



Ref. No.

Date

To
The Members of
NEPTUNE AVIATIONS PRIVATE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of NEPTUNE AVIATIONS PRIVATE LIMITED ("the Company") and its associate, (the Company and its associate together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2023, Consolidated Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, and their consolidated profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the standards on auditing 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 consolidated financial statements section of our report. We are independent of the Group in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules 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 by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

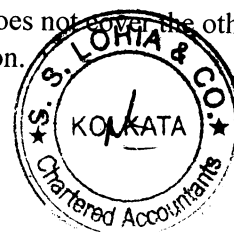
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion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

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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



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In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and compare with of the financial statements of the associate audited, to the extent it relates to these entities and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position and consolidated financial performance of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group 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 or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the group.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 a 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 consolidated financial statements.



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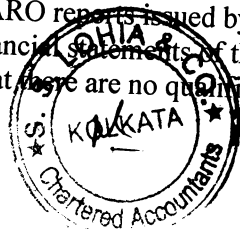
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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.
- 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 group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the group to continue as a 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its associates included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.



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2. As required by section 143(3) of the Act, we report that:


- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books.
- c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the Consolidated Financial Statements comply with the Accounting Standards referred to in section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- e) On the basis of written representations received from the directors of "the Company" as on March 31, 2023, taken on record by the Board of Directors of "the Company", none of the directors of "the Company" is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- f) On the basis of test check and on the basis of written representation received, the Group has adequate internal financial control system in place and operations effectively of such control.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i) As per Management, there does not have any pending litigations which would impact its consolidated financial position of the Group;
 - ii) As per management there were no long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) As per management there were no amounts which were required to be transferred to the Investor Education and Protection Fund by "the Company".

Place: Kolkata

Dated: 11.09.2023



For S. S. LOHIA & CO.
Chartered Accountants
Firm Registration No: 314154E


(NITIN LOHIA)
Partner

Membership: No.065351
UDIN: 23065351B6UEWN2783

Neptune Aviations Private Limited
CIN:U62200WB2010PTC144876
Arihant Benchmark, 113/F, Matheswartolla Road
Axis Bank Building , 3rd Floor,
Kolkata -700046


Consolidated Balance Sheet as at 31 March, 2023

(Rs in Thousand)

	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	500.00	500.00
	(b) Reserves & Surplus	4	5,202.95	3,759.79
			5,702.95	4,259.79
2	Current liabilities			
	(a) Other Current liabilities	5	85.23	114.03
	(b) Short Term provision	6	-	5.79
			85.23	119.82
	TOTAL		5,788.17	4,379.61
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment Property and Intangible assets	7		
	(i) Property, Plant & Equipment		2.17	2.17
	(b) Non-current investments	8	5,696.75	4,283.70
	(c) Deferred Tax Asset		0.08	0.05
			5,699.00	4,285.92
2	Current assets			
	(a) Cash and cash equivalents	9	68.43	80.83
	(b) Other Current Asset	10	20.74	12.85
			89.17	93.68
	TOTAL		5,788.17	4,379.61
	See accompanying notes forming part of the financial statements	1-15		

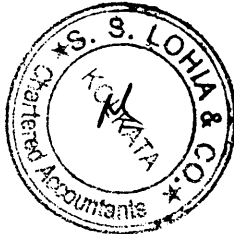
In terms of our report attached.

For S.S Lohia & Co.
Firm Registration No : 314154E
Chartered Accountants


Nitin Lohia

Partner
M.No 065351
UDIN:23065351BGUEWN2783

Place : Kolkata
Date : 11/09/2023

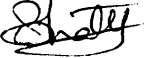


For & on behalf of the Board of Directors



Director
DINESH KUMAR
BHATTER

(DIN:02481503)



Director
CHANDRA
PRAKASH
BHATTER

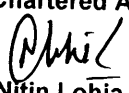
(DIN:02481620)

