



## **Independent Auditor's Report**

*To the Members of 'TSC TRAVELS SERVICES PRIVATE LTD'*  
**Report on the Audit of the Stand-alone Financial Statements**

### **Opinion**

We have audited the financial statements of **TSC TRAVELS SERVICES PRIVATE LTD**, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 , its profit and its cash flow for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

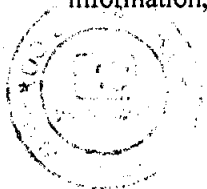
### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## Key Audit Matter

Key audit matters are not applicable to the company as it is an unlisted company.

## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA being not applicable .
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv.
      - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.

**Place: JALANDHAR**

**Date: 04.09.2023**

**UDIN: 23097922BGRMNB5122**

**For O.P GARG AND CO.  
CHARTERED ACCOUNTANTS  
FRN: 01194N**

**SALIL GUPTA  
(PARTNER)**

**MEMBERSHIP NO. 097922**

## ANNEXURE 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements":

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report that:

i. In respect of fixed assets:

a.

A. The company has maintained proper records showing full particulars, including quantitative details however situation of Property, Plant & Equipment is not mentioned .

B. The Company has maintained proper records of intangible assets .

b. As explained to us, fixed assets have been physically verified by the management at the end of the year ; no material discrepancies were noticed on such verification.

c. The company owns immovable property. The title deeds of the immovable property are held in the name of the company.

d. The company has not revalued its Property, Plant & Equipment (including right of use assets) or intangible assets during the year ended March 31, 2023.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of inventory:

a. The Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

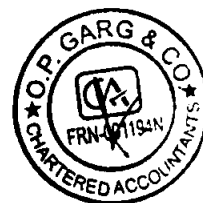
iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

a. The company has not provided loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity. Hence, clause 3(iii)(a) is not applicable.

b. As per information given to us, the Company has invested Rs. 57,55,000/- (cumulative investment Rs.80,00,000/- ) in TSC Finserv Private Limited company during the year. The terms of this investment are not prejudicial to company's interest.



- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with as applicable.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence, reporting under clause 3(vi) is not applicable.
- vii. In respect of statutory dues:
- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
  - According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. In respect of borrowings:
- According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
  - According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
  - According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
  - In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.



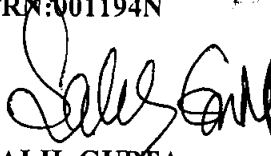
- x. In respect of IPO/FPO:
- a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the order is not applicable.
  - b. According to information and explanations given to us and on the basis of our examination of records of Company, the company hasn't made any preferential allotment or private placement of shares or convertible debentures (fully, partially, optionally convertible) during the year. Hence, clause 3(x)(b) of the Order is not applicable.
- xi. In respect of Fraud:
- a. Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
  - b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- xii. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. In respect of Internal Audit System & Reports:
- a. In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
  - b. Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In respect of certificate of registration:
- a. In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
  - b. In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
  - c. In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.





- d. According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. Based on our examination, the provision of section 135 is not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For O. P. GARG AND CO.  
Chartered Accountants  
FRN:001194N

  
SALIL GUPTA  
PARTNER



Place:- JALANDHAR

Date:- 04.09.2023

UDIN:- 23097922BGRMNB5122

H.NO 62, MODERN COLONY,  
JALANDHAR 144001  
Membership No. 097922

Balance Sheet as at 31st March 2023

₹ In hundred

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,92,000.00	1,92,000.00
Reserves and surplus	2	2,68,546.64	1,82,486.02
Money received against share warrants		4,60,546.64	3,74,486.02
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	4,50,090.06	2,54,952.25
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5	4,50,090.06	2,54,952.25
<b>Current liabilities</b>			
Short-term borrowings	6	7,71,412.95	1,86,442.72
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		5,48,189.69	3,76,207.65
Other current liabilities	8	37,037.72	5,227.61
Short-term provisions	5	38,681.60	16,136.17
		13,96,321.88	5,84,014.05
<b>TOTAL</b>		<b>23,06,958.66</b>	<b>12,13,452.32</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property,Plant and Equipment and Intangible assets	9		
Property,Plant and Equipment		2,93,667.34	1,02,278.25
Intangible assets		1,465.53	
Capital work-in-Progress			
Intangible assets under development			
<b>Non-current investments</b>			
Deferred tax assets (net)	4	9,351.81	8,879.68
Long-term loans and advances	11		
Other non-current assets	12	82,161.08	24,511.08
		3,86,645.76	1,35,768.91
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables	13	8,43,738.00	5,13,238.29
Cash and cash equivalents	14	9,23,323.01	4,96,317.91
Short-term loans and advances	11	1,192.60	1,192.60
Other current assets	15	1,52,059.29	67,936.61
		19,20,312.90	10,77,685.41
<b>TOTAL</b>		<b>23,06,958.66</b>	<b>12,13,452.32</b>

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

As per our report of even date  
 For OP GARG & COMPANY  
 Chartered Accountant  
 (FRN: 001194N)

SALIL GUPTA  
 097922  
 Membership No.: 097922  
 Place: Jalandhar  
 Date: 04/09/2023



UDIN: 23097922 BGRMN BS 122

For and on behalf of the Board of Directors

VIRAY GUPTA  
 DIRECTOR  
 DIN: 03306431

PUJA MITTAL  
 DIRECTOR  
 DIN: 07221774

Statement of Profit and loss for the year ended 31st March 2023

₹ in hundred

Particulars	Note No.	31st March 2023	31st March 2022
<b>Revenue</b>			
Revenue from operations	16	9,10,944.33	7,24,861.46
Less: Excise duty			
<b>Net Sales</b>		<b>9,10,944.33</b>	<b>7,24,861.46</b>
Other income	17	31,583.94	22,910.46
<b>Total Income</b>		<b>9,42,528.27</b>	<b>7,47,771.92</b>
<b>Expenses</b>			
Cost of material Consumed	18	27,286.22	2,81,224.15
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	19	1,67,116.18	96,780.82
Finance costs	20	1,28,262.34	2,10,117.20
Depreciation and amortization expenses	21	58,423.33	15,434.43
Other expenses	22	4,36,252.74	1,08,199.60
<b>Total expenses</b>		<b>8,17,338.61</b>	<b>6,91,736.20</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>1,25,188.46</b>	<b>56,035.72</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>1,25,188.46</b>	<b>56,035.72</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>1,25,188.46</b>	<b>56,035.72</b>
<b>Tax expenses</b>			
Current tax	23	39,681.60	16,064.60
Deferred tax	24	(472.24)	7,825.69
Excess/short provision relating earlier year tax	25	(81.52)	71.57
<b>Profit(Loss) for the period</b>		<b>86,060.82</b>	<b>32,073.86</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	26		
Before extraordinary Items		4.48	1.67
After extraordinary Adjustment		4.48	1.67
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

