



Ref. No.

Independent Auditor's Report

Date

To
The Members of
Neptune Tours & Travels Private Limited

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Neptune Tours & Travels Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 state of affairs of the Company as at March 31, 2023, the Profit for the year ended on that date.

Basis of Opinion

3. We conducted our audit 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 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 together with the ethical requirements that are relevant to our audit of the 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 code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. 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.
5. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Information other than the financial statements and auditors' report thereon

6. The Company's board of directors is responsible for the preparation of the 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 financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 of the Financial Statements

7. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.

The board of directors is also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibility

9. 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 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 financial statements.

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 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 company 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 Company's ability 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 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 a going concern.
 - 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.
- 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.



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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 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

10. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by section 143(3) of the Act, we further 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 appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable for the company.



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- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 :
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

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


(S.S. Lohia) —
Partner
Membership No.051739
UDIN: 23051739BGYGXA5287



Place: Kolkata.
Date: 05.09.2023



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Annexure –A to the Auditors Report

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (b) All Property, Plant & Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under during the year.
- (ii) (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information explanation provided to us, the company has made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to any other entity.





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- a) During the year the company has provided loans or advances in the nature of loans to any other entities. The details are as follows:

(In Rs. Thousands)

| To whom | the aggregate amount during the year | balance outstanding at the balance sheet date |
|--|--------------------------------------|---|
| parties other than subsidiaries, joint ventures and associates | 1,15,25.40 | 1,15,25.40 |
| subsidiaries, joint ventures and associates | - | - |

- b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- c) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
- d) According to the information and explanation given to us, no amount overdue for more than ninety days in respect of loan granted to other entities.
- e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the existing parties;



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- f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

(In Rs.Thousand)

| the aggregate amount | percentage thereof to the total loans granted | aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 |
|----------------------|---|---|
| 1,15,25.40 | 100 % | 1,15,25.40 |

- (iv) In our opinion and according to the information and explanations given to us, the Company has granted loans to its directors or to any other person in whom the director is interested , in accordance with the provisions of section 185 and 186 of the Act, hence, the provisions stated in paragraph 3(iv) of the Order are applicable to the Company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods & services tax, sales-tax, wealth-tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods & services tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.



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- (viii) According to the information and explanation given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company
- (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



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- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the provisions of Section 45-1A of the Reserve Bank of India Act, 1934 are not applicable to the Company.



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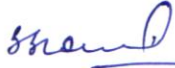
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- (xvii) Based on the overall review of standalone financial statements, Company has not incurred any cash losses during the immediately preceding financial year and has not incurred any cash losses during the current financial
- (xviii) During the year there is no resignation of Statutory auditors. the provisions of clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxii) of the Order is not applicable.

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


(S.S. Lohia) —
Partner
Membership No.051739
UDIN: 23051739BGYGXA5287



Place: Kolkata.
Date: 05.09.2023


Balance Sheet as at 31 March, 2023

(In ₹ thousands)

| | 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 | 4 | 4368.75 | 4368.75 |
| | (b) Reserves and surplus | 5 | 38955.29 | 32096.11 |
| | | | 43324.04 | 36464.86 |
| 3 | Non-current liabilities | | | |
| | (a) Long Term Borrowing | 6 | 48749.89 | 51306.69 |
| | (b) Deferred tax liabilities (net) | 7 | 784.53 | 578.38 |
| | | | 49534.43 | 51885.06 |
| 4 | Current liabilities | | | |
| | (a) Other current liabilities | 8 | 42738.83 | 1281.06 |
| | | | 42738.83 | 1281.06 |
| | TOTAL | | 135597.29 | 89630.98 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Property, Plant and Equipments | | | |
| | (i) Tangible assets | 9 | 20417.32 | 20565.80 |
| | | | 20417.32 | 20565.80 |
| | (b) Non-current investments | 10 | 39293.31 | 20447.23 |
| | (c) Long-term loans and advances | 11 | 13798.18 | 45898.10 |
| | | | 53091.49 | 66345.33 |
| 2 | Current assets | | | |
| | (a) Trade receivables | 12 | 22.38 | 3605.23 |
| | (b) Cash and cash equivalents | 13 | 14186.19 | -13777.74 |
| | (c) Short-term loans and advances | 14 | 47879.91 | 12892.36 |
| | | | 62088.48 | 2719.85 |
| | TOTAL | | 135597.29 | 89630.98 |
| | See accompanying notes forming part of the financial statements | | | |

In terms of our report attached.

