



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 financial statements

We have audited the Balance Sheet of **REALITY TOURS AND TRAVEL PRIVATE LIMITED** ("the Company), which comprise the balance sheet as at March 31, 2016, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the 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 and financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other authoritative pronouncements issue by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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 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 and error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a fair and true view in order to design audit procedures that are appropriate in the circumstances. An audit also



includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31,2016; and
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 in the case of Company..
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it 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 standalone financial statements comply with the 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 31,2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2016, 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, refer to our separate Report in Annexure-A.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanations given to us, we report that :
 - 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 for which there were any material foreseeable losses
- iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.M.Lasrado & Co.
Chartered Accountants
Firm Registration No.105592W

[S.M.Lasrado]
Memb. No.: 30762
Place: Mumbai

Date : 3rd September 2016



ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the Report on Other Legal and Regulatory Requirements' our report to the members of **REALITY TOURS AND TRAVEL PRIVATE LIMITED**, ('the Company') for the year ended on March 31, 2016.

Report on the Internal Financial Controls under Clause(i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **REALITY TOURS AND TRAVEL PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibility includes design, implementation and maintenance of adequate internal financial controls and were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial control and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtained an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company ;and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use of disposition of the Company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management, override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control situated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For S.M.Lasrado & Co.
Chartered Accountants
Firm Registration No.105592W

[S.M.Lasrado] 
Memb. No.: 30762
Place: Mumbai
Date : 3rd September 2016




REALITY TOURS AND TRAVEL PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

Particulars		Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share capital	3	100,000	100,000
	(b) Reserves and surplus	4	7,745,015	3,427,525
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-Term Borrowings	5	3,782,129	3,320,744
	(b) Deferred tax liabilities (Net)		196,022	114,608
4	Current liabilities			
	(a) Short-term Borrowings		-	-
	(b) Trade Payables		780,238	371,442
	(c) Other Current Liabilities	6	930,359	1,604,056
	(d) Short-term Provisions	7	5,060,000	2,160,000
TOTAL			18,593,763	11,098,375
II. ASSETS				
Non-current assets				
1	(a) Fixed assets (Net of Depreciation)			
	(i) Tangible Assets	8	3,783,380	3,371,091
	(b) Non-current Investments		-	-
	(c) Long-term Loans and Advances		-	-
2	Current assets			
	(a) Inventories		255,322	-
	(b) Trade receivables	9	1,099,514	1,720,155
	(c) Cash and Cash Equivalents	10	7,930,892	3,236,674
	(d) Short-term loans and advances	11	5,524,655	2,770,454
TOTAL			18,593,763	11,098,375

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

DATE: 03/09/2016
PLACE: MUMBAI



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



Christopher Way
DIRECTOR
DIN:02472542
DATE: 03/09/2016
PLACE : MUMBAI



Krishna Poojari
DIRECTOR
DIN:02287361

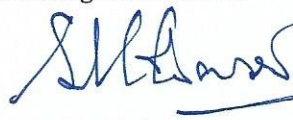


REALITY TOURS AND TRAVEL PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars		Refer Note No.	As at 31st March 2016	As at 31st March 2015
			Rs.	Rs.
I.	Revenue from Operations(Net)	12	30,192,070	22,443,233
II.	Other income	13	-	3,710
III.	Closing Stock		255,322	-
IV.	Total Revenue (I + II)		30,447,392	22,446,943
V.	<u>Expenses:</u>			
	Employee Benefit Expenses	14	10,095,158	8,615,240
	Direct Expenses	15	7,899,390	5,921,541
	Depreciation and amortization expense	8	284,415	211,865
	Preliminary Expenses		-	-
	Other expenses	16	2,720,408	2,618,859
	Total expenses		20,999,371	17,367,505
VI.	Profit before exceptional and extraordinary items and tax (III-IV)		9,448,020	5,079,438
VII.	Exceptional items		2,150,000	3,180,000
VIII.	Profit before extraordinary items and tax (V - VI)		7,298,020	1,899,438
IX.	Extraordinary Items			21,126
X.	Profit before tax (VII- VIII)		7,298,020	1,878,312
XI.	Tax expense:			
	(1) Current tax		2,900,000	1,410,000
	(2) Deferred tax		81,414	89,114
	(2) Tax relating to Prior Years			
XII.	Profit (Loss) for the period from continuing operations (VII-VIII)		4,316,606	379,198
XIII.	Profit/(loss) from discontinuing operations		-	-
XIV.	Tax expense of discontinuing operations		-	-
XV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XVI.	Profit (Loss) for the period (XI + XIV)		4,316,606	379,198
XVII.	Earnings per equity share:			
	(1) Basic		431.66	37.92
	(2) Diluted		431.66	37.92

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

DATE: 03/09/2016
PLACE: MUMBAI

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



Christopher Way
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