

Neo Classic Cruise And Tours Private Limited

CIN : U61100KL2016PTC045533

Shop No. Gf - 6, 67/4323, Swapnil Enclave, Shanmugham Road,
Marine Drive, Ernakulam Kerala- 682031 India**Balance Sheet as at 31st March, 2024**

Particulars	Note	Rs in Lakhs	
		As at March 31, 2024 Rs in Lakhs	As at March 31, 2023 Rs in Lakhs
I. EQUITY & LIABILITIES			
1 Shareholder's Funds			
a. Share Capital	2	101.00	101.00
b. Reserves and Surplus	3	23.51	12.94
2 Non-Current Liabilities			
a. Long Term Borrowings	4	907.26	785.95
b. Deffered Tax Liabilities	10	43.46	16.55
c. Long term provisions	5	4.18	4.18
3 Current Liabilities			
a. Short Term Borrowings	6	124.58	-
b. Trade Payables	7		
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		126.61	89.73
c. Other Current Liabilities	8	49.56	33.27
d. Short term provisions	9	-	17.15
TOTAL		1,380.16	1,060.77
II. ASSETS			
1 Non-current assets			
a. Property Plant and Equipment and Intangible assets			
(i) Property, Plant & Equipment	11A	1,295.31	105.86
(ii) Capital work in progress	11B	-	863.46
2 Current Assets			
a. Trade Receivables	12	12.43	10.69
b. Cash & Bank Balances	13	2.77	1.82
c. Short-Term Loans and Advances	14	64.41	72.63
d. Other current assets	15	5.24	6.31
TOTAL		1,380.16	1,060.77

Summary of significant accounting policies 2.3
The accompanying notes are an integral part of the financial statements

As per our audit report of even date

For **G. Joseph & Associates**

Chartered Accountants

Firm Reg. No. 0063108

Allen Joseph

Partner

M. No 228498

Place : Kochi

Date : 22-09-2024

For and on behalf of the Board of Directors of
Neo Classic Cruise And Tours Private Limited


K Mathai Chacko
Director
DIN : 07444842


Nishijith K John
Managing Director
DIN : 07444859

Neo Classic Cruise And Tours Private Limited


Shop No. Gf - 6, 67/4323, Swapnil Enclave, Shanmugham Road,
Marine Drive, Ernakulam Kerala- 682031 India

CIN : U61100KL2016PTC045533

Profit and loss statement for the year ended March 31, 2024

Particulars	Note	Rs in Lakhs	
		For year ended March 31, 2024 Rs in Lakhs	For year ended March 31, 2023 Rs in Lakhs
I Income			
a. Revenue from operations	16	175.98	159.29
b. Other income	17	0.00	0.42
Total Income		175.98	159.71
II Expenses			
a. Employee benefits expense	18	13.83	50.28
b. Depreciation and amortization expense	11A	21.64	7.27
c. Other expenses	19	103.02	74.84
Total expenses		138.50	132.39
III Profit before tax (I - II)		37.48	27.32
IV Tax expense:			
a. Deferred tax		26.91	-
b. Current Tax	24	-	1.08
V Profit for the period (III - IV)		10.57	26.23
VI Earnings per equity share of Rs. 10 each	20		
a. Basic		1.05	0.83
b. Diluted		1.05	0.83
Number of shares used in computing Earnings per share			
a. Basic		10,10,000	10,10,000
b. Diluted		10,10,000	10,10,000
Summary of significant accounting policies	2.3		
The accompanying notes are an integral part of the financial statements			

As per our audit report of even date
For **G. Joseph & Associates**
Chartered Accountants
Firm Reg. No. 006310S



Allen Joseph
Partner
M. No 228498

Place : Kochi
Date : 22-09-2024



For and on behalf of the Board of Directors of
Neo Classic Cruise And Tours Private Limited



K Mathai Chacko
Director
DIN : 07444842



Nishijith K John
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Shop No. Gf - 6, 67/4323, Swapnil Enclave, Shanmugham Road,
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CIN : U61100KL2016PTC045533