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


S.S.Lohia
Partner

Membership No 051739

UDIN: 23051739BGYGA5287

Place : Kolkata

Date : 05.09.2023



For & On behalf of the Company



Director

CHANDRA
PRAKASH BHATTER

DIN: 02481620



Director

DINESH KUMAR
BHATTER

02481503

NEPTUNE TOURS & TRAVELS PRIVATE LIMITED
CIN: U63040WB2009PTC133122
Arihant Benchmark, 113/F, Matheswartolla Road,
Axis Bank Building, 3rd Floor
Kolkata -700046

Statement of Profit and Loss for the year ended 31 March, 2023

(In ₹ thousands)

| Particulars | Note No. | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|--|----------|--------------------------------------|--------------------------------------|
| | | Rs | Rs |
| Revenue from operations (Net) | 15 | 150346.46 | 85254.44 |
| | | 150346.46 | 85254.44 |
| Other income | 16 | 7381.98 | 18798.00 |
| Total revenue | | 157728.44 | 104052.44 |
| Expenses | | | |
| (a) Cost of Services | 17 | 107943.15 | 70711.19 |
| (b) Employee benefits expense | 18 | 18264.09 | 10604.52 |
| (c) Finance Cost | 19 | 890.22 | 984.90 |
| (d) Depreciation and amortisation expense | 9 | 1421.15 | 1245.08 |
| (e) Other expenses | 20 | 22144.49 | 9047.79 |
| Total expenses | | 150663.10 | 92593.48 |
| Profit / (Loss) before tax (A - B) | | 7065.34 | 11458.96 |
| Tax expense: | | | |
| (a) Current tax expense for current year | | 1102.19 | 2474.58 |
| (b) (Less): MAT credit (where applicable) | | 1102.19 | - |
| (c) MAT Credit Entitlement | | - | - |
| (d) Current tax expense relating to prior years | | - | - |
| (e) Net current tax expense | | 0.00 | 2474.58 |
| (f) Deferred tax | 7 | -206.16 | 307.89 |
| Profit / (Loss) for the year | | 6859.18 | 9292.26 |
| Earnings per share (of ₹10/- each): | | | |
| (a) Basic & Diluted | 21 | 15.70 | 21.27 |
| See accompanying notes forming part of the financial statements | | | |

As per our Annexed Report of even date


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


S.S.Lohia
Partner

Membership No 051739
UDIN: 23051739BGYGXA5287
Place : Kolkata
Date : 05.09.2023



For & On behalf of the Company


Director
CHANDRA PRAKASH
BHATTER
02481620


Director
DINESH KUMAR
BHATTER
02481503

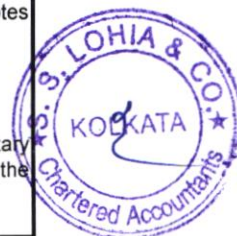
Notes On Accounts and Significant Accounting Policies

| Note | Particulars |
|------------|---|
| 1 | Corporate information |
| | Neptune Tours & Travels Pvt. Ltd. is a professionally managed organization that specializes in providing tour packages internationally, the company is located in West Bengal, India, and has ROC CIN: U63040WB2009PTC133122 |
| 2 | Significant accounting policies |
| | The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company The significant accounting policies would need to be customised for each Company based on its applicability and relevance. For example, in case of a Small and Medium Sized Company, it should state in its financial statements that "The Company is a Small |
| 2.1 | 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 |
| 2.2 | 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. |
| 2.3 | 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. |
| 2.4 | Amendments to Schedule III of the Companies Act, 2013 |
| | Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III. |
| 2.5 | Cash and cash equivalents |
| | Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. |
| 2.6 | Property plant & Equipment |
| | Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use. |
| 2.7 | Depreciation and amortisation |
| | Depreciation has been charged on written-down value (WDV) as per rate specified in schedule -II of the Companies Act, 2013. Depreciation for assets purchased/sold during the period is proportionately charged. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized. |
| 2.8 | Revenue recognition |
| | All incomes, which can be determined with reasonable certainty and are collectible in nature, are considered as the revenue for the year on accrual basis. Income from services is the total amount receivable by the company for services rendered other than reimbursement of expenses incurred on behalf of clients, net of tax, if any. Other incomes including interest from banks are recognised on accrual basis. |