27

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

As per our report of even date

For OP GARG & COMPANY

Chartered Accountant

(FRN: 001194N)

SALIL GUPTA  
 097922  
 Membership No.: 097922  
 Place: Jalandhar  
 Date: 04/09/2023



For and on behalf of the Board of Directors

VINAY GUPTA  
 DIRECTOR  
 DIN: 03306431

PUJA MITTAL  
 DIRECTOR  
 DIN: 07221774

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in hundred

PARTICULARS		31st March 2023	31st March 2022
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,25,188.46	56,036.72
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	58,423.33	16,434.43
	Finance Cost	1,28,282.34	2,10,117.20
	Interest received	(31,574.50)	(22,908.37)
	<b>Operating profits before Working Capital Changes</b>	<b>2,80,289.63</b>	<b>2,58,678.98</b>
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(3,30,499.71)	10,204.67
	Increase / (Decrease) in trade payables	1,71,982.05	93,892.75
	Increase / (Decrease) in other current liabilities	15,835.40	(25,331.33)
	(Increase) / Decrease in Short Term Loans & Advances		(453.20)
	(Increase) / Decrease in other current assets	(84,122.69)	(1,982.66)
	<b>Cash generated from Operations</b>	<b>53,494.89</b>	<b>3,38,009.20</b>
	Income Tax (Paid) / Refund	(79.84)	(159.15)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>53,414.84</b>	<b>3,34,850.08</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(2,48,423.32)	(86,467.35)
	Proceeds from sales of tangible assets	68.38	33,245.89
	Interest Received	31,574.50	22,908.37
	Purchase of intangible assets	(2,925.00)	
	Cash advances and loans received back		5.00
	Other Inflow / (Outflows) of cash	(57,550.00)	(22,450.00)
	<b>Net Cash used in Investing Activities(B)</b>	<b>(2,77,255.45)</b>	<b>(62,758.08)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(1,28,282.34)	(2,10,117.20)
	Increase in / (Repayment) of Short term Borrowings	5,84,970.24	(1,38,377.69)
	Increase in / (Repayment) of Long term borrowings	1,95,137.81	(17,009.86)
	Other Inflows / (Outflows) of cash		(108.60)
	<b>Net Cash used in Financing Activities(C)</b>	<b>8,51,845.71</b>	<b>(3,85,813.26)</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>4,28,005.10</b>	<b>(83,521.28)</b>
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	<b>4,95,317.91</b>	<b>5,78,839.19</b>
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	<b>9,23,323.01</b>	<b>4,95,317.91</b>
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>4,28,005.10</b>	<b>(83,521.28)</b>

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

As per our report of even date

For OP GARG & COMPANY  
Chartered Accountant  
(FRN: 001184N)

SALIL GUPTA  
097922  
Membership No.: 097922  
Place: Jalandhar  
Date: 04/09/2023



For and on behalf of the Board of Directors

VINAY GUPTA  
DIRECTOR  
DIN: 03308431

PUJA MITTAL  
DIRECTOR  
DIN: 07221774

Notes:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2023  
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Authorized : 2000000 (31/03/2022:2000000) Equity shares of Rs. 10.00/- par value	2,00,000.00	2,00,000.00
Issued : 1920000 (31/03/2022:1920000) Equity shares of Rs. 10.00/- par value	1,92,000.00	1,92,000.00
Subscribed and paid-up : 1920000 (31/03/2022:1920000) Equity shares of Rs. 10.00/- par value	1,92,000.00	1,92,000.00
Total	1,92,000.00	1,92,000.00

The Company has only one type of Share Capital having a Face Value of Rs. 10 per share. During the year 31<sup>st</sup> march, 2016 company increased Authorized Capital to Rs. 2.00 Crore and issue fully paid 1700000 shares of Rs. 10 each.

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	19,20,000	1,92,000.00	19,20,000	1,92,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	19,20,000	1,92,000.00	19,20,000	1,92,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Mrs. Puja Mittal	6,30,000	32.81	6,30,000	32.81
Equity [NV: 10.00]	Mr. Vinay Gupta	12,00,000	62.50	12,00,000	62.50
	Total :	18,30,000	95.31	18,30,000	95.31

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	1,82,486.02	1,50,520.77
Add: Profit for the year	86,060.62	32,073.86
Less: Previous year Income Tax Provision		(106.80)
Closing Balance	2,68,546.64	1,82,486.03
Balance carried to balance sheet	2,68,546.64	1,82,486.03



~

Pu

Note No. 3 Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Term Loan - From banks</b>						
Term Loans secured from banks note no 3(a)	2,40,125.06	72,281.37	3,12,406.43	1,98,487.25	56,086.77	2,54,574.03
	<b>2,40,125.06</b>	<b>72,281.37</b>	<b>3,12,406.43</b>	<b>1,98,487.25</b>	<b>56,086.77</b>	<b>2,54,574.03</b>
<b>Loans and advances from related parties</b>						
Loans from Director's relatives note no 3(b) unsecured	90,000.00		90,000.00	14,000.00		14,000.00
Loans directors Unsecured note no 3(c)	19,965.00		19,965.00	42,485.00		42,485.00
	<b>1,09,965.00</b>		<b>1,09,965.00</b>	<b>56,485.00</b>		<b>56,485.00</b>
<b>Other Loans and advances</b>						
Capital next fintech P Ltd. ( Unsecured Loan )	1,00,000.00		1,00,000.00			
	<b>1,00,000.00</b>		<b>1,00,000.00</b>			
<b>The Above Amount Includes</b>						
Secured Borrowings	2,40,125.06	72,281.37	3,12,406.43	1,98,487.25	56,086.77	2,54,574.03
Unsecured Borrowings	2,09,965.00		2,09,965.00	56,485.00		56,485.00
Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 6)		(72,281.37)	(72,281.37)		(56,086.77)	(56,086.77)
<b>Net Amount</b>	<b>4,50,090.06</b>	<b>0</b>	<b>4,50,090.06</b>	<b>2,54,952.25</b>	<b>0</b>	<b>2,54,952.25</b>