Cash flow statement for the year ended March 31, 2024

Particulars	Rs in Lakhs	
	For year ended March 31, 2024 Rs in Lakhs	For year ended March 31, 2023 Rs in Lakhs
I Cash flows from operating activities		
Profit/(Loss) before tax and exceptional item	37.48	27.32
Adjustments for:		
Depreciation and amortization expense	21.64	7.27
Operating profit before working capital changes	59.12	34.59
Movements in working capital:		
Increase/(decrease) in other current liabilities	16.29	19.87
Increase/(decrease) in other provisions	(17.15)	2.69
Increase/(decrease) in trade payables	36.88	71.27
Increase/(decrease) in creditors for expenses	-	(5.51)
Decrease/(increase) in loans and advances	8.22	(27.03)
Decrease/(increase) in Other Current Assets	1.07	(0.70)
Decrease/(increase) in trade receivables	(1.74)	5.31
Cash generated from/(used in) operations	102.69	100.49
Direct tax paid (net of refunds)	-	-
Net cash flow from/(used in) operating activities (I)	102.69	100.49
II Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(347.63)	(284.43)
Net cash flow from/(used in) investing activities (II)	(347.63)	(284.43)
III Cash flows from financing activities		
Net Increase / (Decrease) in Long Term Borrowings	121.31	179.67
Net Increase / (Decrease) in Short Term Borrowings	124.58	-
Net cash flow from/(used in) financing activities (III)	245.90	179.67
Net increase /(decrease) in cash and cash equivalents (I+II+III)	0.95	(4.27)
Cash and cash equivalents at the beginning of the year	1.82	6.08
Cash and cash equivalents at the end of the year	2.77	1.82
- In current accounts	1.94	1.69
- Cash in hand	0.83	0.13
	2.77	1.82

For **G. Joseph & Associates**

Chartered Accountants
Firm Reg. No. 006310S

Allen Joseph
Partner
M. No 228498

Place : Kochi
Date : 22-09-2024



For and on behalf of the Board of Directors of
Neo Classic Cruise And Tours Private Limited

K Mathai Chacko
Director
DIN : 07444842

Nishijith K John
Managing Director
DIN : 07444859

1 SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

Neo Classic Cruise and Tours Private Limited ("the Company") is a private limited company registered under the Companies Act, 1956. The Company was incorporated to carry on the business of organising tour packages and providing ticketing services. The company presently boats on hire.

2.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable Mandatory Accounting Standards and relevant requirements of The Companies Act, 2013 ('the Act'). The accounting policies have been consistently applied by the Company. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

2.2 Use of estimates

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Summary of Significant accounting policies

A Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

B Depreciation and amortisation

Depreciation on assets is provided using Straight Line Method at the rates based on the useful life of the assets estimated by management, which are greater than or equal to the corresponding rates prescribed in Schedule II of the Companies Act, 2013.

Asset	Useful Life (years)	Schedule II (years)
a. Computers	3	3
b. Furniture and Fixtures	10	10
c. Office Equipments	5	5
d. Plant and Machinery	15	15
e. Vehicles	8	8
f. Electrical Installations	10	10
g. Building	60	60
h. Boats	28	28

C Revenue Recognition

Revenue from boat hiring services is recognised when service is completed.

D Fixed Assets

The Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets.

E Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments. Non-current investments are carried at cost. However, provision is made to recognize a decline, other than temporary, in the value of non-current investments.



F Borrowing Costs

Borrowing Cost that are directly attributable to the acquisition and construction of the qualifying asset are capitalised. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost are recognised in the period in which they are incurred.

G Leases

Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of Profit and Loss on a straight line basis.

H Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year except when the results would be anti dilutive.

I Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

J Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

K Retirement and other employee benefits

Retirement benefits in the form of defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions are due. The liability on account of gratuity has been provided for on the basis of Company's internal valuation as per AS - 15. The gratuity liability is not externally funded.