Notes On Accounts and Significant Accounting Policies

| | |
|------|---|
| 2.9 | <p>Income Tax</p> <p>Current Income tax expense comprises taxes on income from operations in accordance with the provisions of the Income Tax Act, 1961. The company has accounted for deferred taxation in respect of timing differences in accordance with the requirements of Accounting Standard-22 'Accounting for Taxes on Income'.</p> <p>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.</p> <p>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.</p> |
| 2.10 | <p>Deffered Tax (In ₹ thousands)</p> <p>Deffered tax Provision / Adjustment is in accordance with Accounting Standards 22 "Accounting for Taxes on Income" issued by the Chartered Accountants of India :-</p> <p>W.D.V. as per Companies Act Rs. 20,417.32 W.D.V. as Income Tax Act Rs. 17,399.88</p> <p>Deferred Tax Liability For Above @26% Rs. 7,84.53</p> |
| 2.11 | <p>Earnings per share</p> <p>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.</p> |
| 2.12 | <p>Employee Benefits</p> <p>In accordance with Indian regulations, employees of the company are entitled to receive benefits under the Provident Fund Act, 1952, and ESI medical benefits under the Employees' State Insurance Act, 1948. Accordingly, the employer's contribution are made to the statutory bodies by the company and the contribution of employees are deducted and deposited from their salary as applicable. The Company has applied the revised AS-15- Employee Benefits notified under the Companies (Accounting Standards) Rules 2006. There is no present obligation of any post employment benefit including payment of gratuity during the year.</p> |
| 2.13 | <p>Investments</p> <p>Investments intended to be held for more than a year from the date of acquisition are classified as Non-Current Investments. Other Investments are classified as Current Investments. Quoted and unquoted investments are disclosed separately with further sub-classification in compliance of statutory requirements and as considered appropriate by the management. The cost of acquisition as incurred at the time of allotment or transfer of the equity shares is considered to be the cost of investments. The carrying amount for Current Investments is lower of cost and fair value, as determined by each category of investment. Long term investments are carried at cost.</p> |
| 2.14 | <p>Impairment of assets</p> <p>An asset is considered to be impaired if the carrying amount of the asset exceeds its recoverable amount. Impaired assets are identified at the end of each year and the amount of carrying cost in excess of the recoverable amount is recognized as impairment loss, which is disclosed separately in the Statement of Profit & Loss. In the event of the actual recoverable amount being in excess of the estimates on which the calculation were based, the impairment loss are reversed in the Statement of Profit and Loss. Disclosures as required by AS-28 are made in the notes accompanying the account for such adjustments</p> |
| 2.15 | <p>Foreign Currency Transactions</p> <p>Transactions in foreign currency are translated at the exchange rate ruling at the date of transactions. Monetary assets and liabilities in foreign currency at the year-end are translated at or approximate to the exchange rate at the balance sheet date. All exchange differences are dealt with through the Statement of Profit and loss.</p> |



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Notes On Accounts and Significant Accounting Policies

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

- (a) Holding Company N.A
(b) Subsidiary Company N.A
(c) Associates Company N.A
- (d) Key Management Personnel (1) Dinesh Kumar Bhatler
(2) Chandra Prakash Bhatler
(3) Radhika Bhatler
(4) Suraj Karan Bhatler
- (e) Relative of Key Management Personnel N.A.
- (f) Enterprises/Companies can exercise Significant Influence
(1) Neptune Leisure & Holidays Pvt. Ltd
(2) Neptune Aviation Pvt Ltd
(3) Novelty Merchants Private Limited

(g) Transaction during the year with Related Parties with Outstanding Balance during the year end : (In ₹ thousands)

| Nature of Transaction | 2022-23 | | 2021-22 | |
|--|----------------------------|---------------------------|--------------------------|---------------------------|
| | Transaction values (Rs.) | Outstanding Balance (Rs.) | Transaction values (Rs.) | Outstanding Balance (Rs.) |
| Related to Directors/Enterprise Related | | | | |
| - Dinesh Kumar Bhatler | Salary 3000.00 | - | 2400.00 | - |
| - Radhika Bhatler | Salary 1560.00 | - | 840.00 | - |
| - Suraj karan Bhatler | Salary 1560.00 | - | 840.00 | - |
| - Suraj karan Bhatler HUF | Advance Given 1750.00 | - | 2465.00 | - |
| - Suraj karan Bhatler HUF | Advances Received 1750.00 | - | 2465.00 | - |
| - Dinesh Kumar Bhatler HUF | Advance Given 1550.00 | - | 70.00 | - |
| - Dinesh Kumar Bhatler HUF | Repayment 1550.00 | - | 70.00 | - |
| - Suraj karan Bhatler HUF | Advance Received 600.00 | - | 85.00 | - |
| - Suraj karan Bhatler HUF | Repayment 600.00 | - | 385.00 | - |
| - Novelty Merchants Pvt. Ltd. | Repayments 125.00 | 46900.00 | - | 47025.00 |
| - Nephcare Hospitality Management Pvt. Ltd. | For Expenses 31.69 | - | 60.20 | - |
| - Neptune Holidays Pvt. Ltd. | Advance Given 16954.70 | - | 38941.52 | - |
| - Neptune Holidays Pvt. Ltd. | Advances Received 16954.70 | - | 38941.52 | - |