a. Term of Repayment of Loan

- ICICI Loan (LBJAL00005308479) having Rs. 3127666 Outstanding Balance as on 31st march,2022 and the loan is repayable in equal installment of Rs.119329 each along with interest from date of loan. 2. HDFC Auto Loan(5924) having Rs.1294202.91 outstanding balance as on 31 March , 2023 the loan is repayable in equal installment of Rs.43910 each along with interest from date of loan. 3. HDFC Term loans GECL Loan(6067) having Rs.4260974 outstanding balance as on 31 March , 2023 the loan is repayable in equal installment of Rs.279921 each along with interest from date of loan. 4. Mercedes-Benz-Loan having Rs.4259741.75 outstanding balance as on 31 March , 2023 the loan is repayable in equal installment of Rs.44820 each along with interest from date of loan. 5. HDFC Term loans GECL Loan(2680) having Rs.8900000 outstanding balance as on 31 March , 2023 the repayment of loan will begin from August 2023
- HDFC Auto Loan(1094) having Rs.10389135.01 outstanding balance as on 31 March , 2023 the loan is repayable in equal installment of Rs.220941 each along with interest from date of loan .
- Capital Next Fintech Pvt Ltd having Rs.10000000 outstanding balance as on 31 March , 2023 the repayment of loan has not begun yet.
- Unsecured Loan was taken from Kotak Mahindra Bank on 7 July, 2020 having Rs.237499.63 outstanding balance as on 31st March, 2023 is repayable in equal installments of Rs.15700 per month along with interest from the date of loan.



**Note No. 4 Deferred Tax**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability		
DTL		
Gross deferred tax liability		
Deferred tax assets		
Deferred tax asset on Fixed assets	9,351.81	8,879.58
Gross deferred tax asset	9,351.81	8,879.58
Net deferred tax assets	9,351.81	8,879.58

**Note No. 5 Provisions**

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		39,681.60	39,681.60	16,136.17		16,136.17
		39,681.60	39,681.60	16,136.17		16,136.17
<b>Total</b>		39,681.60	39,681.60	16,136.17		16,136.17

**Note No. 6 Short-term borrowings**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Loans Repayable on Demands - From banks		
Working capital loans banks secured note no. 6(a)	6,99,131.58	1,30,355.94
	6,99,131.58	1,30,355.94
Current maturities of long-term debt	72,281.37	56,086.77
	72,281.37	56,086.77
<b>Total</b>	7,71,412.95	1,86,442.72

The Working Capital Loan is taken from HDFC Bank is secured against director's property .

**Note No. 7 Trade payables**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others		
Creditors	5,48,189.69	3,76,207.65
	5,48,189.69	3,76,207.65
<b>Total</b>	5,48,189.69	3,76,207.65

**Note No. 8 Other current liabilities**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Expenses payable Note no 8(a)	78.00	32.00
PF payable	2,383.46	1,482.02
ESI payable	188.59	20.21
TDS payable Note no 8(b)	6,152.37	1,024.79
Tax Audit Fee Payable		300.00
Labour Welfare Fund Payable	69.25	31.50
Director Remuneration Payable	1,273.69	
Salary payable	16,256.73	
Reimbursement Payable to staff	352.80	
GST Payable	10,003.81	1,336.99
Satutory Audit Fee Payable	300.00	1,000.00
	37,037.72	5,227.51
<b>Total</b>	37,037.72	5,227.51



Handwritten notes: '149' and '3/1'.

Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2023

Assets	Gross Block					Accumulated Depreciation/ Amortisation					Net Block	
	Useful Life (in Years)	Balance as at 1st April 2022	Additions during the year	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2022	Balance as at 31st March 2023	Balance as at 31st March 2022
<b>A Tangible assets</b>												
<b>Own Assets</b>												
Car	8.00	1,21,233.65	1,56,560.25		2,77,793.90	34,617.44	43,956.25		78,573.70	1,99,207.21	86,616.21	
Telephone	5.00	9,319.54	7,868.78	717.53	16,480.79	6,073.12	2,929.38	675.81	8,336.70	8,164.09	3,246.42	
Photostata machine	5.00	533.28	460.00	533.28	460.00	508.62	37.32	508.62	37.32	422.68	26.66	
Centers	10.00		584.31		584.31		60.50		60.50	523.81		
EPBX	15.00		2,151.50		2,151.50		7.79		7.79	2,143.71		
Furniture	10.00	4,382.21	17,578.36		21,960.60	771.36	3,861.87		4,633.23	17,327.37	3,610.85	
Computer	3.00	6,418.35	10,190.90		16,609.25	3,177.03	3,543.54		6,720.57	9,888.28	3,241.31	
Electrical fittings	10.00	337.00	2,304.44		2,641.44	299.81	357.59		657.40	1,984.04	37.19	
Refrigerator	10.00	238.00			238.00	181.46	14.90		196.36	42.64	57.54	
Air conditioner	10.00	5,858.86	2,575.16		8,434.02	219.78	1,621.76		1,841.56	6,393.45	5,440.07	
Flats	10.00		48,140.00		48,140.00		569.94		569.94	47,570.06		
<b>Total (A)</b>		<b>1,48,122.88</b>	<b>2,48,423.32</b>	<b>1,260.81</b>	<b>3,96,296.40</b>	<b>45,846.63</b>	<b>56,963.88</b>	<b>1,182.43</b>	<b>1,01,826.06</b>	<b>2,93,667.34</b>	<b>1,02,276.25</b>	
<b>P.Y Total</b>		<b>2,33,149.00</b>	<b>86,467.35</b>	<b>1,71,493.46</b>	<b>1,48,122.88</b>	<b>1,68,689.76</b>	<b>15,434.43</b>	<b>1,38,247.57</b>	<b>45,846.63</b>	<b>1,02,276.25</b>		
<b>B Intangible assets</b>												
Software	3.00		2,925.00		2,925.00		1,459.47		1,459.47	1,465.53		
<b>Total (B)</b>			<b>2,925.00</b>		<b>2,925.00</b>		<b>1,459.47</b>		<b>1,459.47</b>	<b>1,465.53</b>		
<b>Current Year Total (A + B)</b>		<b>1,48,122.88</b>	<b>2,51,348.32</b>	<b>1,250.81</b>	<b>3,99,220.40</b>	<b>45,846.63</b>	<b>58,423.33</b>	<b>1,182.43</b>	<b>1,03,067.53</b>	<b>2,96,132.87</b>	<b>1,02,276.28</b>	
<b>Previous Year Total</b>		<b>2,33,149.00</b>	<b>86,467.35</b>	<b>1,71,493.46</b>	<b>1,48,122.88</b>	<b>1,68,689.76</b>	<b>15,434.43</b>	<b>1,38,247.57</b>	<b>45,846.63</b>	<b>1,02,276.25</b>	<b>64,489.23</b>	

