

M/S IRIS HOLIDAYS PRIVATE LIMITED
40/2770 A GROUND FLOOR, IRIS PLAZA, MILLENNIUM NAGAR, PADIVATTOM, EDAPALLY
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
a) Share Capital	3	4,000.00	4,000.00
b) Reserves and Surplus	4	15,821.26	8,891.70
c) Money received against share warrants			
Sub-Total		19,821.26	12,891.70
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
a) Long-term borrowings		-	-
b) Deferred tax liabilities (Net)		-	-
c) Other long term liabilities		-	-
d) Long term provisions	5	4,880.00	4,620.00
Sub-Total		4,880.00	4,620.00
(4) Current Liabilities			
a) Short term Borrowings	6	1,111.89	13,509.29
b) Trade Payables	7	2,281.47	1,366.77
(A) Total outstanding dues of micro and small enterprises			
(B) Total outstanding due of creditors other than micro and small enterprises			
c) Other current liabilities	8	4,824.41	1,548.09
d) Short-term provisions			-
Sub-Total		8,217.77	16,424.15
TOTAL		32,919.02	33,935.85
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipments and intangible assets			
i) Property, Plant and Equipment	9	1,979.00	1,547.52
ii) intangible assets			
iii) Capital work-in-progress			
iv) Intangible assets under development			
(b) Non current Investments	10	18,606.86	10,964.53
(c) Deferred tax assets (Net)	11	3,793.81	2,678.44
(d) Long term loans and advances			
(e) Other non current assets			
Sub-Total		24,379.67	15,190.49
(2) Current assets			
a) Current Investments			
b) Inventories			
c) Trade receivables			
d) Cash and cash equivalents	12	5,385.42	7,395.75
e) Short-term loans and advances	13	1.65	10,780.99
f) Other current assets	14	3,152.29	568.63
Sub-Total		8,539.36	18,745.37
TOTAL		32,919.02	33,935.85

The accompanying Notes are an integral part of the financial statements.

In terms of our report of even date

For and on behalf of board of directors of Iris Holidays Pvt Ltd.

Place: Kochi

Date: 01-09-2023

UDIN: 23201426 BXGNB P8041

For **LUKOSE & SABU**
 CHARTERED ACCOUNTANTS
 (FRN 807784S)



LUKOSE JOSEPH
 PARTNER
 (Memb. No: 201426)

Directors

1. Isac Puthenangadi Isac
 Managing Director
 (DIN:02854082)

Isac Puthenangadi Isac

2. Leelamma Isac
 Director
 (DIN:05293165)

Leelamma Isac

M/S IRIS HOLIDAYS PRIVATE LIMITED

**40/2770A GROUND FLOOR, IRIS PLAZA, MILLENNIUM NAGAR,
PADIVATTOM, EDAPPALLY, KOCHI-24**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. CORPORATE INFORMATION

M/s Iris Holidays Private Limited is a private limited company incorporated on 5th January 2010 under the Companies Act, 1956. The company is engaged in the business of holiday and travel planners.

2. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENT

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

The company has also reclassified / regrouped the previous year figures in accordance with the requirements applicable in the current year



B. INVENTORIES

The Company is engaged in the business of tourism holidays and travel planners. The activities of the company cannot be expressed in any generic unit. The company doesn't maintain any inventory.

REVENUE RECOGNITION

Item of income and expenditure are accounted on accrual basis except where the cases it is disclosed specifically

C. PRIOR PERIOD ITEMS

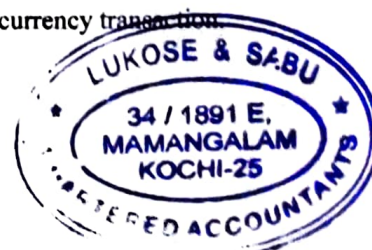
Individual items of income and expenditure relating to prior period is accounted as a prior period item and disclosed accordingly. The term 'prior period items', as defined in this Standard, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. The term does not include other adjustments necessitated by circumstances, which though related to prior periods, are determined in the current period, e.g., arrears payable to workers as a result of revision of wages with retrospective effect during the current period.