(h) Loans & Advances to related parties, promoters, directors, KMPs (In ₹ thousands)

| 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 | 400.00 | - | - | 400.00 | 0.0033 |

3.4 Management has determined that there was no balance outstanding as at the beginning of the year and no transaction entered with Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2019.

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



S.S. Lohia

S.S.Lohia
Partner
Membership No 051739

UDIN: 23051739BGYGXA5287

Place: Kolkata

Date : 05.09.2023

For and on behalf of the Board of
Directors

D.K. Bhatler *C.P. Bhatler*

Director Director
D.K.Bhatler C.P.Bhatler
02481503 02481620

Note 4 Share capital

| Particulars | (In ₹ thousands) | | | |
|--|----------------------|----------------|----------------------|----------------|
| | As at 31 March, 2023 | | As at 31 March, 2022 | |
| | Number of shares | Rs. | Number of shares | Rs. |
| (a) Authorised Equity shares of ₹10 each with voting rights | 1000000 | 10000.00 | 1000000 | 10000.00 |
| (b) Issued Equity shares of ₹10 each with voting rights | 436875 | 4368.75 | 436875 | 4368.75 |
| (c) Subscribed and fully paid up Equity shares of ₹10 each with voting rights | 436875 | 4368.75 | 436875 | 4368.75 |
| Total | 436875 | 4368.75 | 436875 | 4368.75 |

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

| 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 | 436875 | - | - | - | - | - | 436875 |
| - Amount (₹) | 4368.75 | - | - | - | - | - | 4368.75 |
| Year ended 31 March, 2022 | | | | | | | |
| - Number of shares | 436875 | - | - | - | - | - | 436875 |
| - Amount (₹) | 4368.75 | - | - | - | - | - | 4368.75 |

(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 | | | | |
| Dinesh Kumar Bhatler | 30500 | 6.98% | 30500 | 6.98% |
| Neptune Leisure & Holidays Pvt Ltd | 90000 | 20.60% | 90000 | 20.60% |
| Neptune Aviation Pvt Ltd | 90000 | 20.60% | 90000 | 20.60% |
| Suraj Karan Bhatler | 58000 | 13.28% | 58000 | 13.28% |
| Novelty Merchants Private Limited | 134375 | 30.76% | 134375 | 30.76% |
| Total | 4,02,875 | | 4,02,875 | |

(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 | Dinesh Kumar Bhatler | 30,500 | 6.98% | 30,500 | 6.98% | - |
| 2 | Neptune Leisure & Holidays Pvt Ltd | 90,000 | 20.60% | 90,000 | 20.60% | - |
| 3 | Neptune Aviation Pvt Ltd | 90,000 | 20.60% | 90,000 | 20.60% | - |
| 4 | Suraj Karan Bhatler | 58,000 | 13.28% | 58,000 | 13.28% | - |
| 5 | Novelty Merchants Private Limited | 1,34,375 | 30.76% | 1,34,375 | 30.76% | - |
| 6 | Radhika Bhatler | 10,500 | 2.40% | 10,500 | 2.40% | - |
| 7 | Santoshi Devi Bhatler | 10,500 | 2.40% | 10,500 | 2.40% | - |
| 8 | Chandra Prakash Bhatler | 13,000 | 2.98% | 13,000 | 2.98% | - |
| Total | | 436875.00 | 100% | 436875.00 | 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 upaid 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 forfeited shares as on the Balance Sheet date and also in respect of the preceeding Balance Sheet date.