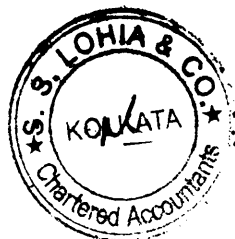
Neptune Aviations Private Limited
CIN:U62200WB2010PTC144876
Arihant Benchmark, 113/F, Matheswartolla Road
Axis Bank Building , 3rd Floor,
Kolkata -700046

Consolidated Statement of Profit and Loss for the year ended 31 March, 2022

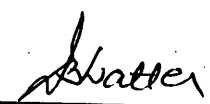
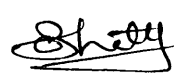
(Rs in Thousand)			
Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		Rs.	Rs.
Revenue from operations (net)		-	-
Other income	11	60.00	-
Total revenue		60.00	-
Expenses			
(a) Purchases		-	-
(b) Employees Benefit Expenses		-	-
(c) Depreciation	7	-	-
(d) Other expenses	12	24.20	25.27
Total expenses		24.20	25.27
Profit / (Loss) before tax (A - B)		35.80	(25.27)
Tax expense:			
(a) Current tax expense for current year		9.07	-
(b) (Less): MAT credit (where applicable)		(3.36)	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		(0.03)	0.13
		5.7	0.1
Profit / (Loss) for the year		30.11	(25.40)
Add:share of Post acquisition Profit		1,413.05	1,914.29
Profit / (Loss) for the year		1,443.16	1,888.89
Earnings per share (of ` 10/- each):			
(a) Basic & Diluted	13	0.03	0.04
See accompanying notes forming part of the financial statements	1-15		

In terms of our report attached.

For S.S Lohia & Co.
Firm Registration No : 314154E
Chartered Accountants

Nitin Lohia
Partner
M.No 065351
UDIN:23065351BGUEWN2783



For & on behalf of the Board of Directors

 
Director Director
DINESH KUMAR CHANDRA PRAKASH
BHATTER BHATTER

(DIN:02481503)

(DIN:02481620)

Place : Kolkata
Date : 11/09/2023

Notes On Consolidated Accounts and Significant Accounting Policies for the Year ended 31st March, 2023

Notes On Accounts and Significant Accounting Policies

Note	Particulars												
A	Corporate Information												
	Neptune Aviations Private Limited was incorporated in the State of West Bengal, having ROC CIN: U62200WB2010PTC144876.												
B	Significant accounting policies												
B.1	Basis of accounting and preparation of financial statements The financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013.												
B.2	Key Accounting Estimates and Judgements The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized in the period in which the results are known/materialized.												
B.3	Cash and cash equivalents Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.												
B.4	Property, Plant and Equipment Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its current location and working condition for its intended use.												
B.5	Depreciation and amortisation Depreciation on fixed assets has been provided on Written Down Method at the rates and in the manner specified in the Schedule II of the Companies Act, 2013.												
B.6	Revenue recognition Both income and expenditure items are recognized on accrual and prudent basis.												
B.7	Income Tax Income Tax expense comprises of current tax and deferred charge or credit. Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax expense or benefit is recognized on timing differences being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient taxable income will be available in future to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets. Deferred Tax Calculation Deferred tax Provision / Adjustment is in accordance with Accounting Standards 22 "Accounting for Taxes on Income" issued by the Chartered Accountants of India :- <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">W.D.V. as per Income Tax Act</td> <td style="text-align: right;">2.48</td> <td></td> </tr> <tr> <td>W.D.V. as Companies Act</td> <td style="text-align: right;"><u>2.17</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">0.31</td> </tr> <tr> <td>Deferred Tax Assets For Above @26%</td> <td></td> <td style="text-align: right;">0.08</td> </tr> </table>	W.D.V. as per Income Tax Act	2.48		W.D.V. as Companies Act	<u>2.17</u>				0.31	Deferred Tax Assets For Above @26%		0.08
W.D.V. as per Income Tax Act	2.48												
W.D.V. as Companies Act	<u>2.17</u>												
		0.31											
Deferred Tax Assets For Above @26%		0.08											
B.8	Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.												
B.9	Compatibility with ICDS notified under section 145(2) of the Income-Tax Act, 1961. The accounting policies adopted for the presentation of financial statements are generally in conformity with Income Computation and Disclosure Standards notified under section 145(2) of the Income-tax Act, 1961.												
B.10	Provisions and Contingencies A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets, if any, are not recognized for accounting or taxation purpose.												



Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
(Rupees in thousands, except share and per share data, unless otherwise stated)

2.0 Related Party Disclosures as required in terms of Accounting Standard 18

(a) Holding Company	N.A
(b) Subsidiary Company	N.A
(c) Associates Company	Neptune Tours & Travels Pvt.Ltd
(d) Key Management Personnel	(1) Dinesh Kumar Bhatler (2) Chandra Prakash Bhatler
(e) Relative of Key Management Personnel	N.A.

Transaction during the year with Related Parties with Outstanding Balance during the year end :

	Nature of Transaction	2022-23		2021-22	
		Transaction values (Rs.)	Outstanding Balance (Rs.)	Transaction values (Rs.)	Outstanding Balance (Rs.)
Related to Directors/Enterprise Related					
- Neptune Leisure & Holidays Pvt. Ltd.	Advance Taken	-	20.00	-	20.00
- Neptune Tours & Travels Private Limited	Advance given	-	0.60	0.60	0.60
- Neptune Holidays Pvt. Ltd.	Advance given	57.00	17.00	1.21	40.00

(f) Notes:

i) Parties are considered to be related if at any time during the reporting period, one party has the ability to control the other party or exercise significant influence over the other party in making financial and /or operating decisions.

ii) Disclosures in respect of related parties have been made where in the opinion of the management such separate disclosure is necessary for an understanding of the effects of the related party transactions.

iii) Provision for doubtful debts from related parties - nil [P.Y. nil]

iv) Amount written off or written back during the year in respect of debts due from or to related parties - nil [P.Y. nil]

(g) Loans & Advances to related parties, promoters, directors, KMPs

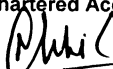
Type of Borrower	Loans/Advances granted Individually or Jointly with other. (Individually / Jointly)*	Repayable on demand (Yes / No)	Terms/Period of repayment is specified (Yes / No)	Amount of loan or advance in the nature of outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL	NIL	NIL	NIL
KMPs	NIL	NIL	NIL	NIL	NIL
Related Parties	NIL	NIL	NIL	NIL	NIL

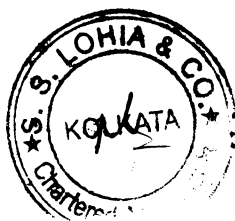
2.1 Transaction in Foreign Currency

	2022-23	2021-22
Expenditure in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL


As per our Annexed Report of even date


For S. S. Lohia & Co.
Firm Registration Number : 314154E
Chartered Accountants


Nithin Lohia
Partner
M.No 065351
UDIN:23065351BGUEWN2783



For & on behalf of the Board of Directors


Director
DINESH KUMAR BHATTER
(DIN:02481503)


Director
CHANDRA PRAKASH BHATTER
(DIN:02481620)

Place : Kolkata
Date : 11/09/2023

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
(Rupees in thousands, except share and per share data, unless otherwise stated)

Note 3 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity Shares of Rs.10/-each fully paid up with voting rights	200000	2,000.00	200000	2,000.00
(b) Issued Equity Shares of Rs.10/-each fully paid up with voting rights	50000	500.00	50000	500.00
(c) Subscribed and fully paid up Equity Shares of Rs. 10/- each fully paid up with voting rights	50000	500.00	50000	500.00
Total	50,000.00	500.00	50,000.00	500.00

(A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy back	Closing Balance
Equity shares with voting rights							
Year ended 31 March, 2023							
- Number of shares	50,000	-	-	-	-	-	50,000
- Amount (₹)	500.00	-	-	-	-	-	500
Year ended 31 March, 2022							
- Number of shares	50,000	-	-	-	-	-	50,000
- Amount (₹)	500.00	-	-	-	-	-	500.00

