: TRADE PAYABLES	31-03-2020	31-03-2019
(a) SUNDRY CREDITORS: (i) TOTAL OUTSTANDING DUES OF SMALL & MICRO ENTERPRISES FOR MATERIAL SUPPLIED (ii) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN SMALL & MICRO ENTERPRISES FOR MATERIAL SUPPLIED FOR EXPENSES	7,500.00 1,11,339.00	11,064.00 1,30,420.00
	1,18,839.00	1,41,484.00

NOTE 7 : OTHER CURRENT LIABILITIES	31-03-2020	31-03-2019
Mobilisation Advance to Civil Contractors Share Transfer Proceeds Payable	47,065.00 1,00,000.00	47,065.00 -
	1,47,065.00	47,065.00

NOTE 8 : SHORT TERM PROVISIONS	31-03-2020	31-03-2019
Provisions Retention Money Building Maintenance Charge Payable Audit Fee Payable Rent Payable Salary payable TDS Payable	3,07,543.00 834.00 59,000.00 12,500.00 79,000.00 -	11,82,354.00 - 50,000.00 25,000.00 36,466.00 86,337.00
	4,58,877.00	13,80,157.00

NOTE 12 : CASH & CASH EQUIVALENTS	31-03-2020	31-03-2019
Balance with Banks : In SB accounts In current accounts Cash on Hand	62,78,919.58 1,28,447.50	8,62,928.58 1,28,784.00
	64,07,367.08	9,91,712.58

NOTE 13 : SHORT TERM LOANS AND ADVANCES	31-03-2020	31-03-2019
Deposits & Advances Advance to Sundry Creditors GST	9,20,351.20 17,25,759.00 13,24,951.52	4,21,95,351.20 21,71,429.00 11,63,089.50
	39,71,061.72	4,55,29,869.70

NOTE 9: DEPRECIATION ON TANGIBLE ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2019	Additions	Deletions	As on 31.03.2020	Up to 01.04.2019	For the Year	Deletions	Up to 31.03.2020	As on 01.04.2019	As on 31.03.2020
Land	14,03,96,295.00	4,53,03,170.00	-	18,56,99,465.00	-	-		-	14,03,96,295.00	18,56,99,465.00
Building	1,15,40,847.00	15,38,700.00	-	1,30,79,547.00	3,26,937.78	4,10,874.89		7,37,812.67	1,12,13,909.22	1,23,41,734.33
Plant & Machinery	1,26,800.00	26,694.92	-	1,53,494.92	12,084.30	8,688.78		20,773.08	1,14,715.70	1,32,721.83
Furniture & Fixtures	43,226.46	7,300.00	-	50,526.46	6,458.54	4,070.62		10,529.16	36,767.92	39,997.30
Vehicle	24,000.00	25,950.00		49,950.00	2,534.40	3,834.66		6,369.05	21,465.60	43,580.95
Electrical Equipments	2,42,554.80	41,977.45	-	2,84,532.25	34,424.02	23,081.33		57,505.35	2,08,130.78	2,27,026.90
Computer & Accessories	-	81,949.16	-	81,949.16	-	16,820.99		16,820.99	-	65,128.17
Total	15,23,73,723.26	4,70,25,741.53	-	19,93,99,464.79	3,82,439.04	4,67,371.27	-	8,49,810.31	15,19,91,284.22	19,85,49,654.47

NOTE 10 : AMORTISATION ON INTANGIBLE ASSETS

Particulars	Gross Block				Amortisation				Net Block	
	As on 01.04.2019	Additions	Deletions	As on 31.03.2020	Up to 01.04.2019	For the Year	Deletions	Up to 31.03.2020	As on 01.04.2019	As on 31.03.2020
Promotional Efforts.	20,11,90,000.00	1,50,00,000.00	-	21,61,90,000.00	94,01,334.24	2,00,69,767.58	-	2,94,71,101.82	19,17,88,665.75	18,67,18,898.18
Trademark	75,000.00	-		75,000.00	9,182.87	6,599.74	-	15,782.62	65,817.13	59,217.38
Total	20,12,65,000.00	1,50,00,000.00	-	21,62,65,000.00	94,10,517.11	2,00,76,367.32	-	2,94,86,884.44	19,18,54,482.88	18,67,78,115.56

