

**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Balance Sheet as at 31 March, 2022**

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<u>1</u>	13,00,000.00	13,00,000.00
	(b) Reserves and surplus	<u>2</u>	-50,67,666.64	-31,09,311.90
			-37,67,666.64	-18,09,311.90
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	<u>3</u>	97,230.00	2,19,439.00
	(b) Unsecured Loans	<u>4</u>	29,25,617.93	18,72,172.29
			30,22,847.93	20,91,611.29
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	<u>5</u>	55,76,136.58	51,93,334.33
	(b) Trade payables	<u>6</u>	-30,88,708.19	-32,98,954.81
	(c) Other current liabilities	<u>7</u>	22,00,419.11	19,96,466.22
			46,87,847.50	38,90,845.74
	Branches & Divisions	<u>8</u>	-4,98,732.33	-8,001.33
	<b>TOTAL</b>		<b>34,44,296.46</b>	<b>41,65,143.80</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	<u>9</u>		
	(i) Tangible assets		1,22,245.63	1,88,278.00
	(ii) Intangible Assets		3,08,000.00	3,08,000.00
			4,30,245.63	4,96,278.00
	(b) Deferred Tax Asset	<u>10</u>	1,83,429.00	1,83,429.00
	(c) Long-term loans and advances	<u>11</u>	2,38,500.00	2,38,500.00
			4,21,929.00	4,21,929.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories			
	(b) Trade receivables	<u>12</u>	26,29,339.76	32,84,886.67
	(c) Cash and cash equivalents	<u>13</u>	31,214.08	75,262.13
	(e) Short-term loans and advances	<u>14</u>	-2,69,755.00	-3,05,405.00
	(f) Other current assets	<u>15</u>	2,01,323.00	1,92,193.00
			25,92,121.84	32,46,936.80
	<b>TOTAL</b>		<b>34,44,296.47</b>	<b>41,65,143.80</b>
	See accompanying notes forming part of			

For and on behalf of the Board of Directors

K N Shasthry  
Managing Director

Lalitha Shasthry  
Director

Place : Cochin  
Date: 02- 09- 2022

In terms of our report attached.

For P T Joseph & Co  
Chartered Accountants

P.T. Joseph  
Proprietor  
Membership No:200/22323  
F.R.N-001391S

UDIN: 22022323AXGJGY2191

**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Statement of Profit and Loss for the year ended 31 March, 2021**

	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>A</b>	<b><u>CONTINUING OPERATIONS</u></b>			
<b>1</b>	Revenue from operations	<b>16</b>	2,31,80,815.00	65,26,543.00
			<b>2,31,80,815.00</b>	<b>65,26,543.00</b>
<b>2</b>	Other income	<b>17</b>	22,93,787.65	9,24,950.00
<b>3</b>	<b>Total revenue</b>		<b>2,54,74,602.65</b>	<b>74,51,493.00</b>
<b>4</b>	<b>Expenses</b>			
	(a) Purchases		-	-
	(b) Change in inventory			
	(c) Operating Expense	<b>18</b>	2,39,61,140.83	57,75,614.37
	(d) Employee benefits expense	<b>19</b>	16,65,772.00	11,88,500.00
	(e) Finance costs	<b>20</b>	6,92,300.64	7,02,388.75
	(f) Depreciation and amortisation expense	<b>21</b>	66,032.63	92,722.04
	(g) Other expenses	<b>22</b>	10,47,711.29	7,47,525.90
	<b>Total expenses</b>		<b>2,74,32,957.39</b>	<b>85,06,751.06</b>
<b>9</b>	<b>Profit / (Loss) before tax</b>		<b>-19,58,354.74</b>	<b>-10,55,258.06</b>
<b>10</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year			
	(b) Prior Period Adjustments		-	-
	(c) Tax expense relating to Previous Years			32,140.00
	(d) Deferred tax			
<b>11</b>	<b>Profit / (Loss) After Tax</b>		<b>-19,58,354.74</b>	<b>-10,23,118.06</b>

*For and on behalf of the Board of Directors*

**K N Shasthry**  
**Managing Director**

**Lalitha Shasthry**  
**Director**

Place : Cochin  
 Date: 02- 09- 2022

In terms of our report attached.