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has not been externally funded. Company makes provision of such gratuity liability in the books of accounts on the basis of The Payment of Gratuity Act, 1972.

L Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.



Notes to financial statements for the year ended March 31, 2024

Particulars	Rs in Lakhs	
	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
2 Share Capital		
a. Authorised Capital		
11,00,000 (Previous year : 11,00,000) equity shares of Rs. 10/- Each.	110.00	110.00
	110.00	110.00
b. Issued, Subscribed and Paid up		
10,10,000 (Previous year - 10,10,000) equity shares of Rs. 10/- Each.	101.00	101.00
	101.00	101.00

Equity Shares	March 31, 2024		March 31, 2023	
	No. of shares	Share capital	No. of shares	Share capital
At the beginning of the period	10,10,000	101	10,10,000	101
Issued during the period	-	-	-	-
Total	10,10,000	101	10,10,000	101

d. Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. For the current year, no dividend is proposed by the Board of Directors. In the event of liquidation of the company, the holders of shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e. List of shareholders holding more than 5 percent.

Names	March 31, 2024		March 31, 2023	
	No. of shares	% of shares held	No. of shares	% of shares held
K Mathai Chacko	1,01,000	10%	1,000	10%
Nishijith K John	7,66,000	76%	9,000	90%
Razin Rahiman C.P	1,40,000	14%	-	-

As per records of the company and its register of members and other declaration received from the shareholders, regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

3 Reserves and Surplus

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
a. Surplus		
At the beginning of the accounting period	12.94	(13.29)
Less: Bonus shares issued	-	-
Add : Balance in Statement of Profit & Loss	10.57	26.23
Tax effect of above	-	-
At the end of the accounting period	23.51	12.94
Balance carried forward	23.51	12.94



4 Long Term Borrowings

March 31, 2024 March 31, 2023
(In Rs.) (In Rs.)

Particulars

a) Term Loans

i) Secured Borrowings

a. From banks

Axis Bank Loan No.924060051180110	75	-
SIB Emergency Credit	0.32	1.58
SIB Loan A/c 001180	197.28	206.90
SIB Loan A/c No. 0374652000001238	89.57	98.81
SIB Loan A/c.No.0374656000000087	64.30	67.10
	426.67	374.39

ii) Unsecured Borrowings

a. Loans from Financial Institution

Piramal Capital And

Aditya Birla Finance Ltd

Muthoot Finance Ltd - Small

b. Loan from Directors (Refer Note -1 below)

c. Loan from others

	10.88	-
	8.53	-
	9.14	-
	509.49	380.08
	34.49	31.49
	572.53	411.56

Less: Current Maturities of loan term borrowings

	91.94	-
	907.26	785.95

Details of terms of repayment and security provided in respect of loans from banks are as follows:

Sl No	Particulars	Details of Repayment	Rate	Details of Security
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Secured

a) From banks

Axis Bank	180 monthly installments of Rs 41,660	10 % p.a	Secured on the immovable property of director.
South Indian Bank	71 monthly installments of Rs 2,99,254	10.2% p.a	
South Indian Bank	59 monthly installments of Rs 1,66,670	11% p.a	
South Indian Bank	48 monthly installments of Rs 1,39,792	8.6% p.a	

Unsecured

a) From financial institution

Piramal Capital And	48 monthly installments of Rs 37,616	18.99% p.a	NA
Aditya Birla Finance Ltd	36 monthly installments of Rs 38,191	22% p.a	NA
Muthoot Finance Ltd	36 monthly installments of Rs 40,328	23 % p.a	NA

Note 1: Loans from directors are interest free, unsecured and said to be repayable on demand. The Company does not expect to repay this loan within the next 12 months.