D. PROPERTY, PLANT AND EQUIPMENT

Property Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses based on cost model. The cost of an item of property, plant and equipment is recognised as an asset when: (i) it is probable that future economic benefits associated with the item will flow to the enterprise. And (ii) the cost of the item can be measured reliably. Cost includes its purchase price, taxes, duties (but does not include taxes and duties for which CENVAT/VAT/ GST credit is available), freight and other direct or allocated expenses during construction period, net of any income earned. Property Plant and Equipment are depreciated on written down value method adopting the useful life specified in Schedule II of Companies Act 2013. Depreciation for Asset purchased/sold during the period is proportionately charged. Depreciation and amortization methods, useful lives and residual values are reviewed.

E. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are accounted generally at the rate prevailing on the date of the transaction. During the year the company does not have any foreign currency transaction.



F. GOVERNMENT GRANTS

Government grants and subsidies are recognised when there is reasonable assurance that the company will comply with the conditions attached to them and the grants / subsidy will be received. The company hasn't received any grant during the year.

G. INVESTMENTS

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are generally classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statements at lower of cost or net realizable value whichever is lower. Long-term investments are carried at cost; provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. The company has made long term investments during the year.

H. EMPLOYEE BENEFITS

- a. During the year, employer's contribution to P F have been recognized in the statement of profit and loss on account of defined contribution plan. The Company has no further obligations for future PF benefits other than its monthly contributions.
- b. Liability on account of gratuity is provided on the basis of probable liability that may arise if the employee retires at the end of the year. The same is not on the report of the actuary.
- c. Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

I. EARNINGS PER SHARE

The company reports basic and diluted earnings per share in accordance with AS-20. Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by the weighted Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year adjusted for the effects of dilutive options.



J. TAXATION

Provision for taxation is made for both current and deferred taxes. Deferred tax assets and liabilities arising on account of timing difference between taxable income and accounting income and which are capable of reversal in subsequent periods, are recognised using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date. Deferred Tax Assets are recognised and carried forward to the extent that there is a virtual certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each Balance sheet date.

K. IMPAIRMENT

Asset is considered as impaired in accordance with Accounting Standard 28 on " Impairment of Assets" when at the balance sheet date there are indication of impairment and the carrying amount of the assets, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount [i.e. the higher of the assets net selling price and value in use].

The impairment loss to be expensed is determined as the excess of carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal. Management periodically assesses using internal sources whether there is any indication that an asset may be impaired. No Impairment Loss is recognised in the Statement of Profit & Loss for the year

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined based on the managements estimation of the outflow required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect current management estimates. Contingent Liabilities are not recognized but are disclosed in the Notes to the Accounts. Contingent Assets are neither recognized nor disclosed in the Financial Statements.



3 SHARE CAPITAL

Sl No.	Particulars	31st March 2023 (Amount in 00's)		31st March 2022 (Amount in 00's)	
a	Authorized Shares 50,000 Equity Shares of Rs.10 each	5,000.00		5,000.00	
b	Issued, Subscribed and fully paid up shares 40,000 Equity shares of Rs.10 each	4,000.00		4,000.00	
c	Reconciliation of shares outstanding at the beginning and at the end of the reporting period.				
		31-Mar-23		31-Mar-22	
		No. of shares	(Amount in 00's)	No. of shares	(Amount in 00's)
	At the beginning of the period	40,000	4,000	40,000	4,000
	Shares Issued /bought back during the year	-	-	-	-
	Outstanding at the end of the period	40,000	4,000.00	40,000	4,000.00
d	Details of shareholders holding more than 5% shares in the Company				
		31-Mar-23		31-Mar-22	
		No. of shares	% of holding in the class	No. of shares	% of holding in the class
	Equity Shares of Rs. 10/- each fully paid up				
	Isac Puthenangadi Isac	33,400	83.50%	33,400	83.50%
	Lijo Isec	3,300	8.25%	3,300	8.25%
	Joji Isec Puthenangadi	3,300	8.25%	3,300	8.25%
e	Shares held by promoters at the end of the year				
		31-Mar-23		31-Mar-22	
Sl.No.	Name of the promoter	No. of shares	% of holding in the class	No. of shares	% of holding in the class
a	Isac Puthenangadi Isac	33,400	83.50%	33,400	83.50%
		33,400.00	83.50%	33,400.00	83.50%