**For P T Joseph & Co**  
**Chartered Accountants**

  
**P.T. Joseph**  
**Proprietor**

Membership No:200/22323

F.R.N-001391S

UDIN: 22022323AXGJGY2191

**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Notes Forming Part of Balance Sheet**

**Note 1**

**Share capital**

Particulars	Number of shares		Number of shares	
	As at 31 March, 2022		As at 31 March, 2021	
				Amount
(a) Authorised 80,000 equity shares of Rs.10 each with voting rights	1,50,000.00	15,00,000.00	1,50,000.00	15,00,000.00
(b) Issued Capital Equity shares of Rs.10 each with voting rights	1,30,000.00	13,00,000.00	1,30,000.00	13,00,000.00
<b>Total</b>	<b>1,30,000.00</b>	<b>13,00,000.00</b>	<b>1,30,000.00</b>	<b>13,00,000.00</b>

**Total**

The Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of Liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential shares exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31st, 2021 and March 31st, 2020 is set out below :

Particulars	Number of Shares at the beginning	Shares issued during the year	Number of Shares at the beginning	Shares issued during the year
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2022				
- Number of shares	1,30,000.00	0.00	1,30,000.00	0.00
- Amount	13,00,000.00	0.00	13,00,000.00	0.00
Year ended 31 March, 2021				
- Number of shares	1,30,000.00	0.00	1,30,000.00	0.00
- Amount	13,00,000.00	0.00	13,00,000.00	0.00

**Shareholders holding more than 5% Equity Shares in the company**

Name of the Shareholder	As at March 31, 2022		As at March 31, 2021	
	No: of Shares held	% of Holding	No: of Shares held	% of Holding
Lalitha Narayana Shastry	60,000.00	46.15	60,000.00	46.15
Kallur Narayana Shastry	70,000.00	53.85	70,000.00	53.85
<b>Total</b>				100.00

**Note 2**

**Reserves and surplus**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-31,09,311.90	-20,86,193.84
Add: Profit / (Loss) for the year	-19,58,354.74	-10,23,118.06
Closing balance		
<b>Total</b>	<b>-50,67,666.64</b>	<b>-31,09,311.90</b>



**Note 3****Long-term borrowings**

(a) Term loans		
Secured		
Toyota Financial Services	97,230.00	2,19,439.00
<b>Total</b>	<b>97,230.00</b>	<b>2,19,439.00</b>

IDBI Loan has been taken under Small & Medium Enterprises loan for which no collateral security is required. All other loans are secured by the hypothecation of vehicles.

**Note 5****Short Term Borrowings**

IDBI Loan A/C- Cash Credit	41,67,114.58	41,97,201.91
Loan01373672200000329	-	1,84,106.42
IDBI Term loan	6,09,022.00	8,12,026.00
IDBI Loan-1376732000000921	8,00,000.00	-
<b>Total</b>	<b>55,76,136.58</b>	<b>51,93,334.33</b>

**Note 4****Unsecured Loan**

Loans and advances from Directors:-		
Lalitha Shastry	12,10,069.72	1,72,537.08
KN Shastry	17,15,548.21	16,99,635.21
<b>Total</b>	<b>29,25,617.93</b>	<b>18,72,172.29</b>

**Note 6****Trade payables**

Trade payables:		
Acceptances		
Other than Acceptances	-30,88,708.19	-32,98,954.81
<b>Total</b>	<b>-30,88,708.19</b>	<b>-32,98,954.81</b>

**Note 7****Other current liabilities**

GST Payables(sch)	16,560.83	1,37,613.22
TDS Payable	4,680.00	-
Provision for expenses(sch)	20,87,900.43	17,73,216.33
Kerala Flood Cess 1%	447.35	860.17
Krishi Kalyan Cess	-	-
PF payable	17,650.00	11,596.00
ESIC payable	817.00	817.00
Interest payable	6,000.00	6,000.00
Others		
	<b>21,34,055.61</b>	<b>19,30,102.72</b>
Security Deposits Received		
Security Deposit - Buggy	66,363.50	66,363.50
<b>Total</b>	<b>22,00,419.11</b>	<b>19,96,466.22</b>

**Note 8: Branches & Divisions**

Branch -Allied Materials	-4,98,732.33	-8,001.33
	<b>-4,98,732.33</b>	<b>-8,001.33</b>



9 Property, Plant and Equipment

(In Rs)

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	As on 31-Mar-22
(f) Tangible Assets						
Plant and Equipment	1,83,667	-	-	1,83,667	1,74,657	9,011
Furniture and Fixtures	2,16,174	-	-	2,05,302	2,05,365	10,809
Vehicles	6,65,608	-	-	5,52,200	5,96,774	68,834
Computers	4,73,564	-	-	4,18,577	4,39,972	33,591
<b>Total</b>	<b>15,39,013</b>	<b>-</b>	<b>-</b>	<b>15,39,013</b>	<b>14,16,768</b>	<b>1,22,246</b>
<b>Previous Year</b>	<b>14,98,917</b>	<b>40,096</b>	<b>-</b>	<b>12,57,839</b>	<b>13,50,562</b>	<b>1,88,278</b>
						<b>240,904</b>



