



S.M. LASRADO & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To,
The Members of REALITY TOUR AND TRAVEL PRIVATE LIMITED
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **REALITY TOUR AND TRAVEL PRIVATE LIMITED** ("the company"), which comprises the Balance Sheet as at **31 March 2023**, the Statement of Profit and Loss for the year then ended, notes to the financial statements and 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 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, 2023, and the Profit/loss for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SA's). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* for the Audit of 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 (ICAI), together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communication in our report.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the



Company's annual report but does not include the financial statements and our auditor's report thereon.

Our opinion is 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 financial statements, or our knowledge obtained in the 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.

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

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

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 is conducted in accordance with SA's 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 a part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism through the audit. We are also:

- 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.
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financials statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable:
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 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 those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended from time to time) specified under Section 133 of the Act, read with the Companies (Accounting Standards) Amendment Rules, 2021 (as amended from time to time).
 - e) On the basis of written representations received from the directors as on 31 March 2023, taken on record by the Board of Directors, none of the directors



is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- f) Since the Company's Turnover as per the last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls under MCA Notification no.G.S.R. 583 (E) dated 13th June, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements.
- g) The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act,2013.
- h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2023.
- i) With respect to the other matters 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 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.
 - iv. a). The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b). The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the



Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c). Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

For S.M. Lasrado & Co.

Chartered Accountants

Firm Registration No.: 105592W

A handwritten signature in blue ink, appearing to read 'S.M. Lasrado', is written over a circular blue stamp. The stamp contains the text 'S.M. LASRADO & CO.' at the top, 'MUMBAI' in the center, and 'Chartered Accountants' at the bottom, with two small stars on either side of the word 'MUMBAI'.

S.M.Lasrado

Memb. No.: 30762

Place: Mumbai

Date: 2nd September 2023

UDIN: 23030762BGSFWW4713

“Annexure 1” to Independent Auditors’ Report

Report as required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under “Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i)
 - (a) The Company is maintaining proper records showing full particulars, including Quantitative details and situation of Property, Plant and Equipments on the basis of available information.
 - (b) The Company is maintaining the details of Property, Plant and Equipment’s in an excel sheet.
 - (c) As explained to us, Property, Plant and Equipments have been physically verified by the management during the year, which in our opinion is reasonable having regard to size of the Company. No material discrepancies were noticed on such physical verification.
 - (d) The Company has provided us extract of the property card showing the immoveable property in the name of the Company. The Title deeds were produced for verification.
 - (e) There has been no revaluation of Property, Plant and Equipments as per information provided to us by the management.
 - (f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and the procedure of such verification by the management is appropriate. No material discrepancies of inventory were noticed on such physical verification.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii)
 - (a) During the year the Company has not granted any loans or advances in the nature of loans, or provided any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties.
 - (b) As a result of no being loans or advances granted the other sub-clauses would not be applicable for reporting purposes.
- (iv) There are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 of the Companies Act 2013 are applicable and hence not commented upon. Further, according to the information and



explanations given to us, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments and, guarantees, and security have been complied with by the Company.

- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
 - (a) According to the records of the company, the Company is generally regular in depositing undisputed statutory dues including income-tax and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, there are no dues of income tax or any other statutory taxes on account of any dispute, which have not been deposited.
 - (b) According to the information and explanation given to us company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- (vii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company
- (viii) (a) The Company did not have any outstanding loans or borrowing or interest thereon due to any lender during the year other than Director's Loan. Accordingly, the requirement to report on clause 3(ix)(a) of the order is not applicable to the Company
 - (b) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company
 - (c) The Company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company
 - (d) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) and 3(ix) (f) of the Order is not applicable to the Company.
 - (e) The Company has not raised any money during the year by way of further public offer (including debt instruments), hence, the requirement to report on clause 3(x)(a) is not applicable to the Company



- (ix) (a) No fraud by the company or no fraud on the company has been noticed or reported during the year
 (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures
- (x) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) & (c) of the order are not applicable to the Company.
- (xi) Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards
- (xii) Considering the enterprise being an MSME, the internal audit is not applicable to the Company.
- (xiii) (a) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
 (b) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
 (c) The Company is not engaged in any Non Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
 (d) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
 (e) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xiv) The Company has not incurred cash losses in the current year.
- (xv) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and



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expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of audit report. There are no any liability in the books of the Company for those payable within one year from the date of balance sheet date.