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Note 5 Reserves and surplus

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|---|----------------------|----------------------|
| | Rs. | Rs. |
| (a) Securities premium account | | |
| Opening balance | 18183.75 | 18183.75 |
| Add : Premium on shares issued during the year | - | - |
| Less : Utilised during the year | - | - |
| Closing balance | 18183.75 | 18183.75 |
| (b) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 13912.36 | 4620.09 |
| Add: Profit / (Loss) for the year | 6859.18 | 9292.26 |
| Less: Fixed Assets adjusted | - | - |
| Closing balance | 20771.54 | 13912.36 |
| | 38955.29 | 32096.11 |

Note 6 Long Term Borrowing

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|---|----------------------|----------------------|
| | Rs. | Rs. |
| Secured Loan | | |
| (A) From Banks | | |
| <u>ICICI Bank Ltd</u> | 1849.89 | 1906.69 |
| Rate of Interest 11% | | |
| Principal Due Within One Year Rs. 35508.00 | | |
| Last EMI due on 05/11/2035 | | |
| Security: Office Premises | | |
| Unsecured Loan | | |
| A) Inter-corporate advances from related parties: | | |
| <u>Novelty Merchants Pvt. Ltd.</u> | 46900.00 | 46900.00 |
| Rate of Interest: NIL, | | |
| A) Inter-corporate advances from others | | |
| PARAGON FINANCE LIMITED | - | 2500.00 |
| Rate of Interest: 11.5% | | |
| | 48749.89 | 51306.69 |
| Note:- | | |
| Aggregate of long-term borrowings guaranteed by the Directors | 1849.89 | 1906.69 |
| Aggregate of long-term borrowings guaranteed by others | Nil | Nil |
| Amount & period of default in repayment of long-term borrowings | Nil | Nil |



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Note 7 Deferred tax liabilities (Net):

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|---|-------------------------|-------------------------|
| | Rs. | Rs. |
| W.D.V. as per Companies Act | 20417.32 | 20565.80 |
| W.D.V. as Income Tax Act | 17399.89 | 18341.28 |
| Difference in net book value of assets as per books and as per tax laws | -3017.43 | -2224.52 |
| Deferred Tax Asset/(Liability) For Above @26% | -784.53 | -578.38 |
| Opening Assets/(Liability) | -578.38 | -886.26 |
| Liability Further Created | -206.16 | 307.89 |

Note 8 Other current liabilities

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|----------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| (a) Other payables | | |
| (i) Statutory remittances | 2967.11 | 450.14 |
| (ii) For Expenses | 1002.79 | 830.92 |
| (iii) Advance From Debtors | 38768.93 | - |
| | 42738.83 | 1281.06 |



Note 9:- Property, Plant and Equipments

(In ₹ thousands)

| Sl. | Particulars | Gross Block: | | | | Depreciation | | | | Adjusted with Retained Earning | Net Block | |
|-----|----------------------|------------------|--------------------------|--------------------------|------------------|------------------|-------------------------|--------------------------|-----------------|--------------------------------|------------------|------------------|
| | | As on 01.04.2022 | Addition during the year | Deletion during the year | As on 31.03.2023 | As on 01.04.2022 | For the Year 31.03.2023 | Deletion during the year | Total | | As on 31.03.2023 | As on 31.03.2022 |
| | | | | | | | | | | | | |
| 1 | Air Conditioner | 50.66 | - | - | 50.66 | 35.61 | 2.09 | - | 37.70 | - | 12.96 | 15.05 |
| 2 | Computer | 2157.89 | 420.73 | - | 2578.62 | 2013.87 | 190.65 | - | 2204.52 | - | 374.09 | 144.02 |
| 3 | Generator | 38.21 | - | - | 38.21 | 35.23 | 0.41 | - | 35.65 | - | 2.56 | 2.97 |
| 4 | Furniture | 307.61 | - | - | 307.61 | 306.37 | 1.08 | - | 307.45 | - | 0.16 | 1.24 |
| 5 | Cell Phone | 1234.90 | 580.80 | - | 1815.69 | 988.83 | 112.61 | - | 1101.43 | - | 714.26 | 246.07 |
| 6 | Office Equipments | 1029.38 | 271.14 | - | 1300.52 | 956.44 | 123.84 | - | 1080.27 | - | 220.25 | 72.94 |
| 7 | Office At Kolkata | 25394.41 | - | - | 25394.41 | 5347.04 | 975.49 | - | 6322.53 | - | 19071.88 | 20047.37 |
| 8 | Washing Machine | 13.73 | - | - | 13.73 | 8.85 | 0.88 | - | 9.73 | - | 4.00 | 4.88 |
| 9 | Water Purifier | 253.39 | - | - | 253.39 | 222.13 | 14.09 | - | 236.22 | - | 17.17 | 31.26 |
| | Total | 30480.17 | 1272.67 | - | 31752.83 | 9914.37 | 1421.15 | - | 11335.51 | - | 20417.32 | 20565.80 |
| | Previous Year | 30203.68 | 276.49 | - | 30480.17 | 8669.28 | 1245.08 | - | 9914.37 | - | 20565.80 | 21534.39 |