(B) Rights, Preference and Restriction attached to shareholders

Equity Shares : The Company has one class of equity shares having a par value of Rs. 10 per Share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(C) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Chandra Prakash Bhatler	5000	10%	5000	10%
Dinesh Kumar Bhatler	5000	10%	5000	10%
Suraj Karan Bhatler	20000	40%	20000	40%
Santoshi Devi Bhatler	10000	20%	10000	20%
Radhika Bhatler	10000	20%	10000	20%
Total	50000	100.00%	50000	100.00%

d) Promoter's Shareholding

Details of Shareholding of Promoters at the beginning and at the end of the year

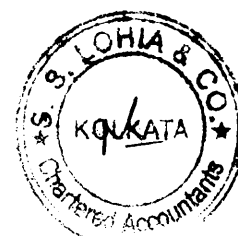
S.No	Promoter name	As at 31st March 2023		As at 31st March 2022		% Change during the year
		No. of Share	% of Total Shares	No. of Share	% of Total Shares	
1	Chandra Prakash Bhatler	5000	10.00%	5000	10.00%	-
2	Dinesh Kumar Bhatler	5000	10.00%	5000	10.00%	-
3	Suraj Karan Bhatler	20000	40.00%	20000	40.00%	-
4	Santoshi Devi Bhatler	10000	20.00%	10000	20.00%	-
5	Radhika Bhatler	10000	20.00%	10000	20.00%	-
Total		50,000.00	100%	50,000.00	100%	-

e) In respect of the period of five years preceeding the Balance Sheet date, there were no share allotments without payment being received in cash by issue of bonus shares and also in respect of the preceeding year.

f) The company has not issued any securities convertible in to equity or preference shares as on the Balance Sheet date and also in respect of the preceeding Balance Sheet date.

g) There are no amounts of calls unpaid , including calls unpaid by Directors or officers as on the Balance Sheet date and also in respect of the preceeding Balance Sheet date.

h) There are no amounts of foreited shares as on the Balance Sheet date and also in respect of the preceeding Balance Sheet date.



Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
(Rupees in thousands, except share and per share data, unless otherwise stated)

Note 4 Reserves and surplus

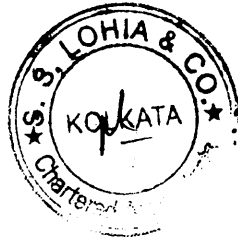
Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,759.79	1,870.90
Add: Profit / (Loss) for the year	1,443.08	1,888.89
Closing balance	5,202.87	3,759.79
Total	5,202.87	3,759.79

Note 5 Other Current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
For Expenses	26.55	54.03
TDS Payable		
Other Payable	58.68	60.00
Total	85.23	114.03

Note 6 Short Term Provision

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Provision for tax (net of advance tax , TDS and TCS)	-	5.79
Total	-	5.79



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Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note : "7" of Fixed Assets annexed to forming part of the Balance Sheet as at 31.03.2023

Sl.	Particulars	Gross Block:				Depreciation			Net Block	Net Block
		As on 01.04.2022	Addition during the year	Deletion during the year	Total As on 31.03.2023	As on 01.04.2022	For the Year 31.03.2023	Total	As on 31.03.2023	As on 01.04.2022
1	Computer	36.66	-	-	36.66	34.90	-	34.90	1.76	1.77
2	Mobile	8.09	-	-	8.09	7.69	-	7.69	0.40	0.40
	Current Year	44.75	-	-	44.75	42.58	-	42.58	2.17	2.17
	Previous Year	44.75	-	-	44.75	42.58	-	42.58	2.17	2.17



Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
(Rupees in thousands, except share and per share data, unless otherwise stated)