NOTE 11 : CAPITAL ASSET WORK IN PROGRESS

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2019	Additions	Deletions	As on 31.03.2020	Up to 01.04.2019	For the Year	Deletions	Up to 31.03.2020	As on 01.04.2019	As on 31.03.2020
Building WIP	6,78,48,813.50	55,67,449.61	-	7,34,16,263.11	-	-	-	-	6,78,48,813.50	7,34,16,263.11

WINTERFEEL HOTELS AND RESORTS LTD

Notes forming part of Statement of profit & Loss as on 31-03-2020

NOTE 14 :Employee Benefit Expenses	31-03-2020	31-03-2019
Salary & Allowance	11,31,281.00	5,60,853.00
	11,31,281.00	5,60,853.00

NOTE 15 :Finance Costs	31-03-2020	31-03-2019
Bank Charges	119.00	958.00
	119.00	958.00

NOTE 16 :Other Expenses	31-03-2020	31-03-2019
Accounting Charges	-	75,000.00
Audit fee	59,000.00	50,000.00
Advertisement	-	20,74,555.50
Board Meeting Expenses	-	24,039.00
Meeting Expenses	19,485.71	-
Boarding & Lodging Expenses	27,232.80	3,05,971.64
Diesel Expenses	72,300.00	-
Building Maintenance Expenses	61,890.00	-
Carriage Outward	-	2,500.00
Consultant Fees	-	10,000.00
Donation	-	4,054.00
Electricity Charges	25,281.00	8,963.00
Freight	-	2,101.70
Interest on TDS	1,500.00	13,268.00
Labour Charges	15,400.00	12,900.00
Land Measurement Charges	10,000.00	-
Late Filing Fee	-	2,140.00
Legal Fee	1,00,000.00	1,50,000.00
Loading & Unloading	1,670.00	6,880.00
Medical Expenses	10,000.00	-
Miscellaneous Expense	-	1,079.02
Office Expenses	61,846.58	76,452.72
Postage & Courier	470.00	1,777.00
E-Filing Fee	42,000.00	-
Festival Allowances	23,000.00	-
Hall Booking Charges	5,500.00	-
Kerala Flood Cess	29.20	-
Laundry Charges	1,400.00	-
Interest on Property Tax	341.00	-
Property Tax	14,292.00	-
Toll Charges	600.00	-
Vehicle Insurance	1,613.00	-
Printing & Stationery	79,762.33	1,22,380.62
Professional Charges	4,49,000.00	4,42,278.00
Promotional Expenses	-	36,96,637.90
Rates & Taxes	-	14,472.00
Rent	2,70,000.00	3,15,000.00
Repair & Maintenance	1,000.00	10,720.00
Refreshment Charges	41,542.00	2,43,399.00
ROC Expenses	20,400.00	24,29,375.00
Excess TDS Deposited Written Off	500.00	-
Sundry Expenses	20,280.22	11,281.00
Survey Expenses	24,150.00	-
Telephone	4,256.00	4,729.00
Transportation Charges	1,20,900.00	1,03,500.00
Travelling Expenses	19,758.50	45,577.00
	16,06,400.34	1,02,61,031.10

NOTE 17 OTHER INCOME	31-03-2020	31-03-2019
Discount Received	199.00	-
Sundry Creditors Written Off	31,564.00	-
	31,763.00	-

NOTE 18 EARNING PER SHARE	31-03-2020	31-03-2019
Net Profit after Tax	(2,35,27,621.52)	(1,15,41,055.99)
Weighted Average Number of Equity Shares of Rs. 10/- each (fully paid-up)	4,97,50,587	1,88,60,658.00
Basic and Diluted Earnings per share	(0.47)	(0.61)

Note:19 :Related Party Disclosure under AS 16**a. KEY Management Personnel (K M P)-**