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Note 10 Non-current investments

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Gold | 3510.96 | 1968.31 |
| Silver | 63.18 | 63.18 |
| Investment in shares | 21547.12 | 10639.83 |
| Investment in Mutual Funds | 14172.05 | 7775.91 |
| | 39293.31 | 20447.23 |
| Aggregate of quoted investments | 35719.16 | 18415.74 |
| Market value of quoted investments | 35,115.94 | 20,144.75 |
| Aggregate of unquoted investments | Nil | Nil |
| Aggregate provision for diminution in value of investments | Nil | Nil |

Note 11 Long-term loans and advances

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| (a) Security deposits | | |
| Unsecured, considered good | 346.16 | 351.05 |
| (b) Advances Against Land & Building | 1387.51 | 1432.02 |
| (c) Other Loans and Advances | 12064.50 | 44115.03 |
| TOTAL | 13798.18 | 45898.10 |
| Note:- Long term loans and advances include amount due from | | |
| a) Directors | Nil | Nil |
| b) Other officers of the company | Nil | Nil |
| c) Firms in which any director is a partner | Nil | Nil |
| d) Private companies in which any director is a director or member | Nil | Nil |



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Note 12 Trade Receivable

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| Unsecured, Considered good | | |
| Outstanding for a period exceeding 6 months from due date | - | - |
| Other Trade receivables | 22.38 | 3605.23 |
| TOTAL | 22.38 | 3605.23 |
| Includes dues from- | | |
| Director | Nil | Nil |
| Any other officer of the company | Nil | Nil |
| Any other company in which director of the company is a director | Nil | Nil |
| Any other firm in which director is partner. | Nil | Nil |

Trade Receivables ageing schedule

As at 31 March, 2023

| Particulars | Outstanding for following periods from due date of payments | | | | | Total |
|--|---|-----------------|-----------|-----------|-------------------|-------|
| | Less than 6 months | 6 months-1 year | 1-2 YEARS | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables - considered good | 21.00 | - | - | - | 1.38 | 22.38 |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

*Where no due date of payment is specified, the disclosure is from the date of transaction

Trade Receivables ageing schedule

As at 31 March, 2022

| Particulars | Outstanding for following periods from due date of payments | | | | | Total |
|--|---|-----------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months-1 year | 1-2 YEARS | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables - considered good | 1,457.90 | 2,146.79 | 0.54 | - | - | 3,605.23 |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

*Where no due date of payment is specified, the disclosure is from the date of transaction



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Note 13 Cash & Bank Balances

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| Cash and cash equivalents | | |
| Cash in Hand (In Rupee & Other Currency) (As Certified by the Management) | 668.10 | 2772.89 |
| Bank Balances | | |
| In Current accounts | 12924.01 | -17144.71 |
| Fixed Deposits (In current account with schedule bank) | 594.08 | 594.08 |
| TOTAL | 14186.19 | -13777.74 |

Note 14 Short Term Loans and Advances

(In ₹ thousands)

| Particulars | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------------------|----------------------|
| | Rs. | Rs. |
| (a) Balances with government authorities | | |
| (i) Advance Tax Net of Provision | 4234.63 | 805.14 |
| (ii) GST Receivable | 5236.44 | 5487.68 |
| (ii) Service Tax Receivable | 41.00 | 41.11 |
| (b) Advances To Suppliers and Airlines | 32365.63 | 1103.54 |
| (c) Other Advances | 6002.20 | 5454.90 |
| TOTAL | 47879.91 | 12892.36 |
| Short term loans & advances include amount due from: | | |
| a) Directors | Nil | Nil |
| b) Other Officers of the company | Nil | Nil |
| c) Firms in which any director is a partner | Nil | Nil |
| d) Private companies in which any director is a director or member | Nil | Nil |



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Note 15 Revenue from Operations

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|--|--------------------------------------|--------------------------------------|
| | Rs | Rs |
| <u>Operating Revenue Income</u> | | |
| Airlines Incentives | 3060.93 | 1632.92 |
| Vehicle Rental | 3206.90 | 1174.65 |
| Commission Received | 2196.06 | 240.14 |
| Package Tour Income* | 130440.99 | 78612.27 |
| Passport Charges | 42.08 | 34.40 |
| Processing Charges | 8118.06 | 1895.57 |
| RAF Charges | 854.22 | 978.64 |
| Service Charges | 334.45 | 286.59 |
| Visa Processing Fees | 2092.77 | 399.27 |
| TOTAL | 150346.46 | 85254.44 |