4 RESERVES AND SURPLUS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
	Surplus/(Deficit) in the Statement of Profit and Loss.		
a	Balance as per last Financial Statements	8,891.70	15,855.32
b	Profit / (Loss) for the year	6,929.55	(6,963.61)
	Less: Appropriations	-	-
	Total	15,821.26	8,891.70

5 LONG TERM PROVISIONS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Provision for Gratuity	4,880.00	4,620.00
	Total	4,880.00	4,620.00



6 SHORT TERM BORROWINGS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Loans Repayable on demand:		
	From Related Parties		
	Unsecured		
	Lijo Isec	1,012.91	4,845.97
	Isec P I	98.97	4,663.32
	Leelamma Isec		4,000.00
	Total	1,111.89	13,509.29

7 TRADE PAYABLES

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Trade Payables-Others (Refer Sub notes . No.1)	2,281.47	1,366.77
	Total	2,281.47	1,366.77

Trade Payable ageing schedule		2022-23		
		MSME	Others	Disputed
		(Amount in 00's)		
Less than one year		-	2,281.47	-
1 -2 years		-	-	-
2-3 Years		-	-	-
More than 3 years		-	-	-
Total			2,281.47	
	Disputed			

Trade Payable ageing schedule		2021-22		
		MSME	Others	Disputed
		(Amount in 00's)		
Less than one year		-	1,366.77	-
1 -2 years		-	-	-
2-3 Years		-	-	-
More than 3 years		-	-	-
Total			1,366.77	
	Disputed			

8 OTHER CURRENT LIABILITIES

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Advance from Clients		54.85
b	GST payable	1,363.48	356.34
c	Bonus Payable	250.00	250.00
d	TDS Payable	695.46	354.27
e	Audit fee Payable	700.00	300.00
f	EPF Payable	188.75	152.00
g	Interest on reverse charge	112.59	
h	Credit Card Due	477.46	80.63
i	Rcm on cab charges payable	1,036.67	
	Total	4,824.41	1,548.09



**SCHEDULE 9
PROPERTY, PLANT AND EQUIPMENTS**

(Amount in Rs)

NATURE OF ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2022	Additions during the year	Sale/ Deletions during the year	As at 31.03.2023	As at 01.04.2023	Depreciation on sale	During the Year	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
TANGIBLE ASSETS										
Furniture and Fixtures	1,906.00	-	-	1,906.00	1,373.88	-	138.41	1,512.29	393.71	532.12
Plant and Machinery	1,387.33	207.03	-	1,594.36	795.32	-	112.31	907.63	686.73	592.01
Computers	2,211.36	755.49	-	2,966.85	2,025.09	-	260.58	2,285.67	681.18	186.27
Motor cars	3,934.08	-	-	3,934.08	3,737.38	-	-	3,737.38	196.70	196.70
Office Equipments	413.50	-	-	413.50	373.09	-	19.74	392.83	20.68	40.42
Total	9,852.27	962.52	-	10,814.79	8,304.76	-	531.04	8,835.80	1,979.00	1,547.52
PREVIOUS YEAR FIGURES	9,647.77	204.50	-	9,852.27	7,828.96	-	475.79	8,304.76	1,547.52	1,818.81



10 NON-CURRENT INVESTMENTS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Investment carried at cost (quoted)		
	Investment in Equity (Refer note :10A below)	8,643.90	5,101.57
	Investments in Mutual Funds (Refer note :10B below)	9,962.96	5,862.96
	Total	18,606.86	10,964.53