General Notes :

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2022 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Handwritten initials 'M.S.' and 'M.S.' are present on the page.



Note No. 11 Loans and advances

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)		1,192.60		1,192.60
		1,192.60		1,192.60
<b>Total</b>		<b>1,192.60</b>		<b>1,192.60</b>

Note No. 12 Other non-current assets

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
GOLD COINS	2,142.87	2,142.87
Kotak Security	18.21	18.21
TSC Finserv Pvt. Ltd.	80,000.00	22,450.00
<b>Total</b>	<b>82,161.08</b>	<b>24,611.08</b>

Note No. 13 Trade receivables

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good	8,43,738.00	5,13,238.29
Unsecured, Considered Good		
Doubtful		
Allowance for doubtful receivables		
<b>Total</b>	<b>8,43,738.00</b>	<b>5,13,238.29</b>

(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	8,37,054.16					8,37,054.16
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good		6,683.84				6,683.84
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	5,10,046.40	516.05				5,10,562.45
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good		2,675.84				2,675.84
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						



Handwritten signature and initials, including the number '149'.

TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

Note No. 14 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Other deposits with banks	330.11	12,816.30
FDR WITH BANKS	8,01,509.45	3,83,683.58
DEPOSITS with TAFI(Lower of cost and Market Value)	1,10,000.00	1,10,000.00
<b>Total</b>	<b>9,11,839.56</b>	<b>4,86,499.88</b>
Cash in hand		
Cash in hand	11,483.45	8,818.05
<b>Total</b>	<b>11,483.45</b>	<b>8,818.05</b>
<b>Total</b>	<b>9,23,323.01</b>	<b>4,95,317.91</b>

Note No. 15 Other current assets

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Other Assets</b>		
Advance Tax	15,000.00	5,000.00
TCS	1,382.45	1,280.50
Office Security Rent	10,030.00	6,200.00
Advance paid To Staff	500.00	200.00
Incentive Receivable	21,229.65	
Prepaid expenses	23,841.70	8,943.88
Interest receivable on FDR	39,634.48	28,135.04
Income tax refund Receivable		6,158.70
Tax Deducted at Source	28,890.63	10,855.99
Unclaimed GST Input	6,730.89	844.50
TDS Paid but not deposited by Airline	4,401.49	
Interest on income Tax Refund	618.00	618.00
<b>Total</b>	<b>1,82,059.29</b>	<b>67,936.61</b>

Note No. 16 Revenue from operations

₹ in hundred

Particulars	31st March 2023	31st March 2022
<b>Sale of products</b>		
Sale of Laptop	31,465.79	2,82,175.00
Sale of Hotel Rooms	9,942.86	17,885.00
	<b>41,408.78</b>	<b>2,80,060.00</b>
<b>Other operating revenues</b>		
Misc Income/Incentives/Charges	5,03,635.93	3,89,972.70
COMMISSION	3,43,552.65	54,828.76
Incentive due but not billed	22,347.00	
	<b>8,69,535.58</b>	<b>4,44,801.46</b>
<b>Net revenue from operations</b>	<b>9,10,944.33</b>	<b>7,24,861.46</b>

Note No. 17 Other income

₹ in hundred

Particulars	31st March 2023	31st March 2022
<b>Interest Income</b>		
Interest on FDR	31,238.50	21,080.17
Interest Received	336.00	1,828.20
	<b>31,574.50</b>	<b>22,908.37</b>
<b>Other non-operating income</b>		
Round off	9.44	2.09
	<b>9.44</b>	<b>2.09</b>
<b>Total</b>	<b>31,583.94</b>	<b>22,910.46</b>



Handwritten initials and a checkmark are present on the right side of the page, next to the 'Total' row of the last table.

**Note No. 18 Purchase of stock-in-trade**

₹ In hundred

Particulars	31st March 2023	31st March 2022
Purchases of Laptop	17,403.26	2,44,275.00
Purchase of Hotel Rooms	9,882.96	16,949.15
<b>Total</b>	<b>27,286.22</b>	<b>2,61,224.16</b>

**Note No. 19 Employee benefit expenses**

₹ In hundred

Particulars	31st March 2023	31st March 2022
<b>Salaries and Wages</b>		
Salary and wages	1,49,409.97	84,567.19
	<b>1,49,409.97</b>	<b>84,567.19</b>
<b>Contribution to Provident and other Funds</b>		
Employee State Insurance	1,096.62	197.04
Provident Fund	12,570.26	9,215.69
Labour Welfare Fund	93.20	50.20
	<b>13,760.08</b>	<b>9,462.93</b>
<b>Staff welfare Expenses</b>		
Staff Welfare Expenses	2,554.17	1,419.54
Staff Medical Insurance	1,390.96	1,266.68
Staff Medical Exp		44.48
	<b>3,945.13</b>	<b>2,730.70</b>
<b>Total</b>	<b>1,67,115.18</b>	<b>96,760.82</b>