Name	Designation
KUTTICHAKKU JOSE GEORGE	Whole time Director/CFO
VAZHAPPILLY THOMAS GEORGE	Director
PAYATTILLAMPARAMB PAVITHRAN	Director
KOMALATHU MVEETIL ABDUL HAMEED	Chairman Cum Managing Director
KANNOLY KARUNAKARAN BHAGYANATHAN	Director
MANJALI JOSE SEBASTIAN	Director
KOOLYATTAYIL FAKARUL HASSAN	Director
THALAKKOTTUR JOHN LUKOSE	Director
NARAYANAN	Director
GEORGE JACOB MANNUMMEL	Director
PALATHINGAL JOSEPH PIOUS	Director
THRIKKUR SUBBARAMAN VENKITARAMAN	Director
MOOTHEDAN ERANI JOY	Director
ANU JAYA	Company Secretary

b. Enterprises In which K M P Are interested except Anu Jaya (Company Secretary):

VYAPARAVYAVASAI BENEVOLENT SOCIETY

c. Related Party Transactions:**i) Loan from Directors (Previous Year figures in Italics):**

Name	Loan taken during the year 2019-20	<i>Loan taken during the year 2018-19</i>	Loan repaid during the year 2019-20	<i>Loan repaid during the year 2018-19</i>	Closing balance 31-03-20	Closing balance 31-03-19
KOMALATHU MVEETIL ABDUL HAMEED	0	<i>0</i>	0	<i>0</i>	35,000	35,000
SREEDHARA MALLAYA AJITHKUMAR	0	<i>0</i>	0	<i>0</i>	27,000	27,000
KANNOLY KARUNAKARAN BHAGYANATHAN	0	<i>0</i>	0	<i>0</i>	27,000	27,000
KOOLYATTAYIL FAKARUL HASSAN	0	<i>0</i>	0	<i>0</i>	27,000	27,000
KUTTICHAKKU JOSE GEORGE	0	<i>0</i>	0	<i>0</i>	30,000	30,000
GEORGE JACOB MANNUMMEL	0	<i>0</i>	0	<i>0</i>	27,000	27,000
MOOTHEDAN ERANI JOY	0	<i>0</i>	0	<i>0</i>	27,000	27,000
THALAKKOTTUR JOHN LUKOSE	0	<i>0</i>	0	<i>0</i>	30,000	30,000
NARAYANAN	0	<i>0</i>	0	<i>0</i>	27,000	27,000
PAYATTILLAMPARAMB PAVITHRAN	0	<i>0</i>	0	<i>0</i>	30,000	30,000
PALATHINGAL JOSEPH PIOUS	0	<i>0</i>	0	<i>0</i>	27,000	27,000
MANJALI JOSE SEBASTIAN	0	<i>0</i>	0	<i>0</i>	27,000	27,000
THRIKKUR SUBBARAMAN VENKITARAMAN	0	<i>0</i>	0	<i>0</i>	27,000	27,000
VINOD KUMAR	0	<i>0</i>	0	<i>0</i>	35,000	35,000
VAZHAPPILLY THOMAS GEORGE	0	<i>0</i>	0	<i>0</i>	27,000	27,000
					4,30,000	4,30,000

ii) **Loan from Related party (Previous Year figures in Italics)**

Name	Loan taken during the year 2019-20	<i>Loan taken during the year 2018-19</i>	Loan repaid during the year 2019-20	<i>Loan repaid during the year 2018-19</i>	Closing balance 31-03-20	Closing balance 31-03-19
VYAPARAVYAVASAI BENEVOLENT SOCIETY	2,00,00,000	<i>6,93,00,000</i>	2,25,00,000	<i>17,94,00,000</i>	0.00	25,00,000

iii) **Other transactions with related parties where control exist for the year 2019-20**
(Previous Year figures in Italics)

Name	Capital Expenditure Incurred during the year 2019-20	<i>Capital Expenditure Incurred during the year 2018-19</i>	Advance for Capital Expenditure during the year 2019-20	<i>Advance for Capital Expenditure during the year 2018-19</i>	Closing balance (included under receivables) 31-03-20	Closing balance (included under receivables) 31-03-19
Woodline Furniture Industries	2,75,977	<i>3,34,780</i>	0.00	<i>15,00,000</i>	8,89,243	<i>11,65,220</i>