10A DETAILS OF INVESTMENT IN EQUITY INSTRUMENTS

Sl No	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
1	RELIENCE INDUSTRIES 150 [150] Equity Shares of Rs.10 each fully paid up	224.97	224.97
2	LT FOODS LIMITED 1500 [Nil] Equity Shares of Rs. 1 each fully paid up	1,279.05	1,279.05
3	THE BYKE HOSPITALITY LTD 550 [550] Equity Shares of Rs.10 each fully paid up	1,026.79	1,026.79
4	WONDERLA HOLIDAYS LTD 200 [200] Equity Shares of Rs.10 each fully paid up	777.47	777.47
5	COAL INDIA LIMITED 300 [300] Equity Shares of Rs.10 each fully paid up	861.48	861.48
6	RICHA INDUSTRIES LIMITED 5000 [3500] Equity Shares of Rs.10 each fully paid up	931.81	931.81
7	ASTER DM HEALTHCARE LTD. 1000 [1000] Equity Shares of Rs.10 each fully paid up	2,124.49	
8	WIPRO LTD 350 [350] Equity Shares of Rs.10 each fully paid up	1,417.84	
		8,643.90	5,101.57
	Market value of investments in Equity Instruments [Quoted]	10,373.05	6,498.43

10B DETAILS OF INVESTMENT IN MUTUAL FUNDS

Sl No	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
1	ADITYA BIRLA SUN LIFE FRONTLINE	1,471.28	1,121.28
2	AXIS LONG TERM EQUITY FUND - GROWTH PLAN	2,277.86	1,927.85
3	HDFC MID-CAP OPPORTUNITIES FUND - REGULAR PLAN - GROWTH	1,448.28	1,098.28
4	ICICI PRUDENTIAL VALUE DISCOVERY FUND - GROWTH	1,292.16	942.16
5	MIRAE ASSET LARGE CAP FUND GROWTH PLAN	973.14	373.14
6	NIPPON INDIA LARGE CAP FUND GROWTH PLAN - GROWTH OPTION	750.23	400.23
7	PPFAS ASSET MANAGEMENT PRIVATE LIMITED	750.00	
8	QUANT MONEY MANAGERS LIMITED	750.00	
9	SBI FUNDS MANAGEMENT PVT LTD	250.00	
	Total	9,962.96	5,862.95
	Market value of investments in Mutual Funds [Quoted]	14,076.63	10,012.54



11 DEFERRED TAX ASSET (Net)

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Deferred Tax Liability		
	Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting		480.67
	Gross Deferred Tax Liability	-	480.67
b	Deferred Tax Asset		
	Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	436.33	
	Impact of Gratuity payable to employees	1,268.80	1,155.00
	Impact of brought forward loss	2,088.67	2,004.11
	Total	3,793.81	3,159.11
		3,793.81	2,678.44

12 CASH AND CASH EQUIVALENTS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
	Cash and Cash equivalents		
a	Balance with banks:		
1	ICICI Bank - 958	439.52	791.63
2	ICICI Bank - 19059	1,406.92	2,311.39
3	ICICI Bank - 1644	2,037.09	1,294.49
4	Federal Bank	116.13	268.60
5	HDFC Bank	1,167.28	2,488.03
6	Axis Bank	-	-
b	Cash in hand	218.48	241.61
	Total	5,385.42	7,395.75

13 SHORT TERM LOANS AND ADVANCES

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Other Loans & Advances	1.65	10,692.77
b	Advance to suppliers		88.22
	Total	1.65	10,780.99

14 OTHER CURRENT ASSETS

Sl No.	Particulars	31st March 2023 (Amount in 00's)	31st March 2022 (Amount in 00's)
a	Advance Tax	2,050.00	500.00
b	TDS Receivable	65.62	68.63
c	RCM on cab charges receivable	1,036.67	-
d	Kovalam Pvt Ltd	-	-
e	Praveen C S	-	-
	Total	3,152.29	568.63