5 Long term provisions

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
Provision for Gratuity	4.18	4.18
	4.18	4.18

6 Short Term Borrowings

Particulars	March 31, 2024 In ₹	March 31, 2023 In ₹
a) Loans and advances from related parties.		
Loan from employees	1.00	-
b) Other loans & Advances (Unsecured)		
Advance from customers	32	-
c) Current maturities of long term borrowings	92	-
	125	-

8 Other Current Liabilities

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
a. Statutory Dues (Refer note below)	22.73	6.91
b. Trade Advance	-	9.84
c. Expenses Payable	6.16	0.47
d. Salary payable	20.00	15.00
e. Audit Fee Payable	0.55	1.05
f. Staff Mediclaim Received	0.11	-
	49.56	33.27

Note: The Statutory dues payable are as follows

Particulars	March 31, 2024	March 31, 2023
EPF payable	0.48	281
ESI payable	0.09	-
TDS Payable	1.47	1.47
GST Payable	3.54	5.44
Income tax payable	17.15	-
	22.73	287.91

9 Short term provisions

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
Provision for income tax	-	17.15
	-	17.15

10 Deferred Tax Liability

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
Deferred tax assets		
Disallowance under the Income Tax Act, 1961	1,08,566.12	1.09
Related to fixed assets	-	-
Gross deferred tax assets	1,08,566.12	1.09

(A)



Deferred tax liabilities		44,54,389.55	16.55
Related to fixed assets			
Gross deferred tax liabilities	(B)	44,54,389.55	16.55
Deferred tax Assets/(Liability) (net)	(A) - (B)	(43,45,823.43)	(15.46)

Note:

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

13 Cash & Bank Balances

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
a. Balances with banks;		
(i) In current accounts	1.94	1.69
b. Cash on hand;	0.83	0.13
	2.77	1.82

Notes:

The details of balances as on Balance Sheet date with banks are as follows:

Particulars	March 31, 2024 (In Rs.)	March 31, 2023 (In Rs.)
In Current Accounts		
a. South Indian Bank Ltd-A/c No. 037407300000750	1.94	1.69
	1.94	1.69

14 Loans and Advances

Unsecured, considered good

Particulars	Current	
	March 31, 2024 Rs in Lakhs	March 31, 2023 Rs in Lakhs
a. Advance to Vendors	64.41	72.63
	64.41	72.63

15 Other current assets

Particulars	Current	
	March 31, 2024 Rs in Lakhs	March 31, 2023 Rs in Lakhs
a. Security Deposits		
Rent Deposit -Cochin Port	2.59	2.59
Electricity Security Deposit- Yard	0.14	0.14
Master Shipyard Security Deposit	1.35	1.35
Seablue Security Deposit	-	1.00
b. Tender Deposit	0.10	-
c. Balance with statutory authorities (Refer Note-1 below)	1.06	1.23
	5.24	6.31

Note-1

**Balance with statutory
authorities**

CGST	0.10	0.08
SGST	0.10	0.08
Income Tax Refund Receivable	0.43	0.70
TDS Asset	0.36	0.30
TCS Asset	0.08	0.08
	1.06	1.23



16 Revenue from operations

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
a. Boat hire charges	175.98	159.29
	175.98	159.29

17 Other Income

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
Discount Received	0.00	0.42
	0.00	0.42

18 Employee benefits expense

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
a. Salaries, Wages, Bonus	6.75	45
b. Contribution to provident and other funds	0.84	-
c. Directors' remuneration	5.00	5.00
d. Staff welfare expenses	1.25	-
	13.83	50.28

19 Other expenses

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
Advertisement and Business Promotion Expenses	2.90	0.20
Boat Running Expense	0.07	0.04
Communication and Internet Expenses	1.00	1.21
Commission expenses	0.55	-
Consultation Charges	0.18	-
Donation	-	0.02
Discount allowed	-	0.03
Electricity	-	0.32
EPF Administration Charges	0.03	-
Boat hire charges	2.16	-
Insurance Charges	0.24	0.02
Inspection Charges	-	0.07
License Expense	2.55	5.60
Late fee & Penalty	0.27	-
Miscellaneous expenses	4.34	1.73
Office Expenses	1.90	3.38
Power and fuel Charges	59.17	35.71
Payments to auditors for statutory audit	0.55	0.55
Repairs & Maintenance	21.34	17.91
Rent	2.87	4.21
Rates and taxes	0.30	2.69
Travelling Charges	2.60	1.15
	103.02	74.84