**Note No. 20 Finance costs**

₹ In hundred

Particulars	31st March 2023	31st March 2022
<b>Interest</b>		
Bank interest on CC/OD	23,008.98	12,599.97
Interest on loan	23,093.58	23,505.00
Interest on TDS	12.72	
	<b>46,115.28</b>	<b>36,104.97</b>
<b>Other Borrowing costs</b>		
Bank Charges paid on CC payments	75,954.41	1,73,699.77
Processing fee	2,442.50	312.46
Commission On Bank Guarantee	3,750.14	
	<b>82,147.05</b>	<b>1,74,012.23</b>
<b>Total</b>	<b>1,28,262.33</b>	<b>2,10,117.20</b>

**Note No. 21 Depreciation and amortization expenses**

₹ In hundred

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	56,983.86	15,434.43
Amortisation on intangible assets	1,459.47	
<b>Total</b>	<b>58,443.33</b>	<b>15,434.43</b>

**Note No. 22 Other expenses**

₹ In hundred

Particulars	31st March 2023	31st March 2022
Statutory Audit	300.00	1,000.00
Electricity expenses	2,359.68	1,804.47
Fee and Taxes	888.42	509.90
Repair and maintenance expenses	8,226.28	5,183.40
General Expenditure	242.95	
Insurance charges	4,851.60	2,617.54



Handwritten initials and marks on the right side of the page, including 'M/S' and '1/3'.

**TSC TRAVEL SERVICES PRIVATE LIMITED**  
**OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT**  
**ROAD, JALANDHAR-144001**  
**CIN : U83040PB2003PTC026209**

(F.Y. 2022-2023)

Email Expenses	1,520.03	1,001.93
Postage expenses	135.57	111.55
Printing and stationery	1,276.13	686.31
Rent	17,385.91	9,107.66
Telephone expenses	1,226.93	1,627.43
Travelling Expenses	7,564.75	5,547.81
Generator Expenses	497.50	71.00
Internet Expenses	979.52	501.06
Portal Setup Fee	2,442.00	
Bank Guarantee Commission		662.87
Director's remuneration	21,020.00	19,020.00
GDS incentive paid		39.03
Filing fee	169.20	
Amount w/off	47.78	61.52
Conference expenses	14,143.18	5,146.44
Commission paid sole buying agents	3,32,395.23	36,626.79
Services charges paid to vendors	7,185.45	10,200.48
LATE FEE		0.50
IATA Fee	358.36	1,651.58
Water and sewage	26.00	
Interest on TDS Payment		30.27
Interest on GST		664.40
API Charges	2,218.33	1,684.47
Reimbursement to Employees	3,292.74	1,021.95
Legal Expenses		497.50
Newspaper Expenses	33.65	10.80
Server Charges		494.66
Subscription & Membership	564.62	436.28
50215		300.00
Water Expenses	357.32	
Brokerage	500.00	
Professional Fee	25.00	
Whatsapp Message Expenses	1,408.00	
Advertisement	233.63	
Local Conveyance	50.60	
Entertainment expenses	7.60	
Festival celebration expenses	343.88	
Fire Extinguisher	132.00	
Consultancy Services	1,500.00	
Miscellaneous expenses	222.71	
BSP Fee	120.20	
<b>Total</b>	<b>4,36,252.74</b>	<b>1,08,189.60</b>

**Note No. 23 Current tax**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	39,681.60	16,064.60
<b>Total</b>	<b>39,681.60</b>	<b>16,064.60</b>

**Note No. 24 Deferred tax**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Deferred Tax Asset	(472.24)	7,825.69
<b>Total</b>	<b>(472.24)</b>	<b>7,825.69</b>



25

Pusa

TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

(F Y 2022-2023)

Note No. 25 Excess/short provision relating earlier year tax

₹ in hundred

Particulars	31st March 2023		31st March 2022	
Current tax pertaining to previous years		(81.52)		71.57
Total		(81.52)		71.57

Note No. 3(a) Long-term borrowings:Term Loans secured from banks  
note no 3(a)

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
HDFC BANK (8398067)	11,870.74	30,939.00	42,609.74	42,274.71	28,799.71	71,074.42
ICICI BANK (95308479)	5,041.44	13,949.46	18,990.90	19,063.29	12,193.37	31,276.66
Kotak(153178640)	617.49	1,757.51	2,375.00	2,375.00	1,622.82	3,997.82
ICICI BANK (5981)				3,158.84	11,182.05	14,338.89
HDFC BANK(135511094)	84,811.93	19,279.42	1,03,891.36			
HDFC BANK (133795924)	8,568.62	4,375.40	12,942.03			
DAJILIR FINANCIAL SERVICES PRIVATE LTD.	40,818.85	1,980.57	42,597.42	42,597.42	1,826.10	44,423.52
HDFC BANK	89,000.00		89,000.00	89,000.00		89,000.00
HDFC BANK (68990724)					462.72	462.72
Total	2,40,125.06	72,281.37	3,12,406.43	1,98,487.25	56,086.77	2,54,674.03

Note No. 3(b) Long-term borrowings:Loans from Director's relatives note  
no 3(b)

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Neeti Gupta	19,000.00		19,000.00	6,000.00		6,000.00
Krishna kumar Mittal	20,000.00		20,000.00			
Usha Kiran Mittal	20,000.00		20,000.00			
Anchal Aggarwal	30,000.00		30,000.00			
Rishi Kumar Mittal	1,000.00		1,000.00	9,000.00		9,000.00
Total	90,000.00		90,000.00	14,000.00		14,000.00

Note No. 3(c) Long-term borrowings:Loans directors Unsecured note no  
3(c)

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
VINAY GUPTA	12,665.00		12,665.00	7,185.00		7,185.00
PUJA MITTAL	7,300.00		7,300.00	300.00		300.00
ASHISH KUMAR MITTAL				35,000.00		35,000.00
Total	19,965.00		19,965.00	42,485.00		42,485.00

Note No. 6(a) Short-term borrowings:Working capital loans banks  
secured note no. 6(a)

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount		Amount	
HDFC BANK (217)		3,71,799.19		1,30,355.94
HDFC BANK (3398)		1,37,776.23		
ICICI BANK (290)		76,706.28		
YES BANK		1,12,848.87		
Total		6,99,131.58		1,30,355.94



M: P: G

TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

Note No. 8(a) Other current liabilities:Expenses payable Note no 8(a) ₹ in hundred

Particulars	31st March 2023	As at 31st March 2022
PUNJAB DEVELOPMENT TAX	78.00	32.00
Total	78.00	32.00

