



S.M. LASRADO & CO.
CHARTERED ACCOUNTANTS

'Silver Symphony', 1st Floor,
37, Church Avenue,
Santacruz (W), Mumbai - 400 054.
E-mail : lasrado@vsnl.com
Tel : 2605 4108, 1441, 2015
Resi : 2605 4162
Fax : (91-22) 2605 2501
Website : www.smlasrado.com

AUDITORS' REPORT

THE MEMBERS OF REALITY TOURS & TRAVELS PRIVATE LIMITED

We have audited the Balance Sheet of **REALITY TOURS & TRAVEL PRIVATE LIMITED** as at 31st March 2012 and also the Statement of Profit & Loss for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

The Companies (Auditor's Report) Order, 2003 is not applicable in the case of the Company. Further we report that:

- a. We have 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 such books.
- c. The Balance Sheet and Statement of Profit & Loss referred to in this report are in agreement with the books of account.
- d. In our opinion the Balance Sheet and Statement of Profit & Loss, dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 in so far as they apply to the Company.



- e. On the basis of the written representations received from the Director's as on 31st March 2012 and taken on record by the Board of Director's we report that none of the Directors are disqualified as on 31st March, 2012 from being appointed as Directors in terms of clause (g) of sub-section 274 of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - ii) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date.

For S.M.LASRADO & CO.

Firm Reg.No. 105592W

Chartered Accountants




[S.M.LASRADO]

Memb. No. 030762

PLACE : MUMBAI

DATED : 2nd September 2012

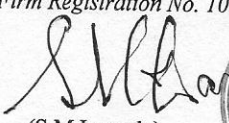
REALITY TOURS & TRAVEL PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH, 2012

	NOTE	As At 31.03.2012 Rs.	As At 31.03.2011 Rs.
I EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	1	100,000	100,000
(b) Reserves & Surplus	2	1,598,604	1,152,539
2 Non Current Liabilities			
(a) Long-term borrowings	3	2,848,749	1,677,127
(b) Deferred tax liabilities (Net)		70,918	33,702
		2,919,667	1,710,829
3 Current Liabilities			
(a) Trade payables		264,362	82,268
(b) Other current liabilities	4	570,693	426,613
(c) Short-term provisions	5	732,000	541,000
		1,567,055	1,049,881
TOTAL		6,185,326	4,013,249
II ASSETS			
1 Non current Assets			
(a) FIXED ASSETS			
(i) Tangible Assets	6	2,675,555	2,196,535
(b) Other Non Current Assets		-	-
		2,675,555	2,196,535
2 Current Assets			
(a) Trade receivables	7	420,111	207,925
(b) Cash and cash equivalents	8	1,985,768	784,250
(c) Short-term loans and advances	9	1,101,858	821,828
(d) Other current assets	10	2,034	2,711
		3,509,771	1,816,714
TOTAL		6,185,326	4,013,249

The accompanying notes are an integral part of the financial statements.

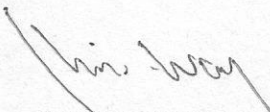
As per our report of even date
For S.M.Lasrado & Co.


Chartered Accountants
Firm Registration No. 105592W


(S.M.Lasrado)
Membership No. 030762



For and on Behalf of the Board of Directors


CHRISTOPHER WAY
Director


KRISHNA POOJAR
Director

Place : Mumbai
Dated : - 2 SEP 2012

Place : Mumbai
Dated : - 2 SEP 2012

