



**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, 2018, 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, 2018, 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



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S.M. LASRADO

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.

#### **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.

#### **Other Matter**

As Company have fast food counter in Ahmedabad and Amritsar and Canteen Management in Reliance Corporate Park at Ghansoli Navi Mumbai, financials of the same have been included in the 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, we give in the "Annexure A". A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.



*Swan*

- a. 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.
- b. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- c. 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.
- d. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. 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 B".
- f. 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:
  - 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 at March 31, 2018 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 during the year ended March 31, 2018.

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

  
S.M. Lasrado

Memb. No.: 30762

Place: Mumbai

Date : 03/09/2018





## ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred 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, 2018. We report that: -

i) In respect of its fixed assets

(a) The Company is maintaining, though not updated, proper records to show full particulars, including quantitative details and situations of its Fixed Assets.

(b) The Company is a regular and reasonable having regard to the size of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

(c) As per the information and explanation given to us by the management, the Leave and License Deeds of the Office Premises are held in the name of the Company.

ii) In respect of its inventories

As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification. In our opinion, the frequency of verification is reasonable.

iii) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of the clause 3(ii)(a) and (b) of the Order are not applicable to the Company.

iv) The Company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under Section 185 and 186 and hence provisions of Clause 3(iv) of the aforesaid Order are not applicable to the Company



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- v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73,74,75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 Order is not applicable.
- vii) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, GST and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax, GST and other statutory dues were outstanding as at 31-03-2018 for a period of more than six months from the date they become payable.
- viii) The Company has neither taken any loans from financial institutions and banks. Accordingly, the provisions of paragraph 4(viii) of the Order are not applicable to the Company.
- ix) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of clause 3(ix) of the aforesaid Order are not applicable to the Company.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi) In our opinion and according to the information and explanations given to us, the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 with regard to managerial remuneration is not applicable in the case of the Company.
- xii) The Company is not a Nidhi Company and the Nidhi Rules,2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
- xv) The Company has not entered into any non-cash transactions with its directors or the persons connected with them and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.



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- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) of the aforesaid Order are not applicable to the Company.

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



[S.M.Lasrado]  
Memb. No.: 30762  
Place: Mumbai  
Date: 03/09/2018



## ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred 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 31,2018.

### **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 31,2018 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 responsibilities include 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.



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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 or 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.

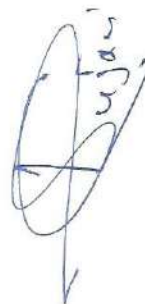
#### **Opinion**

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, 2018 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: 03/09/2018







**REALITY TOURS AND TRAVEL PRIVATE LIMITED**  
**Balance Sheet as at 31st March, 2018**

Particulars		Note No.	As at 31st March 2018	As at 31st March 2017
<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	97,49,956	89,20,054
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-Term Borrowings	5	38,95,261	38,49,272
	(b) Deferred tax liabilities (Net)		1,82,746	1,82,689
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term Borrowings		-	-
	(b) Trade Payables		10,10,153	5,19,811
	(c) Other Current Liabilities	6	15,43,280	13,37,544
	(d) Short-term Provisions	7	51,00,000	26,00,000
	<b>TOTAL</b>		<b>2,15,81,397</b>	<b>1,75,09,370</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	33,22,437	35,70,502
	(b) Non-current Investments		-	-
	(c) Long-term Loans and Advances		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Inventories		3,06,462	3,46,816
	(b) Trade receivables	9	12,25,525	15,68,916
	(c) Cash and Cash Equivalents	10	89,74,022	89,21,617
	(d) Short-term loans and advances	11	77,52,950	31,01,520
	<b>TOTAL</b>		<b>2,15,81,397</b>	<b>1,75,09,370</b>

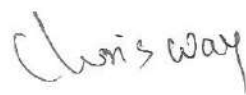
The Notes ( 1 to 16 ) referred to herein above form an Integral part of the financial statements.

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

  
 (S.M.Lasrado)  
 Membership No. 030762

DATE: 03/09/2018  
 PLACE: MUMBAI


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



Christopher Way  
 DIRECTOR  
 DIN:02472542  
 DATE: 03/09/2018  
 PLACE : MUMBAI

Krishna Poojari  
 DIRECTOR  
 DIN:02287361





**REALITY TOURS AND TRAVEL PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Refer Note No.	As at 31st March 2018	As at 31st March 2017
		Rs.	Rs.
I. Revenue from Operations(Net)	12	3,89,99,952	3,30,89,312
II. Other income	13	5,294	4,239
III. Closing Stock		3,06,462	3,46,816
<b>IV. Total Revenue (I + II)</b>		<b>3,93,11,708</b>	<b>3,34,40,366</b>
V. Opening Stock		3,46,816	2,55,322
<b>Expenses:</b>			
Employee Benefit Expenses	14	1,20,86,129	1,12,31,551
Direct Expenses	15	1,17,88,153	86,06,801
Depreciation and amortization expense	8	3,44,616	3,01,195
Other Operating expenses	16	47,16,035	40,59,006
Total expenses		<b>2,92,81,749</b>	<b>2,44,53,875</b>
<b>VI. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>1,00,29,959</b>	<b>89,86,491</b>
VII. Exceptional items		67,00,000	52,50,000
<b>VIII. Profit before extraordinary items and tax (V - VI)</b>		<b>33,29,959</b>	<b>37,36,491</b>
IX. Extraordinary Items		-	(2)
<b>X. Profit before tax (VII- VIII)</b>		<b>33,29,959</b>	<b>37,36,493</b>
XI. Tax expense:			
(1) Current tax		25,00,000	26,00,000
(2) Deferred tax		57	(13,333)
(2) Tax relating to Prior Years		-	(26,097)
<b>XII Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>8,29,902</b>	<b>11,75,923</b>
XIII Profit/(loss) from discontinuing operations		-	-
XIV Tax expense of discontinuing operations		-	-
<b>XV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>			
<b>XVI Profit (Loss) for the period (XI + XIV)</b>		<b>8,29,902</b>	<b>11,75,923</b>
XVII Earnings per equity share:			
(1) Basic		82.99	117.59
(2) Diluted		82.99	117.59

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)

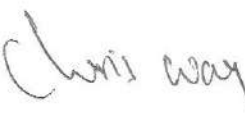
Membership No. 030762

DATE: 03/09/2018

PLACE: MUMBAI

For & on Behalf of Board of Directors

REALITY TOURS & TRAVEL PVT. LTD.



Christopher Way

DIRECTOR

DIN:02472542

DATE: 03/09/2018

PLACE : MUMBAI

Krishna Poojari

DIRECTOR

DIN:02287361