Note No. 8(b) Other current liabilities:TDS payable Note no 8(b) ₹ in hundred

Particulars	31st March 2023	As at 31st March 2022
TDS ON COMMISSION PAYABLE	4,527.74	331.73
TDS ON RENT PAYABLE	168.48	82.80
TDS ON FEE FOR PROFESSIONAL OR TECHNICAL SERVICES	334.66	50.00
TDS ON INTEREST PAYABLE	29.03	30.26
TDS ON PAYMENT OF EMPLOYEEES OTHER THAN GOVT. EMPLOYEEES	1,092.68	530.00
Total	6,152.37	1,024.79

*M* *P*



(F.Y. 2022-2023)

TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)		Assets used during current F.Y. (in Years)	Dep Ratio*	Depreciation (col6 * col11 - col10)
							Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)			
	1	2	3	4	5	6	7	8	10	11	12
Car	Motor Vehicles							8.00			
Car Ford		28/09/2017	32,838.11	1,641.96	6,175.08		8.00	4.51	1.00	31.23	1,928.48
Car		31/03/2019	14,480.00	724.00	14,480.00		8.00	3.00	1.00	0.00	
Car		31/03/2019	1,151.06	57.55	1,151.06		8.00	3.00	1.00	0.00	
Marcedes Benz S		25/11/2021	72,783.48	3,638.17	64,810.07		8.00	0.35	1.00	31.23	20,240.19
ALCAZAR		06/09/2022	19,688.88	885.00			8.00	0.00	0.57	31.23	3,506.81
ALCAZAR		19/10/2022	1,373.53	68.68			8.00	0.00	0.45	31.23	193.03
BHAW		29/10/2022	1,28,183.66	6,409.18			8.00	0.00	0.42	31.23	16,813.34
GRAND-110		06/09/2022	6,737.00	336.85			8.00	0.00	0.67	31.23	1,199.26
GRAND-110		19/10/2022	556.07	27.80			8.00	0.00	0.45	31.23	78.15
Total			2,77,783.90	13,868.20	86,616.21						43,999.25

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)		Assets used during current F.Y. (in Years)	Dep Ratio*	Depreciation (col6 * col11 - col10)
							Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)			
	1	2	3	4	5	6	7	8	10	11	12
	Telephone							6.00			
	Office equipment							Single			
TELEPHONE SET COMA		11/08/2015	648.00	32.45	32.45	08/04/2022	5.00	6.81	0.00	45.07	
Samsung Galaxy S7		11/04/2017	426.00	21.30	21.83		5.00	4.97	0.03	45.07	0.53
Mobile		14/04/2017	508.68	25.43	26.27		5.00	4.96	0.04	45.07	0.84
IPhone-8		21/12/2017	571.42	28.57	44.28		5.00	4.33	0.67	45.07	15.71
Mobile		15/11/2017	704.38	35.22	54.01		5.00	4.35	0.65	45.07	18.79
Brastone Handset		07/03/2018	60.00	2.50	4.41	10/04/2022	5.00	4.07	0.93	45.07	0.04
Telephone		28/07/2018	478.46	23.97	55.11		5.00	3.68	1.32	45.07	24.84
Telephone		21/01/2020	1,475.00	73.75	408.94		5.00	2.19	2.81	45.07	183.41
Telephone		23/01/2020	558.04	27.90	153.86		5.00	2.19	2.81	45.07	69.39

(F. Y. 2022-2023)

TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

Telephone	18/12/2019	57.00	2.85	14.95		5.00	2.29	2.71	1.00	45.07	6.74
Telephone	28/12/2019	18.53	0.93	4.94	10/04/2022	5.00	2.28	2.74	0.02	45.07	0.04
Telephone/ Mobile Set	31/07/2020	1,004.24	50.21	385.05		5.00	1.67	3.33	1.00	45.07	173.54
Telephone/ Mobile Set	30/11/2020	448.31	22.42	209.63		5.00	1.33	3.67	1.00	45.07	94.48
Telephone/ Mobile Set	31/03/2021	101.60	5.08	55.86		5.00	1.00	4.00	1.00	45.07	25.18
Flip Cover	30/08/2021	1,402.54	70.13	1,086.48		5.00	0.50	4.50	1.00	45.07	489.68
Inv. No. 1475	25/10/2021	438.90	21.94	353.84		5.00	0.43	4.57	1.00	45.07	159.48
Inv Amazon	16/12/2021	84.42	3.22	56.00		5.00	0.20	4.71	1.00	45.07	25.24
Inv. No. 1486	31/03/2022	100.85	5.04	100.85		5.00	0.00	5.00	1.00	45.07	45.46
Inv Amazon	03/05/2021	83.97	4.20	49.53		5.00	0.91	4.09	1.00	45.07	22.32
INV. No. 1048	30/08/2021	177.12	8.88	130.02		5.00	0.59	4.41	1.00	45.07	58.60
Telephone	22/08/2022	244.82	12.25			5.00	0.00	5.00	0.61	45.07	67.33
Mobile	15/10/2022	4,466.98	223.35			5.00	0.00	5.00	0.46	45.07	926.10
Mobile	15/10/2022	5.00	0.25			5.00	0.00	5.00	0.46	45.07	1.04
Mobile	19/10/2022	516.85	25.85			5.00	0.00	5.00	0.45	45.07	104.85
Mobile	01/11/2022	381.20	19.06			5.00	0.00	5.00	0.41	45.07	70.44
Mobile	09/11/2022	761.86	38.09			5.00	0.00	5.00	0.39	45.07	133.82
Mobile	01/02/2023	482.20	24.11			5.00	0.00	5.00	0.16	45.07	34.77
Mobile	24/03/2023	166.10	8.31			5.00	0.00	5.00	0.02	45.07	1.50
Mobile	19/10/2022	853.56	43.18			5.00	0.00	5.00	0.45	45.07	175.14
Total		17,208.31	860.42	3,248.42							2,929.39

