

GOLDEN PALACE TRAVELS & TOURS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	10,00,000.00	10,00,000.00
(b) Reserves and Surplus	2.2	(2,14,14,364.25)	(97,70,138.45)
(c) Money received against share warrants	3	-	-
		(2,04,14,364.25)	(87,70,138.45)
(2) Share application money pending allotment	4	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	4,70,51,897.12	4,85,89,370.00
(b) Deferred tax liabilities (Net)	6	-	-
(c) Other Long term liabilities	7	80,700.00	-
(d) Long term provisions	8	-	-
		4,71,32,597.12	4,85,89,370.00
(4) Current Liabilities			
(a) Short-term borrowings	9	-	-
(b) Trade payables	10	-	-
(c) Other current liabilities	11	51,333.30	-
(d) Short-term provisions	12	4,56,495.44	-
		5,07,828.74	-
Total		2,72,26,061.61	3,98,19,231.55
II. Assets			
(1) Non-current assets			
(a) Fixed assets	13		
(i) Tangible assets		2,35,29,074.03	3,89,66,414.71
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	14	-	-
(c) Deferred tax assets (net)	15	34,07,251.00	5,30,100.00
(d) Long term loans and advances	16	-	-
(e) Other non-current assets	17	-	-
		2,69,36,325.03	3,94,96,514.71
(2) Current assets			
(a) Current investments	18	-	-
(b) Inventories	19	-	-
(c) Trade receivables	20	(9,500.00)	-
(d) Cash and cash equivalents	21	52,414.95	92,716.84
(e) Short-term loans and advances	22	2,30,000.00	2,30,000.00
(f) Other current assets	23	16,821.63	-
		2,89,736.58	3,22,716.84
Total		2,72,26,061.61	3,98,19,231.55

See accompanying notes forming part of financial statements.

As per our report of even date attached
For P.A. HAMEED & ASSOCIATES
Chartered Accountants
F R NO. 005527S

SD/-
ABRAHAM KURIAN ACA
Partner
Membership No.237568

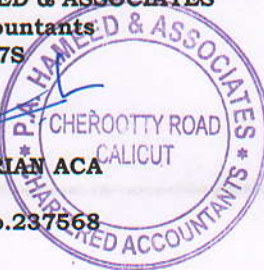
Place : Calicut
Date: 05/09/2018

For and on behalf of the Board of Directors


Abdul Sathar
DIRECTOR
DIN: 07589205


Anwar Sadath
DIRECTOR
DIN: 07589212

Place : Calicut
Date: 05/09/2018



GOLDEN PALACE TRAVELS & TOURS PRIVATE LIMITED

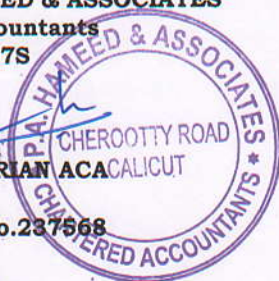
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
INCOME			
I. Revenue from Operations	24	1,63,08,290.61	9,84,500.00
II. Other Income	25	53,925.74	-
III. Total Revenue (I+II)		1,63,62,216.35	9,84,500.00
EXPENSE			
IV. Expenses			
Cost of Raw Material and Components consumed	26	-	-
Purchases of Stock in Trade	27	-	-
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	28	-	-
Employee Benefits Expense	29	30,58,166.00	3,72,160.00
Finance Costs	30	17,68,485.46	11,79,250.16
Depreciation and Amortization Expenses	31	1,54,37,340.68	90,36,005.29
Other Expenses	32	1,06,19,601.01	6,97,323.00
Total Expenses		3,08,83,593.15	1,12,84,738.45
V. Profit before exceptional and extraordinary items and tax (III - IV)		(1,45,21,376.80)	(1,03,00,238.45)
VI. Exceptional Items	33	-	-
VII. Profit before Extraordinary items and tax (V - VI)		(1,45,21,376.80)	(1,03,00,238.45)
VIII. Extraordinary Items	34	-	-
IX. Profit before tax (VII - VIII)		(1,45,21,376.80)	(1,03,00,238.45)
X. Tax expense:			
(1) Current tax	35	-	-
(2) Deferred tax	36	28,77,151.00	5,30,100.00
XI. Profit(Loss) After Tax		(1,16,44,225.80)	(1,08,30,338.45)
Earnings Per Share	57		
Basic		(5.95)	(5.53)
Diluted		(5.95)	(5.53)

Significant Accounting Policies
The accompanying notes are an integral part of financial statements.