Note 16 Other Income

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|---|--------------------------------------|--------------------------------------|
| | Rs | Rs |
| Interest Received | 2521.20 | 1349.88 |
| Interest on Income Tax Refund | - | 207.44 |
| Income From Buy Back | 13.90 | - |
| Profit on Sale of Mutual Fund | - | 735.83 |
| Income from Share Dealing & Mutual Fund | 1641.14 | 15308.85 |
| Income From F&O | 745.71 | -166.43 |
| Dividend Received | 389.87 | 137.82 |
| Rental Income | 133.34 | 135.50 |
| Air Transport Services | - | -67.80 |
| Misc. Income | 1936.83 | 801.13 |
| Cash back from credit card | - | 355.76 |
| | 7381.98 | 18798.00 |



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Note 17 Cost of Services

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|-------------------|--------------------------------------|---|
| | Rs | Rs |
| Package Tour Cost | 107943.15 | 70711.19 |
| | 107943.15 | 70711.19 |

Note 18 Employee Benefits Expenses

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|---------------------------|--------------------------------------|---|
| | Rs | Rs |
| Director's Remuneration | 6120.00 | 6120.00 |
| Salary, Wages and Bonus | | |
| - Salary to Employee | 7883.19 | 1709.59 |
| - Staff Incentive | 494.74 | 318.13 |
| - Stipend paid | 1546.76 | 119.55 |
| Contributions to Funds | | |
| - Provident Fund | 137.09 | 75.28 |
| - Pension Fund | 251.19 | 84.40 |
| - ESI | 121.76 | 51.26 |
| - Staff Insurance | 570.25 | 176.75 |
| Gratuity paid | 138.90 | 57.69 |
| Employee Benefit Expenses | 1000.24 | 1891.86 |
| | 18264.09 | 10604.52 |

Note 19 Finance Cost

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|-----------------------------|--------------------------------------|---|
| | Rs | Rs |
| Interest on Property Loan | 179.55 | 165.38 |
| Interest on Bank Facilities | - | 94.15 |
| Interest On Loan | 710.68 | 725.37 |
| | 890.22 | 984.90 |



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CIN: U63040WB2009PTC133122

Arihant Benchmark, 113/F, Matheswartolla Road,

Axis Bank Building, 3rd Floor

Kolkata -700046

Note 20 Other Expenses

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| | Rs | Rs |
| Advertisement Expenses | 173.70 | 16.20 |
| Audit Fee | 60.00 | 60.00 |
| Bank Charge | 117.65 | 28.32 |
| Brokerage and other charges on stock | 79.17 | 58.17 |
| Commision Paid | 4092.88 | 2562.69 |
| Computer Stationary | 103.42 | 12.19 |
| Consulting & Support Services | 54.99 | - |
| Data processing charges | 83.74 | 43.88 |
| Electric Expense | 2.80 | 1.95 |
| Filling Fees | 24.10 | 29.35 |
| GDS misuse | 3.53 | 0.00 |
| General Expenses | 2356.46 | 1015.03 |
| GST Written Off | 874.92 | 276.32 |
| Handling Charges | 98.66 | 94.16 |
| Insurance Premium | 2084.43 | 803.00 |
| Interest on TDS | - | 8.17 |
| Interest on GST | 0.66 | - |
| Internet Charges | 6.87 | 7.07 |
| Legal Expenses | 32.38 | 4.73 |
| License Fees | 7.45 | 7.45 |
| Loan Processing Charges | 45.00 | 92.09 |
| Leasing & Rental Services | 2812.63 | 1.78 |
| Membership Fees | 142.34 | 52.37 |
| Management Charges | 48.00 | - |
| Municipal Tax | 76.86 | 88.57 |
| Postage & Telegram | 52.78 | 13.73 |
| Printing & Stationery | 1378.30 | 60.08 |
| Processing Charges | 124.45 | 30.55 |
| Professional Fees | 442.52 | 678.77 |
| Professional Taxes | 2.50 | 2.50 |
| Rent Paid | 430.91 | 407.06 |
| Repair & Maintenance | 1118.02 | 465.17 |
| Retainership Charges | 37.50 | 6.00 |
| Sales Promotion | 3020.22 | 1225.69 |
| Software Charges | 70.50 | 82.50 |
| Staff Refreshment Exps | 186.56 | 47.18 |
| Donation | 209.68 | 80.00 |
| RAF charges | 10.25 | 11.25 |
| Subscription | 227.40 | 116.42 |
| Sundry Balance W/Off | 0.02 | 0.01 |
| Telephone & Mobile charges | 257.97 | 154.02 |
| Discount Paid | 0.00 | 0.40 |
| Fuel Charges | 197.43 | 147.34 |
| Transaction Charges | 278.89 | 137.51 |
| Travelling | 49.33 | 56.37 |
| Visa expenses | - | 0.32 |
| Conveyance | 666.66 | 58.78 |
| Webpages & Graphic Designing | - | 2.65 |
| | 22144.49 | 9047.79 |