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset	Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)		Assets used during current F.Y. (in Years)	Remaining useful life as on 31.3.2022 (in Years) (col7 - col8)	Dep Rate	Depreciation (col5 - col11 - col10)
								Standard life as per Co.S act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)				
	Photostate machine							5.00	Single				
	Office equipment												
1			2	3	4	5	6	7	8	9	10	11	12
Photostat machine			25/02/2014	533.28	26.66	26.66	15/04/2022	5.00	8.10	3.10	0.00	45.56	
Photostat Machine			24/01/2023	460.00	23.00			5.00	0.00	5.00	0.18	45.07	37.32
Total				993.28	49.66	26.66							37.32



0 page

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

2

Useful Life (in Years) 10.00

Name of Asset Furniture



TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

(F. Y. 2022-2023)

Group of asset	Shift Type										Dep Rate*	Depreciation (cols * col11 - col10)
	Single											
Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Years)	Life elapsed (In Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (In Years) (col7 - col8)	Assets used during current F.Y. (In Years)	10	11	12
1												
FURNITURE 3	08/02/2019	161.02	8.05	63.16		10.00	3.14	6.86	1.00	25.89	16.35	
FURNITURE 4	03/03/2019	738.85	36.94	294.51		10.00	3.08	6.92	1.00	25.89	76.25	
FURNITURE 5	04/03/2019	177.98	8.90	70.93		10.00	3.08	6.92	1.00	25.89	18.36	
FURNITURE 6	04/03/2019	177.98	8.90	70.93		10.00	3.08	6.92	1.00	25.89	18.36	
Furniture and Fixtures	03/03/2021	55.08	2.75	39.97		10.00	1.08	8.92	1.00	25.89	10.35	
						10.00	0.00	10.00	1.00	0.00		
Bill No. 6219 RTH Solutions	31/03/2022	3,071.35	153.57	3,071.35		10.00	0.00	10.00	1.00	25.89	795.17	
Furniture	05/04/2022	936.00	46.80			10.00	0.00	10.00	0.99	25.89	239.91	
Furniture	07/04/2022	191.63	9.58			10.00	0.00	10.00	0.98	25.89	48.62	
Furniture	08/04/2022	3,457.53	172.88			10.00	0.00	10.00	0.98	25.89	877.25	
Furniture	12/04/2022	98.80	4.94			10.00	0.00	10.00	0.97	25.89	24.81	
Furniture	14/04/2022	671.15	43.58			10.00	0.00	10.00	0.96	25.89	216.52	
Furniture	19/04/2022	57.40	2.87			10.00	0.00	10.00	0.95	25.89	14.12	
Furniture	23/04/2022	205.00	10.25			10.00	0.00	10.00	0.94	25.89	48.89	
Furniture	07/05/2022	154.80	7.74			10.00	0.00	10.00	0.90	25.89	36.07	
Furniture	31/05/2022	426.20	21.31			10.00	0.00	10.00	0.84	25.89	92.69	
Furniture	12/08/2022	694.60	34.73			10.00	0.00	10.00	0.55	25.89	98.91	
Furniture	25/09/2022	140.60	7.03			10.00	0.00	10.00	0.52	25.89	18.93	
Furniture	27/09/2022	338.98	16.95			10.00	0.00	10.00	0.51	25.89	44.76	
Furniture	04/10/2022	211.02	10.55			10.00	0.00	10.00	0.49	25.89	26.77	
Furniture	18/10/2022	163.20	8.16			10.00	0.00	10.00	0.45	25.89	19.01	
Furniture	18/10/2022	1,779.66	88.96			10.00	0.00	10.00	0.45	25.89	207.34	
Furniture	18/10/2022	2,906.30	145.26			10.00	0.00	10.00	0.45	25.89	336.48	
Furniture	18/10/2022	451.46	22.57			10.00	0.00	10.00	0.45	25.89	92.60	
Furniture	19/10/2022	3,880.73	194.04			10.00	0.00	10.00	0.45	25.89	462.12	
Furniture	28/10/2022	441.35	22.07			10.00	0.00	10.00	0.43	25.89	49.13	
Furniture	27/10/2022	107.20	5.36			10.00	0.00	10.00	0.43	25.89	11.93	
Furniture	28/10/2022	65.80	3.29			10.00	0.00	10.00	0.42	25.89	7.16	
Total		21,960.60	1,088.03	3,610.85							3,861.87	



0 1/2

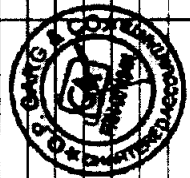
2/2

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

(F.Y. 2022-2023)

TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

Name of Asset	Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)					Assets used during current F.Y. (in Years)	Dep Rate	Depreciation (colb - colf1 - colf10)	
								Standard life as per Co.S act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (in Years) (colf7 - colf8)	Shift Type	Single				
1	Computer															
	Computer		07/10/2019	527.97	28.40	49.93		6	3.00	2.48	0.52	10	11	12	23.53	
	Computer		01/04/2019	583.05	28.15	29.15			3.00	3.00	0.00				63.16	
	Computer		31/07/2020	356.78	17.84	75.82			3.00	1.87	1.33				63.16	
	Computer		27/08/2020	84.75	4.24	19.69			3.00	1.59	1.41				12.37	
	Computer		10/11/2020	313.45	15.67	87.03			3.00	1.39	1.81				54.97	
	Computer		28/12/2020	241.53	12.08	74.37			3.00	1.26	1.74				46.97	
	Computer		17/03/2021	1,484.98	73.25	526.06			3.00	1.04	1.86				332.26	
	Invoice No. RSI/21-22/1028		18/06/2021	338.98	16.95	169.84			3.00	0.79	2.21				107.27	
	Bill No. RSI/21-22/1105		24/06/2021	166.78	7.84	80.53			3.00	0.77	2.23				50.86	
	Invoice No. TIPL/21-22/GO1587		11/11/2021	154.00	7.70	116.07			3.00	0.39	2.61				73.31	
	Inv No. 3540		19/11/2021	57.63	2.88	44.52			3.00	0.36	2.64				28.12	
	Invoice No. RSI/21-22/4812		14/02/2022	2,066.68	103.28	1,896.07			3.00	0.13	2.87				1,197.66	
	Bill No. DEL4-4357241		30/03/2022	72.80	3.64	72.34			3.00	0.01	2.99				45.88	
	Computer		20/04/2022	188.95	9.45				3.00	0.00	3.00				113.37	
	Computer		08/06/2022	322.03	16.10				3.00	0.00	3.00				164.75	
	Computer		10/06/2022	737.28	36.88				3.00	0.00	3.00				377.19	
	Computer		10/06/2022	288.14	14.41				3.00	0.00	3.00				147.41	
	Computer		15/06/2022	262.71	13.14				3.00	0.00	3.00				131.08	
	Computer		19/08/2022	70.34	3.52				3.00	0.00	3.00				27.54	
	Computer		19/08/2022	169.07	8.45				3.00	0.00	3.00				66.21	
	Computer		14/12/2022	61.02	3.06				3.00	0.00	3.00				11.56	
	Computer		19/01/2023	1,288.14	64.41				3.00	0.00	3.00				182.72	
	Computer		06/02/2023	644.07	32.20				3.00	0.00	3.00				61.02	
	Computer		11/02/2023	377.12	18.88				3.00	0.00	3.00				30.98	
	Computer		23/02/2023	130.53	6.53				3.00	0.00	3.00				8.24	
	Computer		04/03/2023	3,910.00	195.50				3.00	0.00	3.00				197.56	
	Computer		21/03/2023	969.12	47.96				3.00	0.00	3.00				18.17	
	Computer		29/03/2023	782.00	39.10				3.00	0.00	3.00				4.94	
	Total			16,808.85	830.44	3,241.31									3,543.54	