As per our report of even date attached
For P.A. HAMEED & ASSOCIATES
Chartered Accountants
F R NO. 005527S


SD/- 
ABRAHAM KURIAN
Partner
Membership No.237568



Place : Calicut
Date: 05/09/2018

For and on behalf of the Board of Directors


Abdul Sathar
DIRECTOR
DIN: 07589205


Anwar Sadath
DIRECTOR
DIN: 07589212

Place : Calicut
Date: 05/09/2018

GOLDEN PALACE TRAVELS & TOURS PRIVATE LIMITED

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2018

HEADS

Amount

**Corresponding Previous
Year Figures**

NOTE No. 1 - SHARE CAPITAL

a) Authorised Capital :

100,0 Equity Shares of Rs. 1000/- Each with Voting Rights

10,00,000.00

10,00,000.00

b) Issued, Subscribed & Fully Paid up Share Capital :

Equity Shares of Rs. 1000/- Each with Voting Rights

10,00,000.00

10,00,000.00

c) Issued and Subscribed But not Fully Paid :

Nil Equity Shares of Rs. 1000/- Each with Voting Rights

-

-

d) Reconciliation of the shares outstanding at the beginning and at the end of the year

PARTICULARS	Equity Shares	
	Number	Amount
Equity Shares with Voting Rights		
Outstanding at the beginning of the year	1,000.00	
Issued during the year	-	
Bought back during the year	-	
Outstanding at the end of the year	1,000.00	

e) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval by the shareholders at the ensuing Annual General Meeting.

In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholdings.

f) Shares of the Company held by Holding, Subsidiary, Associate company

All shares of the company are being held by members being individuals. No Shares of the company are being held by it's Subsidiary or Associate Company. The Company does not have a Holding or Ultimate Holding Company

g) List of shareholders holding more than 5% of Shares in the Company:

Name	2018		2017	
	% of Total Share Holding	No. of Shares held	% of Total Share Holding	No. of Shares held
	0			

h) Shares reserved for issuing for consideration other than Cash

No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment by the Company.

i) Shares allotted pursuant to Contract/ as Bonus Shares/ Bought Back

As at Balance sheet date during the immediately preceeding five financial years

No Equity shares of the Company have been allotted as fully paid up pursuant to contract(s) without payment being received in cash

i) by the Company.

ii) No Equity Shares have been allotted as fully paid up by way of Bonus Shares by the Company.

iii) No Equity Shares have been bought back by the Company.

j) Issue of Convertible Securities

No securities have been issued by the Company which are convertible in to Equity or Preference Shares.

k) Calls Unpaid

There are no Calls Unpaid in respect of Equity Shares issued by the Company.

L) Forfeited Shares

No Equity Shares issued have been Forfeited during the year.

NOTE No. 2 - RESERVES AND SURPLUS**Surplus****Profit & Loss :**

Opening Balance

(97,70,138.45)

Add: Profit During the Year

(1,16,44,225.80) (97,70,138.45)

(2,14,14,364.25) (97,70,138.45)

Less: Asset Written off During the Year

-

Closing Balance as at the end of the Year

(2,14,14,364.25) (97,70,138.45)

Total**(2,14,14,364.25) (97,70,138.45)****NOTE No. 3 - MONEY RECEIVED AGAINST SHARE WARRANTS****NOTE No. 4 - SHARE APPLICATION MONEY PENDING ALLOTMENT****NOTE No. 5 - LONG-TERM BORROWINGS****a) Bonds / Debentures**

Debenture Application Money Pending Allotment

Unsecured

b) Term Loans**i) From Banks**

Secured

Financial Institutions

01. Indus Ind Bank : KL-02-AY 4141

11,35,147.28 15,38,950.00

02. Cholamandalam Investment and Finance Ltd : KL-02-AY 5656

14,13,511.00 19,15,554.00

03. Cholamandalam Investment and Finance Ltd : KL-02-AY 6464

13,45,823.00 18,61,442.00

04. Cholamandalam Investment and Finance Ltd : KL-02-AY 6767

13,93,735.00 18,97,791.00

05. Indus Ind Bank : KL-56-P 2929

5,76,064.84 12,67,500.00

06. Hinduja Leyland Finance : KL-56-P 2992

8,68,068.00 14,78,698.00

07. Hinduja Leyland Finance : KL-56-P 3131

8,69,335.00 14,78,698.00

08. Sundharam Finance : KL-67-A 2115

13,81,279.00 17,64,022.00

09. Hinduja Leyland Finance : KL-67-A 4517

21,48,164.00 25,78,500.00

10. Hinduja Leyland Finance : KL-67-A 4549

10,40,254.00 13,38,215.00

1,21,71,381.12 1,71,19,370.00**ii) From Other Parties**

Secured Loans:

Unsecured Loans

From Directors

34,10,516.00

From Share Holders

3,14,70,000.00 3,14,70,000.00

4,70,51,897.12 4,85,89,370.00**Total****4,70,51,897.12 4,85,89,370.00****NOTE No. 6 - DEFERRED TAX LIABILITIES****NOTE No. 7 - OTHER LONG-TERM LIABILITIES****a) Trade Payables**

BABITA SURENDRAN

38,000.00

Choisons Agencies

30,300.00

CHOYI KANDIYIL VASU

12,400.00

b) Others**80,700.00****NOTE No. 8 - LONG-TERM PROVISIONS****a) Provision for Employee Benefits****b) Others**

NOTE No. 9 - SHORT-TERM BORROWINGS**a) Loans repayable on demand****A) From Banks.**

Cash Credit Facilities : ICICI Bank

Secured

Unsecured

B) From Other Parties.**b) Loans and advances from Related Parties****c) Deposits****d) Other Loans and Advances****NOTE No.10 - TRADE PAYABLES****For Goods****i) The company has not received any information from its vendors regarding their status**

Particulars	2017	2016
Principal Amounts unpaid		
Interest Due on Above		
Total	-	-

ii) No interest payments have been made during the year.**iii) The above information regarding dues to Micro Enterprises and Small Enterprises****NOTE No. 11 - OTHER CURRENT LIABILITIES****Trade payables****Advance**

Trip Advance

51,333.30

For Expenses

P A Hameed & Associates

51,333.30

51,333.30**NOTE No. 12 - SHORT-TERM PROVISIONS****a) Provision for Employee Benefits**

Salary payable

1,51,693.00

b) Provision for Statutory Liabilities

GST Payable

3,04,802.44

4) For Income Tax

4,56,495.44

c) Others

Audit Fee Payable

4,56,495.44**NOTE No. 13 - FIXED ASSETS****a) Tangible Assets**

Gross Block

4,80,02,420.00

4,80,02,420.00

Less : Depreciation

2,44,73,345.97

90,36,005.29

Net Block

2,35,29,074.03

3,89,66,414.71

b) Intangible Assets**c) Capital Work in Progress****d) Intangible Assets under Development****2,35,29,074.03****3,89,66,414.71****NOTE No. 14 - NON CURRENT INVESTMENTS****NOTE No. 15 - DEFERRED TAX ASSETS (NET)**

Opening Balance

5,30,100.00

Less : During the Year

28,77,151.00

5,30,100.00

34,07,251.00**5,30,100.00**

NOTE No. 16 - LONG-TERM LOANS AND ADVANCES			
Total			
NOTE No. 17 - OTHER NON-CURRENT ASSETS			
Total			
NOTE No. 18 - CURRENT INVESTMENTS			
NOTE No. 19 - INVENTORIES			
a) Raw Materials	Quantity		
b) Work in Progress			
c) Finished Goods			
d) Stock in Trade			
e) Stores and Spares			
f) Loose Tools			
g) Others			
NOTE No. 20 - TRADE RECEIVABLES			
Naseef Rahman		(9,500.00)	
Others:			
Amount Receivable on Surrender of Stamp Papers			
		(9,500.00)	
NOTE No. 21 - CASH AND CASH EQUIVALENTS			
a) Balances with Banks			
In Current Account:			
Bank Balance with Scheduled Bank			
State Bank of India CA	9,103.66		
Federal Bank #146	12,774.00		70,020.00
Bank Balance with Other Banks			
	21,877.66		70,020.00
b) Cheques, Drafts on Hand			
c) Cash In Hand	30,537.29		22,696.84
d) Others			
	52,414.95		92,716.84
NOTE No. 22 - SHORT-TERM LOANS AND ADVANCES			
Deposits			
Office Room Deposit : Calicut Office	1,50,000.00		1,50,000.00
Office Room Deposit : Atholi Office	50,000.00		50,000.00
Office Room Deposit : Perambra	30,000.00		30,000.00
	2,30,000.00		2,30,000.00
NOTE No. 23 - OTHER CURRENT ASSETS			
TDS Receivable	16,821.63		
Preliminary/Pre-Incorporation Expenses			
	16,821.63		