22 Contingent Liabilities and commitments (to the extent not provided for)

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
a. Contingent Liabilities	Nil	Nil
b. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-

23 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	March 31, 2024	March 31, 2023
	Rs in Lakhs	Rs in Lakhs
(i) Principal amount remaining unpaid to any supplier as at the end of the	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Note:

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

24 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



Neo Classic Cruise And Tours Private Limited

Figures in Rs

Particulars	Gross Carrying Amount				Depreciation			Net Carrying Amount	
	As at	Additions	Deletions	As at	For the	Deletions	As at	As at	As at
	01-04-2023			31-03-2024	Year	for the period	31-03-2024	31-03-2024	31-03-2023
Tangible Assets									
Furniture and Fixtures	3.74	-	-	3.74	0.02	-	3.69	0.06	0.08
Office equipments	3.89	0.21	-	4.09	0.58	-	3.43	0.66	1.04
Plant & Machinery	3.46	-	-	3.46	0.67	-	3.30	0.16	0.83
Computers and Accessories	1.51	0.87	-	2.38	0.25	-	1.57	0.81	0.19
Boats	144.10	1,210.02	-	1,354.12	20.12	-	60.51	1,293.61	103.72
TOTAL	156.71	1,211.09	-	1,367.80	21.64	-	72.49	1,295.31	105.86
<i>Previous Year</i>	<i>155.89</i>	<i>0.82</i>	-	<i>156.71</i>	<i>7.27</i>	-	<i>50.85</i>	<i>105.86</i>	<i>112.31</i>

11B Capital Work in Progress

The capital work in progress includes costs associated with the construction of the Company's cruise vessel, Classic Imperial. This asset was recognized during the current year, and the interest accrued up to the recognition date, amounting to ₹47,84,319 (previous year: ₹37,15,063), has been capitalized in accordance with Accounting Standard 16 on Borrowing Costs,



Rs in Lakhs

12 Trade receivables

Particulars	As at 31, March 2024	As at 31, March 2023
Unsecured		
Undisputed:	12.43	10.69
- Considered good	-	-
- Considered doubtful	-	-
Less: Provision for doubtful debts		
Disputed:		
- Considered good	-	-
- Considered doubtful	-	-
Less: Provision for doubtful debts		
Total	12.43	10.69

As at 31 March 2024

Particulars	Unbilled receivables	Not due	Outstanding from periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-2 year	2-3 year	
Undisputed trade receivables - considered good	-	-	3.68	6.08	2.66	-	12.43
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Total			3.68	6.08	2.66		12.43

As at 31 March 2023

Particulars	Unbilled receivables	Not due	Outstanding from periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-2 year	2-3 year	
Undisputed trade receivables - considered good	-	-	6.34	2.66	1.68	-	10.69
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Total			6.34	2.66	1.68		10.69



Rs in Lakhs

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprise	126.61	89.73
Total	126.61	89.73

As at 31 March 2024

Particulars	Unbilled payables	Not due	Outstanding for following periods from due date of payment			Total
			Less than 1 year	1-2 years	2-3 years	
			More than 3 years			
(i) Dues to <u>Micro, Small and Medium Enterprises (MSME)</u>	-	-	-	-	-	-
- Disputed dues	-	-	-	-	-	-
- Undisputed dues	-	-	-	-	-	-
(ii) Dues to <u>Others</u>	-	-	41.46	-	-	126.61
- Disputed dues	-	-	-	-	-	-
- Undisputed dues	-	-	85.15	-	-	126.61
Total (i + ii)	-	-	41.46	-	-	126.61

