



**S.M. LASRADO & CO.**  
CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITORS' REPORT

To,  
**The Members of Reality Tours and Travel Private Limited**  
**Report on the standalone Financial Statements**

### Opinion

We have audited the accompanying Standalone financial statements of **Reality Tours and Travel Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021 the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and profit/loss for the year ended on that date.

### Basis for Opinion

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

### Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, 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 implementation and maintenance of 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.

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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Information other than the financial statements and auditors' report thereon**

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 Annexures 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.

#### **Auditor's Responsibility for the Audit of the Financial Statements**

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 scepticism throughout the audit. We also:

- a) 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.
- b) 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
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.



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

#### **Other Matter**

As Company do not have any branch, our opinion in so far it relates to the amounts and disclosures included in respect of standalone financial statements of the Company.

#### **Report on Other Legal and Regulatory Requirements**

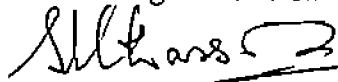
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

**For S.M. Lasrado & Co.**

Chartered Accountants

Firm Registration No.: 105592W

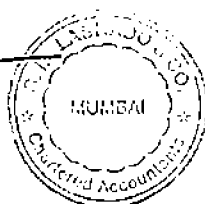


S.M.Lasrado

Memb. No.: 030762

Date : 16/11/2021

Place: Mumbai



UDIN: 22030762AAAAAU9072

**REALITY TOURS AND TRAVEL PRIVATE LIMITED**

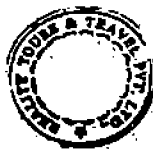
**Balance Sheet as at 31st March, 2021**

		2021	2020
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	3 1,00,000	1,00,000
	(b) Reserves and surplus	4 (52,974)	83,58,955
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-Term Borrowings	5 52,07,199	36,84,886
	(b) Deferred tax liabilities (Net)	1,62,238	1,75,454
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term Borrowings	-	-
	(b) Trade Payables	87,129	1,78,920
	(c) Other Current Liabilities	6 9,350	11,33,189
	(d) Short-term Provisions	7 6,52,000	20,92,000
	<b>TOTAL</b>	<b>61,64,941</b>	<b>1,57,24,405</b>
<b>II.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
<b>1</b>	(a) Fixed assets (Net of Depreciation)		
	(i) Tangible Assets	8 24,13,687	30,04,214
	(b) Non-current Investments	-	-
	(c) Long-term Loans and Advances	-	-
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,46,868	3,60,718
	(b) Trade receivables	9 3,10,705	7,24,432
	(c) Cash and Cash Equivalents	10 15,91,552	65,91,203
	(d) Short-term loans and advances	11 17,02,128	50,42,836
	<b>TOTAL</b>	<b>61,64,941</b>	<b>1,57,24,405</b>

The Notes ( 1 to 16 ) referred to herein above form an Integral part of the financial statements.

As per our report of even date  
For S.M.Lasrado & Co.  
Chartered Accountants  
Firm Reg. No. 105592W

(S.M.Lasrado)  
Membership No. 030762  
UDIN :22030762AAAAAU9072  
DATE: 16/11/2021  
PLACE: MUMBAI



For & on Behalf of Board of Directors  
REALITY TOURS & TRAVEL PVT. LTD.

*Christopher Way*

Christopher Way  
DIRECTOR  
DIN:02472542  
DATE: 16-11-2021  
PLACE: MUMBAI

*Kiran Nandha*

Kiran Nandha  
DIRECTOR  
DIN:06613511

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

Particulars		Rate No.	As at 31st March 2021	As at 31st March 2020
I.	Revenue from Operations(Net)	12	-	3,91,41,448
II.	Other income	13	-	5,01,255
III.	Closing Stock		1,46,868	3,60,718
IV.	<b>Total Revenue (I + II)</b>		<b>1,46,868</b>	<b>4,00,03,421</b>
V.	Opening Stock		3,60,718	2,05,001
	<u>Expenses:</u>			
	Employee Benefit Expenses	14	57,75,272	1,60,43,134
	Direct Expenses	15	4,09,617	1,52,81,015
	Depreciation and amortization expense	8	3,12,805	4,34,045
	Other Operating expenses	16	16,92,217	51,60,223
	<b>Total expenses</b>		<b>85,50,629</b>	<b>3,71,23,419</b>
VI.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(84,03,761)</b>	<b>28,80,003</b>
VII.	Exceptional items		-	
VIII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>(84,03,761)</b>	<b>28,80,003</b>
IX.	Extraordinary Items		-	
X.	<b>Profit before tax (VII- VIII)</b>		<b>(84,03,761)</b>	<b>28,80,003</b>
XI.	Tax expense:			
	(1) Current tax		-	6,52,000
	(2) Deferred tax		(13,216)	(6,990)
	(2) Tax relating to Prior Years		21,384	(34,268)
XII.	<b>Profit/(Loss) for the period from continuing operations (XII-VII)</b>		<b>(84,01,929)</b>	<b>22,69,261</b>
XIII.	Profit/(loss) from discontinuing operations		-	-
XIV.	Tax expense of discontinuing operations		-	-
XV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>			
XVI.	<b>Profit/(Loss) for the period (XII+XIV)</b>		<b>(84,01,929)</b>	<b>22,69,261</b>
XVII.	Earnings per equity share:			
	(1) Basic		(841.19)	226.93
	(2) Diluted		(841.19)	226.93

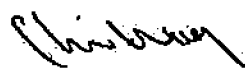
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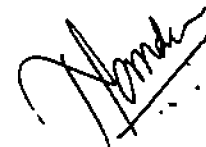
As per our report of even date  
For S.M.Lasrado & Co.  
Chartered Accountants  
Firm Reg. No. 105592W

For & on Behalf of Board of Directors  
REALITY TOURS & TRAVEL PVT. LTD.









(S.M.Lasrado)

Christopher Way  
DIRECTOR  
DIN:02472542  
DATE: 116-11-2021  
PLACE : MUMBAI

Kiran Nandha  
DIRECTOR  
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