(xvii) There are no ongoing projects and therefore provisions of section 135 of the Companies Act 2013 is not applicable to the Company.

(xviii) The Company is not required to prepare consolidated financial statements since there are no investments in subsidiaries or associates or joint ventures. Therefore, the requirement to report under clause 3(xxi) of the Order is 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: 2nd September 2023

UDIN: 23030762BGSFWW4713

REALITY TOURS AND TRAVEL PRIVATE LIMITED

Balance Sheet as at 31ST March, 2023

Particulars	Note No.	Figures as at the end of current reporting Period ₹	Figures as at the end of previous reporting Period ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,000	1,000
(b) Reserves and surplus	4	44,460	(21,925)
(b) Money Received against share warrents		-	-
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	5	67,529	67,529
(b) Deferred tax liabilities (net)		1,323	1,622
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	7	3,043	987
(c) Other current liabilities	8	-	-
(d) Short-term provisions	9	2,420	865
TOTAL		1,19,775	50,079
B ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment	10	21,313	21,674
(ii) Investments in Shares and Securities		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances	11	6,700	6,700
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	12	730	1,469
(b) Inventories	13	24,460	6,747
(c) Trade receivables	14	62,812	12,829
(d) Cash and cash equivalents	15	3,761	660
(e) Short-term loans and advances	16	-	-
(f) Other Current Assets		-	-
TOTAL		1,19,775	50,079

See accompanying notes forming part of the financial statements

In terms of our report attached.

For S.M.Lasrado & Co.

Chartered Accountants

Firm Regn No. 105592W


(S.M.Lasrado)

Memb No. 030762

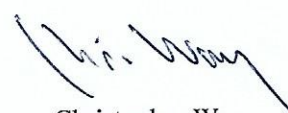
UDIN : 23030762BGSFVW4713

Place: Mumbai

Date: 02/09/2023




(0) 0
For Reality Tours & Travels Pvt Ltd


Christopher Way
Director

DIN:02472542

Place: Mumbai

Dated: 02/09/2023


Mahesh Pujari
Director

DIN:09634877

REALITY TOURS AND TRAVEL PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023

Rs. In Hundred

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
		₹	₹
I Revenue from operations (Net)	17	2,56,343	14,847
II Other Income	18	-	-
III Closing Stock		730	1,469
IV Total Income (I+II)		2,57,073	16,316
V Opening Stock		1,469	1,469
IV Expenses			
(b) Employee benefits expenses	19	43,247	15,657
(c) Depreciation and amortisation expenses	10	3,167	2,712
(d) Other expenses	20	1,43,106	17,002
(e) Corporate Social Responsibility		-	-
Total Expenses		1,90,988	36,840
V Profit before exceptional and extraordinary item and tax		66,085	(20,523)
VI Exceptional Items - Ineligible GST Inputs/Service Tax		-	-
VII Profit before extraordinary item and tax		66,085	(20,523)
VIII Extraordinary Items		-	-
IX Profit before Tax		66,085	(20,523)
X Tax Expense:			
(a) Current Tax		-	-
(b) Deferred Tax		(300)	-
(c) Adjustments relating to earlier years		-	872
XI Profit for the period from continuing operations		66,385	(21,395)
XII Profit from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit from discontinuing operations		-	-
XV Profit for the Period		66,385	(21,395)
XVI Earning per equity share:			
(1) Basic		6.64	(2.14)
(2) Diluted		6.64	(2.14)

In terms of our report attached.

For S.M.Lasrado & Co.

Chartered Accountants

Firm Regn No. 105592W

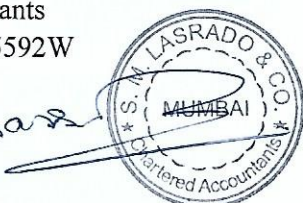
(S.M.Lasrado)

Memb No. 030762

UDIN : 23030762BGSFWW4713

Place: Mumbai

Date: 02/09/2023



For Reality Tours & Travels Pvt Ltd

Christopher Way
Director

DIN:02472542

Place: Mumbai

Dated: 02/09/2023

Mahesh Pujari
Director

DIN:09634877