**Note 11****Long-term loans and advances**

(a) Security deposits		
Rent Deposit	1,86,000.00	1,86,000.00
(b) Balances with government authorities		
(ii) Others		
(c) Other Loans & advances		
Telephone Deposit	2,500.00	2,500.00
Hermes I Ticket (P) Ltd	50,000.00	50,000.00
<b>Total</b>	<b>2,38,500.00</b>	<b>2,38,500.00</b>

**Note 12****Trade receivables**

Debtors	26,29,339.76	32,84,886.67
<b>Total</b>	<b>26,29,339.76</b>	<b>32,84,886.67</b>

**Note 13****Cash and cash equivalents**

(a) Cash on hand	17,890.08	11,863.13
(b) Balances with banks	13,324.00	63,399.00
<b>Total</b>	<b>31,214.08</b>	<b>75,262.13</b>

**Note 14****Short-term loans and advances**

(a) Loans and advances		
Salary advance	17,562.00	28,062.00
Credit shell	-2,82,467.00	-3,38,967.00
Trip Advance	5,500.00	5,500.00
Other Current Assets	-	-
Security Deposits	-	-
TDS Others	-	-
Commission receivable	-10,350.00	-
<b>Total</b>	<b>-2,69,755.00</b>	<b>-3,05,405.00</b>

**Note 15****Other current assets**

Balances with Tax Authorities	2,01,323.00	1,92,193.00
Other Advances	-	-
Others	-	0.00
<b>Total</b>	<b>2,01,323.00</b>	<b>1,92,193.00</b>



**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Notes forming part of Profit & Loss A/c :**

**Note 16**

**Revenue from operations**

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
Revenue from operations consists of the following:		
(c) Income from Tour Operations (Net)	2,31,80,815.00	59,10,629.00
(d) Service charges	-	6,13,914.00
(e) Taxi Charges	-	2,000.00
<b>Total</b>	<b>2,31,80,815.00</b>	<b>65,26,543.00</b>

**Note 17**

**Other income**

(a) Other non-operating income	22,93,787.65	9,24,950.00
<b>Total</b>	<b>22,93,787.65</b>	<b>9,24,950.00</b>

**Note 18**

**Operating Expense**

2,39,61,140.83	57,75,614.37
<b>2,39,61,140.83</b>	<b>57,75,614.37</b>

**Note 19**

**Employee benefits expense**

Salaries and wages (Grp Sch - 1)	16,65,772.00	11,88,500.00
<b>Total</b>	<b>16,65,772.00</b>	<b>11,88,500.00</b>

**Note 20**

**Finance costs**

(a) Interest expense on:		
(i) Borrowings	98,312.00	5,34,709.47
(b) Bank Charges	82,510.64	68,793.28
(c) Interest on Vehicle Loan	12,947.00	25,255.00
(d) Interest on Term Loan	-	71,315.00
(e) Interest on OD Loan	4,98,531.00	2,316.00
01373672200000329		
<b>Total</b>	<b>6,92,300.64</b>	<b>7,02,388.75</b>

**Note 22**

**Other expenses**

Business promotion (Grp Sch-3)	19,215.00	-
Bad Debts Written OFF	49,373.29	-4,115.54
Communication (Grp Sch - 4)	33,652.22	93,499.94
Commission Paid	4,000.00	30,025.22
Consultancy Charges	1,75,000.00	1,60,000.00
Legal and Professional Expense	6,380.00	4,160.00
Miscellaneous Expenses (Grp Sch - 5)	59,095.84	48,265.14
Payments to auditors	40,000.00	40,000.00
Power and fuel (Grp Sch - 6)	71,862.00	71,106.00
Printing and stationery	9,514.93	9,195.00
Rent, Rates & Taxes (Grp Sch - 7)	4,49,646.00	1,99,254.00
Repairs and Maintenance (Grp Sch - 8)	1,28,997.01	92,324.14
Travelling and conveyance	975.00	3,812.00
<b>Total</b>	<b>10,47,711.29</b>	<b>7,47,525.90</b>



**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Notes Forming Part of Balance Sheet**

Particulars	As at 31 March 2022	As at 31 March 2021
<b>GST Payables</b>		
Input CGST & SGST	-6,185.32	-6,185.32
GST Payable	39,236.15	1,60,288.54
Reverse Charge CGST Input	-8,245.00	-8,245.00
Reverse Charge SGST Input	-8,245.00	-8,245.00
<b>Total</b>	<b>16,560.83</b>	<b>1,37,613.22</b>
<b>Provision for Expenses</b>		
Audit Fee Payable	1,20,000.00	80,000.00
Salary Payable	19,67,900.43	16,93,216.33
<b>Total</b>	<b>20,87,900.43</b>	<b>17,73,216.33</b>
<b>Balance with Banks</b>		
ICICI 02705000996	-	9,756.88
HDFC Bank	-	10,509.50
IDBI Current A/C	-	36,969.90
SBI Cochin	13,324.07	6,162.94
	<b>13,324.00</b>	<b>63,399.00</b>
<b>Balances with Tax Authorities</b>		
TDS Asset	41,432.00	41,432.00
TDS Deducted by Airline	9,407.00	9,164.00
TDS Asset AY 2020-2021	-	-
TDS Asset AY 2014-15	1,41,597.00	1,41,597.00
TDS Asset AY 22-23	8,887.00	-
	<b>2,01,323.00</b>	<b>1,92,193.00</b>



