



S.M. LASRADO & CO.
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REALITY TOUR & TRAVEL PRIVATE LIMITED

Report on Financial Statements :

We have audited the Balance Sheet of **REALITY TOUR & TRAVEL PRIVATE LIMITED** as at 31st March 2013 and also the Statement of Profit & Loss for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to a Section 211(3C) of the Companies Act, 1956 ("the act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the



disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2003 is not applicable in the case of the Company. Further we report that:
2. As required by Section 227(3) of the Act, 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 it appears from our examination of those books.





- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in Section 211(3C) of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For S.M.LASRADO & CO.

Firm Regn. No. 105592W

Chartered Accountants

[S.M.LASRADO]

Memb. No. 030762

PLACE : MUMBAI

DATED : 2nd Sept '13

REALITY TOURS & TRAVEL PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH, 2013

	NOTE	As At 31.03.2013 Rs.	As At 31.03.2012 Rs.
I EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	1	100,000	100,000
(b) Reserves & Surplus	2	3,542,122	1,598,604
2 Non Current Liabilities			
(a) Long-term borrowings	3	2,775,941	2,848,749
(b) Deferred tax liabilities (Net)		55,851	70,918
		<u>2,831,792</u>	<u>2,919,667</u>
3 Current Liabilities			
(a) Trade payables		107,789	264,362
(b) Other current liabilities	4	960,059	570,693
(c) Short-term provisions	5	1,393,000	732,000
		<u>2,460,848</u>	<u>1,567,055</u>
TOTAL		<u>8,934,762</u>	<u>6,185,326</u>
II ASSETS			
1 Non current Assets			
(a) FIXED ASSETS			
(i) Tangible Assets	6	2,482,496	2,675,555
(b) Other Non Current Assets		-	-
		<u>2,482,496</u>	<u>2,675,555</u>
2 Current Assets			
(a) Trade receivables	7	541,677	420,111
(b) Cash and cash equivalents	8	3,220,330	1,985,768
(c) Short-term loans and advances	9	2,690,259	1,101,858
(d) Other current assets	10	-	2,034
		<u>6,452,266</u>	<u>3,509,771</u>
TOTAL		<u>8,934,762</u>	<u>6,185,326</u>

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

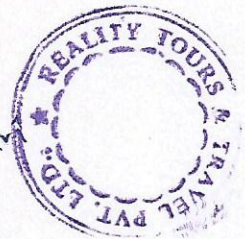

(S.M.Lasrado)
Membership No. 030762



For and on Behalf of the Board of Directors


CHRISTOPHER WAY
Director


KRISHNA POOJARI



Place : Mumbai

Dated : 2nd September 2013

Place : Mumbai

Dated : 2nd September 2013

REALITY TOURS & TRAVEL PVT. LTD.**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013**

	<u>NOTE</u>	Year Ended <u>31st March 2013</u> Rs.	Year Ended <u>31st March 2012</u> Rs.
I	<u>INCOME</u>		
1	Tour Receipts	13,118,208	8,762,573
2	Other Income	2,768	25,779
3	Total Revenue (1 + 2)	13,120,976	8,788,352
II	<u>EXPENDITURE</u>		
4	Employee Benefit Expenses	3,287,213	2,293,637
	Preliminary Expenses	2,034	-
	Depreciation & Amortisation Expenses	437,009	320,493
	Direct Expenses	2,591,790	1,403,082
	Other Expenses	4,035,456	3,131,660
	Total Expenses	10,353,502	7,148,872
5	Profit/(Loss) before Exceptional Items & Tax (3 - 4)	2,767,474	1,639,480
6	Exceptional Items	-	556,995
7	Profit/(Loss) before Tax (5 + 6)	2,767,474	1,082,485
8	Tax Expense		
	(a) Current tax	860,000	533,000
	(b) Tax relating to Prior Years	(20,977)	66,204
	(c) Deferred Tax	(15,067)	37,216
	Total Tax Expenses	823,956	636,420
9	Profit/(Loss) for the year	1,943,518	446,065
10	Earning Per Shares		
	(a) Basic	194	45
	(b) Diluted	194	45
	(c) Nominal Valu per share	100	100


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

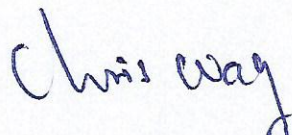


(S.M.Lasrado)

Membership No. 030762



For and on Behalf of the Board of Directors

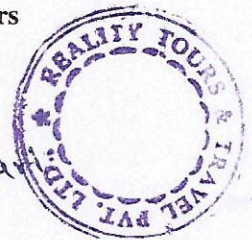


CHRISTOPHER WAY

Director



KRISHNA POOJARI



Place : Mumbai

Dated : 2nd September 2013

Place : Mumbai

Dated : 2nd September 2013