As at 31 March 2023

Particulars	Unbilled payables	Not due	Outstanding for following periods from due date of payment			Total
			Less than 1 year	1-2 years	2-3 years	
			More than 3 years			
(i) Dues to <u>Micro, Small and Medium Enterprises (MSME)</u>	-	-	-	-	-	-
- Disputed dues	-	-	-	-	-	-
- Undisputed dues	-	-	-	-	-	-
(ii) Dues to <u>Others</u>	-	-	1.58	1.92	0.66	89.73
- Disputed dues	-	-	85.57	-	-	89.73
- Undisputed dues	-	-	1.58	1.92	0.66	89.73
Total (i + ii)	-	-	1.58	1.92	0.66	89.73



11B Capital Work in Progress

As at 31 March 2024

Particulars	Unbilled payables	Not due	Amount in CWIP for a period				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress Cruise Vessel	-	-	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-	-	-
Total (i + ii)	-	-	-	-	-	-	-

Particulars	Unbilled payables	Not due	Amount in CWIP for a period				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress Cruise Vessel	-	-	283.62	266.30	250.04	63.51	863.46
(ii) Projects temporarily suspended	-	-	283.62	266.30	250.04	63.51	863.46
Total (i + ii)	-	-	283.62	266.30	250.04	63.51	863.46



Ratios

Particulars	Formula	March 31, 2024		March 31, 2023		Variance %
		Numerator (₹)	Denominator (₹)	Ratio	Ratio	
Current ratio	Current assets/ Current liabilities	84.85	300.76	0.28	0.65	-57%
Debt-equity ratio	Total debt/ Shareholder's Equity	907.26	124.51	7.29	6.90	6%
Debt service coverage ratio	Earnings available for debt service/ Debt Service	37.48	907.26	0.04	0.03	38%
Return on equity ratio	[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity	10.57	124.51	0.08	0.23	-63%
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	175.98	11.56	15.23	11.94	28%
Trade payables turnover ratio	Net Credit Purchases or Other expenses/ Average Trade Payables	103.02	108.17	0.95	1.38	-31%
Net capital turnover ratio	Net Sales/ Working Capital	175.98	(215.90)	(0.82)	(3.27)	-75%
Net profit ratio	Net Profit/ Net Sales	10.57	175.98	0.06	0.16	-62%
Return on capital employed	Earning before interest and taxes/ Capital Employed	37.48	1,031.77	0.04	0.03	21%

Note: All Sales are assumed to be made for credit

Reason for variance

1. The Variance in the current ratio is mainly due to the increase in Trade payables during Current year
2. The variance in debt service coverage ratio is due to increase in both before tax profit and borrowings
3. The variance in return on equity ratio is due to decrease in net profit after taxes.
4. The variance in trade receivables turnover ratio is due to substantial increase in turnover during the year.
5. The variance in trade payables turnover ratio is due to increase in both other expenses and trade payables.
6. The variance for net capital turnover ratio is due to increase in current liabilities during the year.
7. The variance in net profit ratio is due to decrease in net profit during the year when compared with previous year.



26 Additional Regulatory Information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) **Relationship with Struck off Companies**

Name of struck off Company	Nature of transaction with struck-off Company	Balance outstanding as at March 31, 2024	Relationship with the Struck off company	Balance outstanding as at March 31, 2023	Relationship with the Struck off company
NIL	NIL	NIL	NA	NIL	NA

- (iv) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

27 Utilisation of Borrowed funds

A. The Company has not advanced or loaned or invested funds (either borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding

(whether recorded in writing or otherwise) that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

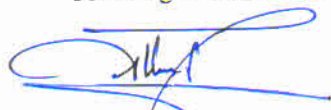
28 Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

29 Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

As per our audit report of even date
For **G. Joseph & Associates**
Chartered Accountants
Firm Reg. No. 006310S



Allen Joseph
Partner
M. No 228498

Place: Kochi
Date : 22-09-2024



For and on behalf of the Board of Directors of
Neo Classic Cruise And Tours Private Limited



K Mathai Chacko
Director
DIN : 07444842



Nishijith K John
Managing Director
DIN : 07444859