Note 8 Non Current Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
L & T India Value Fund Growth (Current Year 4894.74 units, Previous Year 4894.74)	125.00	125.00
ICICI Prudential PHD Fund (Current Year 16076.601 units)	181.18	181.18
ICICI Prudential PHD Fund (Previous Year 16076.601 units)		
Unquoted share, fully paid up, at cost		
Neptune Holidays Pvt.Ltd (90000 Shares of Rs. 10/- each)	180.00	180.00
Neptune Tours & Travels Pvt.Ltd - Associate (90000 Shares of Rs. 10/- each)	180.00	180.00
Add:Share of post acquisition profit	5,030.57	3,617.52
Total	5,696.75	4,283.70
Aggregate of quoted investments	306.18	306.18
Market value of quoted investments	306.18	306.18
Aggregate of unquoted investments	360.00	360.00
Aggregate provision for diminution in value of investments	Nil	Nil

Note 9 Cash and Cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
Cash and cash equivalents		
Cash in Hand (As Certified by the Management)	36.55	40.05
Bank Balances		
In Current accounts	31.88	40.78
Total	68.43	80.83

Note 10 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.	Rs.
MAT Credit Entitlement	3.01	6.36
Advance Tax	-	5.89
Provision for tax (net of tds)	0.64	
TDS Receivable	-	
Income Tax Paid	0.10	
Neptune Holidays Pvt Ltd	17.00	
Neptune Tours & Travels Pvt Ltd		0.60
Total	20.74	12.85



Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
(Rupees in thousands, except share and per share data, unless otherwise stated)

Note 11 Other Income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Commission Receivable	60.00	-
Total	60.00	-

Note 12 Other Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Auditors Remuneration	11.80	11.80
Filing fees	7.50	13.47
Trade Licence Fees	4.30	-
Professional Fees	0.60	-
Total	24.20	25.27

Note 13 Earning Per Share (EPS)

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20.

A statement on calculation of Basis and Diluted EPS is as under :

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.	Rs.
Net Profit After Taxation (in `)	1443.16	1888.89
Weighted average number of Equity Shares	50000.00	50000.00
Add: Dilutive Potential Equity Shares	0.00	0.00
No. of Equity Shares for Dilutive EPS	50000.00	50000.00
Nominal Value of Shares (in `)	10.00	10.00
Basic and Diluted Earnings per Shares (in `)	0.03	0.04



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Notes on Consolidated Financial Statements for the Year ended 31st March, 2023
 (Rupees in thousands, except share and per share data, unless otherwise stated)

14. Particulars	As at 31st March, 2023	As at 31st March, 2022
(A) Contingent Liabilities & Commitments		
(i) Guarantees	Nil	Nil
(ii) Corporate guarantees given by the Directors and other individuals and entities of behalf of this company	Nil	Nil
(iii) Estimated amount of contracts remaining to be executed on capital account and not provided for.	Nil	Nil

(B) Realization value of assets other than fixed assets & non-current investments

In the opinion of the Board, the realizable value in respect of any of the assets (other than fixed assets and non-current investments) are at least equal to the amount disclosed in the Balance Sheet.

(C) Confirmation of balances

The Outstanding Balances of Trade Receivables, Trade Payables, loans & advances and other parties are subject to confirmation, reconciliation and adjustment thereof, if any. The Management of the Company is of the view that these are good and realisable.

(D) Dues to Micro, Small and Medium Enterprises

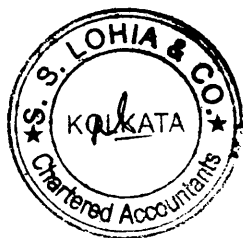
Based on information from vendors / service providers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, the principal amount and the interest due thereon remaining unpaid to any supplier as at 31.03.2023 is Nil.

(E) Compliance of Schedule III attached to the Companies Act, 2013.

The financial statements have been prepared in accordance with the requirements of Schedule III attached to the Companies Act, 2013. Items mentioned in the said Schedule but having no value in respect of the Company for the current as well as the previous year or not relevant to its nature or activities have been omitted to avoid superfluous detail.

(F) Previous year's figures

Previous year figures have been regrouped, rearranged and reclassified, wherever necessary to correspond with the current year's classification/disclosure.