NOTE NO. 24 - REVENUE FROM OPERATIONS

Income from Tour Operation	1,46,23,290.61	9,84,500.00
Tour Operation Income : (Pre-GST)	16,85,000.00	
	<u>1,63,08,290.61</u>	<u>9,84,500.00</u>
Revenue from operations (net)	<u>1,63,08,290.61</u>	<u>9,84,500.00</u>

NOTE NO. 25 - OTHER INCOME

f) Other Non Operating Income	53,913.09	
Round off	12.65	
	<u>53,925.74</u>	<u>-</u>
	<u>53,925.74</u>	<u>-</u>

NOTE NO. 26 - COST OF MATERIALS CONSUMED

Purchases:	-	-
	-	-
Add:Direct Expenses:	-	-
	-	-
	<u>-</u>	<u>-</u>

NOTE NO. 27 - PURCHASE OF STOCK-IN-TRADE

	-	-
	<u>-</u>	<u>-</u>

**NOTE NO. 28 - INCREASE/ (DECREASE) IN FINISHED GOODS,
WORK IN PROGRESS AND STOCK IN TRADE**

Closing Stock	-	-
	-	-
Opening Stock	-	-
	-	-
	<u>-</u>	<u>-</u>
Net Increase in Stock	<u>-</u>	<u>-</u>

NOTE NO. 29 - EMPLOYEE BENEFIT EXPENSE

Salaries and Allowances		
Salary & Allowance	30,58,166.00	3,66,800.00
Contribution to Provident and Other Funds		
Staff Welfare		5,360.00
	<u>30,58,166.00</u>	<u>3,72,160.00</u>

NOTE NO. 30 - FINANCE COSTS

a) Interest Expense on Borrowing	-	11,79,250.16
b) Others		
Interest expense on vehicle loan	17,64,358.12	
Bank Charges	4,127.34	
	<u>17,68,485.46</u>	<u>11,79,250.16</u>

NOTE NO. 31 - DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation	<u>1,54,37,340.68</u>	<u>90,36,005.29</u>
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NOTE 40 - CONTINGENT LIABILITIES**NOTE 41 - OTHER COMMITMENTS**

Uncalled liability on partly paid shares of subsidiary is Rs. NIL

NOTE 42 - EMPLOYEE BENEFITS**a) Defined Contribution Plans**

i) The contributions recognised in the statement of profit and loss during the year are as under

Particulars	2018	2017
Provident Fund	-	-
Employees State Insurance	-	-
Labour Welfare Fund	-	-
Total		

ii)

Contributions are made to the Employees Provident, Employees State Insurance and Labour Welfare Fund at predetermined rates in accordance with the relevant Act and Rules. Amount payable towards the same is accounted on accrual basis.

b) Defined Benefit Plans

i) Funded

ii) Unfunded

The defined benefit obligations which are provided for but not funded are as under:

Particulars	2018	2017
Gratuity		
Current		
Non Current	-	-
Total		

Provision for gratuity has been made by the company on an estimated basis. No actuarial valuation has been made since the number of employees is few.

The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

NOTE 43

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing cash in hand as on 8-11-2016	-	-	-
Add : Permitted receipts	-	-	-
Less : Permitted payments	-	-	-
Less : Amount deposited in Banks	-	-	-
Closing cash in hand as on 30-12-2016	-	-	-

NOTE 44 - GROUPING

The figures of the previous year have been regrouped/ recast, where necessary, to conform to the current year classification.