Note:20 Intangible Assets:

The Company has been incorporated on 13th July 2017. The promoters of the Company are the Members and Office Bearers of a Society VYAPARI VYAVASAI BENEVOLENT SOCIETY, registered and constituted under the Travancore Cochi Literary, Scientific and Charitable Societies Act, 1955 on 30th Day of January 2015 vide Registration No. TSR/TC/57/2015. The object of VYAPARI VYAVASAI BENEVOLENT SOCIETY is providing financial assistance for maintenance, education and health benefits to persons who are or have been the members of Kerala Vyapari Vyavasai Ekopana Samithy, another Society registered and constituted under the Travancore Cochi Literary, Scientific and Charitable Societies Act, 1955 on 12th Day of November 1981 vide Registration No. 262/81.

The Company has been incorporated by the members of VYAPARI VYAVASAI BENEVOLENT SOCIETY for attainment of its objects with an intention of directly and indirectly contributing to the financial requirements of VYAPARI VYAVASAI BENEVOLENT SOCIETY with an understanding that the Society, its office bearers and its members shall work for the development of the business of the Company and to help each other for the purpose of existence and development of both of them.

The Society and its members are making Promotional Efforts for the development of the Company and doing all the essential things for the commencement of the proposed business of the Company. The Company's paid up capital is Rs. 51,54,10,000 (5,15,41,000 Equity Shares of Rs. 10 each fully paid) in which Rs. 29,92,20,000 has been issued for Cash (2,99,22,000 Equity Shares of Rs. 10 each

fully paid) and the balance 2,16,19,000 Equity Shares Rs. 10 each fully paid amounting to Rs. 21,61,90,000 have been issued for consideration other than cash.

Out of the equity shares issued for consideration other than cash, 1,97,64,000 equity shares of Rs. 10 each fully paid amounting to Rs. 19,76,40,000 have been issued to the VYAPARI VYAVASAI BENEVOLENT SOCIETY and the balance 18,55,000 equity shares of Rs. 10 each fully paid amounting to Rs. 1,85,50,000 have been issued to the individual members of VYAPARI VYAVASAI BENEVOLENT SOCIETY in consideration for the Promotional Efforts made by them for the development of the Company and also for their future efforts towards the betterment of the Company.

The Company has considered the value of those equity shares issued for the consideration other than cash as an Intangible Asset under the head Promotional Efforts in consistent with Indian Accounting Standard (Ind AS) 38 and the Accounting Standard 26 issued by the Institute of Chartered Accountants of India. It has been decided that the Promotional Efforts so generated shall be amortised over a period of 10 years.

Note:21 Previous year's figures are regrouped wherever necessary to suit the current layout.

Note :22 Contingent Liabilities : NIL

Note :23 Loan to Related Party:

The Company has provided security to a related party WINTERFEEL GLOBAL TRADING PRIVATE LIMITED (CIN U74999KL2018PTC052081) for availing working capital loan from the South Indian Bank Limited having limit of Rs. 2.96 crores. The Company has mortgaged the land owned by it measuring 34.40 ares in Sy No 1/39-2,1/70-1 and 175.12 Ares in Sy No 1/59-5,1/59-5,1/60-2, and 40.47 Ares in Sy No 1/70-1,1/39-2, and 24.48 Ares in Sy No 1/60-6 of Killannur Village Trichur Taluk and District together with all buildings existing and or to be constructed there on in future. The Company has complied with the provisions of Section 185(2) and its proviso to the Companies Act, 2013.

FOR Winterfeel Hotels and Resorts Limited

Chairman	CFO	Company Secretary
Abdul Hameed KV	George K J	Anu Jaya
DIN : 02441736	DIN : 03012470	A56122

Thrissur
Date : 25-11-2020

**FOR JBS and Associates
Chartered Accountants
FRN : 007021S**

Managing Partner
R Balakrishnan
Mem No.203168

UDIN: 20203168AAAAHK8406