**COCHIN TOURS AND TRAVELS PRIVATE LTD**  
**Sub Schedules forming part of Profit & Loss A/c :**

	Year Ended 31st March 2022	Year Ended 31st March 2021
<b><u>Income from Tour Operations :</u></b>		
<b><u>Income from Tour Operations include the following :</u></b>		
Income from Tour packages	56,000.00	-
Income from Hotel Booking Charges	5,05,359.00	-
Income from Air Ticket Charge	2,24,97,049.00	58,55,039.00
Income from Transportation	1,22,407.00	55,590.00
	<b><u>2,31,80,815.00</u></b>	<b><u>59,10,629.00</u></b>
<b><u>Other Non - Operating Income includes:</u></b>		
<b>Commission Received :</b>		
Commission & Discount Received	1,18,507.43	6,38,661.00
Service charges from Airline	15,32,872.37	-
Income from Visa	2,87,280.00	2,36,056.00
Income from Insurance	27,912.00	7,628.00
Income from Passport	49,935.00	35,555.00
Miscellaneous Income	76,239.00	-
Cessation of Liability	69,763.35	-
Embassy Charges	3,768.00	-
VFS Charges	1,300.00	-
Miscellaneous Charges	1,25,674.50	7,050.00
Interest on IT Refund	536.00	-
<b>Total - Other non-operating income</b>	<b><u>22,93,787.65</u></b>	<b><u>9,24,950.00</u></b>



**Other Operating Expense includes:**

Purchase -Hotel	6,63,425.86	-
Purchase-Insurance	27,662.00	38,497.00
Air Ticket Purchase	2,27,35,235.38	54,47,697.12
Transportation Charges	1,27,659.00	56,983.00
Visa Purchase	2,30,044.00	1,84,330.00
Baggage/meal/passport	92,725.00	
Service Charge	32,688.59	1,420.25
Train Tickets	36,219.00	-
Adm Charges BSP	3,002.00	-
Visa expense	12,480.00	-
Others	-	46,687.00
	<u>2,39,61,140.83</u>	<u>57,75,614.37</u>

**Employee benefits expense**

**Grp Sch - 1:- Salary & Wages**

Salary Expenses	16,05,292.00	11,63,590.00
PF Employer Contribution	51,710.00	-
PF Admin Expenses	8,770.00	24,910.00
	<u>16,65,772.00</u>	<u>11,88,500.00</u>

**Other Expenses :**

**Grp Sch - 3:-Business Promotion**

Advertisement	1,500.00	-
Business Promotion	17,715.00	-
	<u>19,215.00</u>	<u>-</u>

**Communication :**

Postage & Courier	5,226.42	3,676.00
Internet	4,010.00	19,464.62
Telephone & Telex Expenses	24,415.80	70,359.32
	<u>33,652.22</u>	<u>93,499.94</u>



**Miscellaneous Expenses :**

Membership & Subscription	10,100.00	26,054.00
Miscellaneous Expense	7,417.00	10,022.00
Newspaper & Periodicals	4,273.00	4,736.00
Office Expense	35,653.88	8,973.00
Round Off	3.96	-20.86
Other Expenses	1,648.00	-1,499.00
	<u>59,095.84</u>	<u>48,265.14</u>

**Power & Fuel**

Water Charges		-
Car Fuel Expenses	30,500.00	36,500.00
Car Maintenance Expenditure	-	
Electricity Charges	41,362.00	25,106.00
Others	-	9,500.00
	<u>71,862.00</u>	<u>71,106.00</u>

**Rent ,Rates & Taxes**

Rent	4,41,708.00	1,69,890.00
Rates & Taxes	7,748.00	5,879.00
Late Fee Paid (gst)	2,450.00	-
Interest on TDS	-2,260.00	920.00
Others	-	22,565.00
	<u>4,49,646.00</u>	<u>1,99,254.00</u>

**Repairs & maintenance**

AMC Charges	13,493.74	17,675.00
Repairs & Maintenance	99,172.27	61,906.14
Repairs & Maintenance - Vehicles	16,331.00	-
Others		12,743.00
	<u>1,28,997.01</u>	<u>92,324.14</u>