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Note 21 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 :

(In ₹ thousands)

| Particulars | For the Year ended 31, March 2023 | For the Year ended 31, March 2022 |
|---|--------------------------------------|--------------------------------------|
| | Rs | Rs |
| Net Profit After Taxation (in `) | 6859.18 | 9292.26 |
| Weighted average number of Equity Shares | 436875 | 436875 |
| Add: Dilutive Potential Equity Shares | - | - |
| No. of Equity Shares for Dilutive EPS | 436875 | 436875 |
| Nominal Value of Shares (in `) | 10.00 | 10.00 |
| Basic and Diluted Earnings per Shares (in `.) | 15.70 | 21.27 |



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Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Rupees in hundreds, except share and per share data, unless otherwise stated)

| 22. Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| (A) Contingent Liabilities & Commitments | | |
| (i) Guarantees and entities of behalf of this company account and not provided for. | Nil | Nil |
| | Nil | Nil |
| | 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 31.03.2022 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.

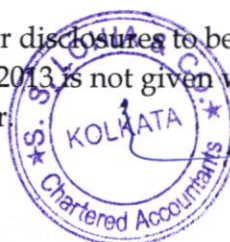
| | (In ₹ thousands) | |
|--|------------------|----------------|
| (F) Transaction in Foreign Currency | 2022-23 | 2021-22 |
| Expenditure in Foreign Currency | 25,443.56 | 5,031.86 |
| Earning in Foreign Currency | - | - |

(G) Previous year's figures

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

(H) Other Statutory information

Information with regard to the additional information and other disclosures to be disclosed by way of notes to the accounts as specified in Schedule III to the Companies Act, 2013 is not given which is either 'nil' or 'not applicable' to the Company for the year as well as previous year.



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Note 23 : The Ratios to be disclosed are :-

| Particulars | Formula | 31.3.2023 | 31.3.2022 | % of change | Reason (If variation is more than 25%) |
|---------------------------------|--|-----------|-----------|-------------|---|
| | | Ratio | Ratio | | |
| Current Ratio | Current assets/ Current liabilities | 1.45 | 2.12 | -31.58% | Due to increase in current liabilities |
| Debt-Equity Ratio | Total debt/ Shareholder's Equity | 1.13 | 1.41 | -20.03% | NA |
| Debt Service Coverage Ratio | Earnings available for debt service/ Debt Service | 10.53 | 13.90 | -24.22% | NA |
| Return on Equity Ratio | [Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity | 0.17 | 0.29 | -41.13% | Decrease in net profits after taxes |
| Inventory Turnover Ratio | Sales/ Average Inventory | NA | NA | NA | NA |
| Trade Receivable Turnover Ratio | Net Credit Sales/ Average Accounts Receivable | 82.89 | 47.29 | 75.29% | Due to increase in Sales |
| Trade Payables Turnover Ratio | Net Credit Purchases/ Average Trade Payables | NA | NA | NA | NA |
| Net Capital Turnover Ratio | Net Sales/ Average Working Capital | 14.46 | 4.62 | 213.33% | Due to increase in Sales |
| Net Profit Ratio | Net Profit/ Net Sales | 0.046 | 0.109 | -58.14% | Due to decrease in Net Profits |
| Return on Capital Employed | Earning before interest and taxes(EBIT)/ Capital Employed | 0.09 | 0.14 | -39.17% | Due to decrease in earnings before interest and taxes |

In terms of our report attached.

For S.S Lohia & Co.

Firm Registration No : 314154E

Chartered Accountants



S.S.Lohia

Partner

Membership No 051739

UDIN: 23051739BGYGA5287

Place : Kolkata

Date : 05.09.2023



For & On behalf of the Company



Director

CHANDRA PRAKASH
BHATTER
DIN: 02481620


Director

DINESH KUMAR BHATTER
DIN: 02481503