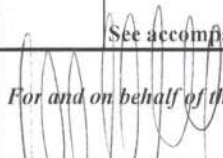


COCHIN TOURS AND TRAVELS PRIVATE LTD
Balance Sheet as at 31 March, 2022

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(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
2	Non-current liabilities			
	(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
3	Current liabilities			
	(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
	TOTAL		34,44,296.46	41,65,143.80
B	ASSETS			
1	Non-current assets			
	(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
2	Current assets			
	(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
	TOTAL		34,44,296.47	41,65,143.80
	See accompanying notes forming part of			

For and on behalf of the Board of Directors


K N Shasthry
 Managing Director


Lalitha Shasthry
 Director

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

Place : Cochin

Date: 02- 09- 2022

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
A	CONTINUING OPERATIONS			
1	Revenue from operations	16	2,31,80,815.00	65,26,543.00
			2,31,80,815.00	65,26,543.00
2	Other income	17	22,93,787.65	9,24,950.00
3	Total revenue		2,54,74,602.65	74,51,493.00
4	Expenses			
	(a) Purchases		-	-
	(b) Change in inventory			
	(c) Operating Expense	18	2,39,61,140.83	57,75,614.37
	(d) Employee benefits expense	19	16,65,772.00	11,88,500.00
	(e) Finance costs	20	6,92,300.64	7,02,388.75
	(f) Depreciation and amortisation expense	21	66,032.63	92,722.04
	(g) Other expenses	22	10,47,711.29	7,47,525.90
	Total expenses		2,74,32,957.39	85,06,751.06
9	Profit / (Loss) before tax		-19,58,354.74	-10,55,258.06
10	Tax expense:			
	(a) Current tax expense for current year			
	(b) Prior Period Adjustments		-	-
	(c) Tax expense relating to Previous Years			32,140.00
	(d) Deferred tax			
11	Profit / (Loss) After Tax		-19,58,354.74	-10,23,118.06

For and on behalf of the Board of Directors


K N Shasthry
 Managing Director


Lalitha Shasthry
 Director

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

Place : Cochin
 Date: 02- 09- 2022

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
Total	1,30,000.00	13,00,000.00	1,30,000.00	13,00,000.00

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
Equity shares with voting rights				
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
Total				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		
Total	-50,67,666.64	-31,09,311.90



Note 3**Long-term borrowings**

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

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	-
Total	55,76,136.58	51,93,334.33

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
Total	29,25,617.93	18,72,172.29

Note 6**Trade payables**

Trade payables:		
Acceptances		
Other than Acceptances	-30,88,708.19	-32,98,954.81
Total	-30,88,708.19	-32,98,954.81

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		
	21,34,055.61	19,30,102.72
Security Deposits Received		
Security Deposit - Buggy	66,363.50	66,363.50
Total	22,00,419.11	19,96,466.22

Note 8: Branches & Divisions

Branch -Allied Materials	-4,98,732.33	-8,001.33
	-4,98,732.33	-8,001.33



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	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-21
(f) Tangible Assets							
Plant and Equipment	1,83,667	-	1,83,667	-	-	1,74,657	9,011
Furniture and Fixtures	2,16,174	-	2,16,174	63	-	2,05,365	10,809
Vehicles	6,65,608	-	6,65,608	44,574	-	5,96,774	68,834
Computers	4,73,564	-	4,73,564	21,395	-	4,39,972	33,591
Total	15,39,013	-	15,39,013	66,033	-	14,16,768	1,22,246
Previous Year	14,98,917	40,096	15,39,013	92,722	-	13,50,562	1,88,278
							240,904



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
Total	2,38,500.00	2,38,500.00

Note 12**Trade receivables**

Debtors	26,29,339.76	32,84,886.67
Total	26,29,339.76	32,84,886.67

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
Total	31,214.08	75,262.13

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	-
Total	-2,69,755.00	-3,05,405.00

Note 15**Other current assets**

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



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
Total	2,31,80,815.00	65,26,543.00

Note 17

Other income

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

Note 18

Operating Expense

2,39,61,140.83	57,75,614.37
2,39,61,140.83	57,75,614.37

Note 19

Employee benefits expense

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

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		
Total	6,92,300.64	7,02,388.75

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
Total	10,47,711.29	7,47,525.90



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

Particulars	As at 31 March 2022	As at 31 March 2021
GST Payables		
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
Total	16,560.83	1,37,613.22
Provision for Expenses		
Audit Fee Payable	1,20,000.00	80,000.00
Salary Payable	19,67,900.43	16,93,216.33
Total	20,87,900.43	17,73,216.33
Balance with Banks		
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
	13,324.00	63,399.00
Balances with Tax Authorities		
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	-
	2,01,323.00	1,92,193.00



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
<u>Income from Tour Operations :</u>		
<u>Income from Tour Operations include the following :</u>		
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
	<u>2,31,80,815.00</u>	<u>59,10,629.00</u>
 <u>Other Non - Operating Income includes:</u>		
Commission Received :		
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	
Total - Other non-operating income	<u>22,93,787.65</u>	<u>9,24,950.00</u>



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>