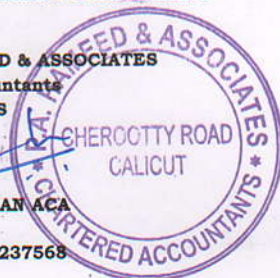
As per our report of even date attached

For and on behalf of the Board of Directors

For P.A. HAMEED & ASSOCIATES
Chartered Accountants
F R NO. 005527S

ABRAHAM KURIAN ACA
Partner
Membership No.237568

Place : Calicut
Date: 05/09/2018



Abaul Sathar
DIRECTOR
DIN: 07589205

Place : Calicut
Date: 05/09/2018

sd/

Anwar Sadath
DIRECTOR
DIN: 07589212

GOLD PALACE TRAVELS & TOURS PRIVATE LIMITED

DEPRECIATION OF FIXED ASSETS AS PER COMPANIES ACT

I T E M S	Gross Block			Accumulated Depreciation			Net Block		
	As at 31-03-17	Addition	Sales/ Transfer	As at 31-03-18	As at 31-03-17	For the Year	Sale / Transfer	As at 31-03-18	As at 31-03-17
Computer & Accessories									
Computer	2,76,130.00	-	-	2,76,130.00	1,39,044.45	88,733.46	-	2,27,777.91	1,37,085.55
Plant and Machinery									
Inverter	50,000.00	-	-	50,000.00	4,501.66	5,140.02	-	9,641.68	45,498.34
Television	47,500.00	-	-	47,500.00	4,276.57	4,883.02	-	9,159.59	43,223.43
Vehicle									
First Seven	3,68,40,300.00	-	-	3,68,40,300.00	84,10,086.07	1,12,72,128.25	-	1,96,82,214.32	2,84,30,213.93
10.02.2017	71,00,000.00	-	-	71,00,000.00	3,82,269.61	26,49,388.13	-	40,68,342.26	67,17,730.39
Last one	36,05,490.00	-	-	36,05,490.00	66,001.63	13,92,876.47	-	21,46,611.90	35,39,488.37
Furniture & Fittings									
Office Furnishing	83,000.00	-	-	83,000.00	29,825.30	24,191.32	-	54,016.61	53,174.70
Total	4,80,02,420.00	-	-	4,80,02,420.00	90,36,005.29	1,54,37,340.68	-	2,44,73,345.97	3,89,66,414.71

DEPRECIATION OF FIXED ASSETS AS PER INCOME TAX ACT

I T E M S	WDV AS ON 31-03-2017		ADDITION		Sale	Total	DEPRECIATION		WDV AS ON 31-03-2018
	Inventor	Television	BEF. SEPT	AFT. SEPT			RATE	AMOUNT	
Plant and Machinery	42,500.00	40,375.00				82,875.00	15%	6,375.00	36,125.00
								6,056.25	34,318.75
	82,875.00							12,431.25	70,443.75
Vehicle	47,84,015.90	46,27,891.30				47,84,015.90	15%	7,17,602.39	40,66,413.52
01. Vehicle No : KL-02-AY 4141	46,27,891.30	41,87,837.80				46,27,891.30	15%	6,94,183.70	39,33,707.61
03. Vehicle No : KL-02-AY 6464	42,29,261.70	42,29,261.70				41,87,837.80	15%	6,28,175.67	35,59,662.13
05. Vehicle No : KL-56-P 2929	46,27,891.30	46,27,891.30				42,29,261.70	15%	6,34,389.26	35,94,872.45
06. Vehicle No : KL-56-P 2992	46,27,891.30	46,27,891.30				42,29,261.70	15%	6,34,389.26	35,94,872.45
07. Vehicle No : KL-56-P 3131	46,28,095.30	32,30,000.00				46,27,891.30	15%	6,94,183.70	39,33,707.61
02. Vehicle No : KL-02-AY 5656	28,05,000.00	30,64,666.50				46,28,095.30	15%	6,94,214.30	39,33,881.01
04. Vehicle No : KL-02-AY 6767	30,64,666.50					32,30,000.00	15%	4,84,500.00	27,45,500.00
09. Vehicle No : KL-67-A 4517						28,05,000.00	15%	4,20,750.00	23,84,250.00
10. Vehicle No : KL-67-A 4549						30,64,666.50	15%	4,59,699.98	26,04,966.53
08. Vehicle No : KL-67-A 2115	4,04,13,921.50					4,04,13,921.50		60,62,088.23	3,43,51,833.28
Furniture & Fittings	74,700.00					74,700.00	10%	7,470.00	67,230.00
Office Furnishing	74,700.00					74,700.00		7,470.00	67,230.00
Computer & Accessories	1,10,452.00					1,10,452.00	40%	44,180.80	66,271.20
Computer & Accessories	1,10,452.00					1,10,452.00		44,180.80	66,271.20
TOTAL	4,06,81,948.50					4,06,81,948.50		61,26,170.28	3,45,55,778.23