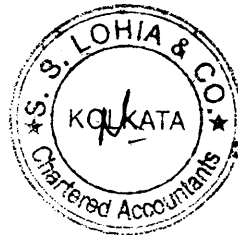


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Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note 14 Analytical Ratios

Particulars	For the year ended 31 March,2023	For the year ended 31 March,2022	Difference	% of Change	Reason for change if variance greater than 25%
1) Current ratio Current Ratio= Current Assets / Current Liabilities	1.05	0.78	0.26	34%	
2) Debt Equity ratio Debt Equity ratio = Total Debt / Total Shareholder's Equity	NA	NA	NA	NA	
3) Debt service coverage ratio Debt service coverage ratio = EBITDA / (Interest+Instalment) or annual debt obligation	NA	NA	NA	NA	
4) Return on Equity ROE = Net profit after Tax /Average Shareholder's Equity	0.01	0.00	0.01	-2152%	
5) Inventory turnover ratio Inventory turnover = Cost of good sold / Average Inventories	NA	NA	NA	NA	
6) Trade Receivables turnover ratio Trade Receivables turnover = Net Credit Sales / Average Account Receivable	NA	NA	NA	NA	
7) Trade Payables turnover ratio Trade Payables turnover = Net Credit Purchases / Average Account Payable	NA	NA	NA	NA	
8) Net Capital turnover ratio Net Capital turnover = Net Sales / Working Capital	NA	NA	NA	NA	
9) Net profit ratio Net profit = Net Profit after tax / Net Sales	NA	NA	NA	NA	
10) Return on Capital employed Return on Capital employed = EBIT / Capital Employed (Shareholders Equity and Long Term Liab.)	0.0063	-0.0059	0.01	-206%	
11) Return on Investment Return on Investment = Profit earned on investment / Cost of Investment	NA	NA	NA	NA	



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Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note 15 Loans & Advances to related parties, promoters, directors, KMPs

Type of Borrower	Loans/Advances granted Individually or Jointly with other. (Individually/ Jointly)*	Repayable on demand (Yes/ No)	Terms/Period of repayment is specified (Yes/ No)	Amount of loan or advance in the nature of outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters					
KMPs					
Related Parties					

Other Disclosers:

Relationship with Struck off Companies	N.A	N.A
Borrowings obtained on the basis of security of current assets	N.A	N.A
New loan taken from Bank /FI	N.A	N.A
Immovable property are held in the name of company	N.A	N.A
Revaluation of Investment Property, Property Plant and Equipment and Intangible Assets:	N.A	N.A
Traded or invested in Crypto currency or Virtual Currency during the financial year,	N.A	N.A
Any charges or satisfaction yet to be registered with ROC beyond the statutory period,	N.A	N.A



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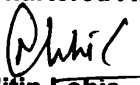
Consolidated Balance Sheet as at 31 March, 2023

(Rs in Thousand)

	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	500.00	500.00
	(b) Reserves & Surplus	4	5,202.95	3,759.79
			5,702.95	4,259.79
2	Current liabilities			
	(a) Other Current liabilities	5	85.23	114.03
	(b) Short Term provision	6	-	5.79
			85.23	119.82
	TOTAL		5,788.17	4,379.61
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment Property and Intangible assets	7		
	(i) Property, Plant & Equipment		2.17	2.17
	(b) Non-current investments	8	5,696.75	4,283.70
	(c) Deferred Tax Asset		0.08	0.05
			5,699.00	4,285.92
2	Current assets			
	(a) Cash and cash equivalents	9	68.43	80.83
	(b) Other Current Asset	10	20.74	12.85
			89.17	93.68
	TOTAL		5,788.17	4,379.61
	See accompanying notes forming part of the financial statements	1-15		

In terms of our report attached.


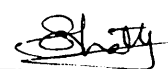
For S.S Lohia & Co.
Firm Registration No : 314154E
Chartered Accountants


Nitin Lohia
Partner
M.No 065351
UDIN:23065351BGUEWN2783

Place : Kolkata
Date : 11/09/2023



For & on behalf of the Board of Directors

 Director DINESH KUMAR BHATTER (DIN:02481503)	 Director CHANDRA PRAKASH BHATTER (DIN:02481620)
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