Statement showing assets with calculation of depreciation as per Companies Act 2013 and N.V. Standards

1/1/2023

TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC028209

(F.Y. 2022-2023)

Name of Asset Group of asset	Electrical fittings		Useful Life (In Years)										Depreciation (col5 - col11 - col10)
	Electrical Installations and Equipment										SNR Type		
Particulars	2	3	4	5	6	7	8	9	10	11	12		
Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Years)	Life elapsed (In Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (In Years) (col7 - col8)	Assets used during current F.Y. (In Years)	Dep Rate				
Electrical fittings 1	01/08/2014	92.00	4.60	9.60		10.00	7.58	2.42	1.00	25.89	2.48		
Electrical fittings 2	05/12/2014	245.00	12.25	27.59		10.00	7.32	2.68	1.00	25.89	7.14		
ELECTRICAL FITTING AND INSTALLATION	26/04/2022	74.15	3.71			10.00	0.00	10.00	0.93	25.89	17.85		
ELECTRICAL FITTING AND INSTALLATION	30/04/2022	4.19	0.21			10.00	0.00	10.00	0.92	25.89	1.00		
ELECTRICAL FITTING AND INSTALLATION	30/04/2022	84.66	4.23			10.00	0.00	10.00	0.92	25.89	20.17		
ELECTRICAL FITTING AND INSTALLATION	18/05/2022	135.00	6.75			10.00	0.00	10.00	0.87	25.89	30.41		
ELECTRICAL FITTING AND INSTALLATION	27/05/2022	584.83	29.24			10.00	0.00	10.00	0.85	25.89	128.70		
ELECTRICAL FITTING AND INSTALLATION	19/09/2022	195.76	9.78			10.00	0.00	10.00	0.53	25.89	26.86		
ELECTRICAL FITTING AND INSTALLATION	26/09/2022	131.68	6.58			10.00	0.00	10.00	0.51	25.89	17.39		
ELECTRICAL FITTING AND INSTALLATION	04/10/2022	528.96	26.50			10.00	0.00	10.00	0.49	25.89	67.23		
ELECTRICAL FITTING AND INSTALLATION	05/11/2022	141.08	7.05			10.00	0.00	10.00	0.40	25.89	14.61		
ELECTRICAL FITTING AND INSTALLATION	29/11/2022	135.25	6.76			10.00	0.00	10.00	0.34	25.89	11.81		
ELECTRICAL FITTING AND INSTALLATION	27/01/2023	104.66	5.23			10.00	0.00	10.00	0.18	25.89	4.88		
ELECTRICAL FITTING AND INSTALLATION	06/02/2023	123.31	6.17			10.00	0.00	10.00	0.15	25.89	4.79		
ELECTRICAL FITTING AND INSTALLATION	10/02/2023	59.90	3.00			10.00	0.00	10.00	0.14	25.89	2.17		
<b>Total</b>		<b>2,641.44</b>	<b>132.97</b>								<b>357.58</b>		



Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset: Refrigerator Useful Life (In Years): 10.00  
Group of asset: Electrical Installations and Equipment Shift Type: Single

*Handwritten signature*

*Handwritten mark*

TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col8 * col11 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Refrigerator	20/06/2017	239.00	11.95	57.54		10.00	4.78	5.22	1.00	25.89	14.90
<b>Total</b>		<b>239.00</b>	<b>11.95</b>	<b>57.54</b>							<b>14.90</b>

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Useful Life (in Years)		Date of sale of assets if any	Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col8 * col11 * col10)		
	10.00	Single									
Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV							
1	2	3	4	5	6	7	8	9	10	11	12
Air conditioner	28/09/2016	141.00	7.05	49.82		10.00	3.51	6.49	1.00	25.89	12.90
Bill No. 124	26/02/2022	5,518.95	276.94	5,390.26		10.00	0.09	9.91	1.00	25.89	1,395.54
AIR CONDITION	06/12/2022	2,675.16	128.76			10.00	0.00	10.00	0.32	25.89	213.35
<b>Total</b>		<b>8,235.01</b>	<b>411.75</b>	<b>5,440.07</b>							<b>1,621.78</b>

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Useful Life (in Years)		Date of sale of assets if any	Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col8 * col11 * col10)		
	10.00	Single									
Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV							
1	2	3	4	5	6	7	8	9	10	11	12
Camera	01/11/2022	518.98	25.95			10.00	0.00	10.00	0.41	25.89	55.09
Camera	06/12/2022	65.33	3.27			10.00	0.00	10.00	0.32	25.89	5.41
<b>Total</b>		<b>584.31</b>	<b>29.22</b>								<b>60.50</b>



Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

*Lyte*

TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

Name of Asset Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)		Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col5 * col11 * col10)
							Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)			
	1	2	3	4	5	6	7	8	10	11	12
EPBX Machine		24/03/2023	2,151.50	107.58			15.00	0.00	0.02	18.10	7.79
Total			2,151.50	107.58							7.79

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Useful Life (in Years)		Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col5 * col11 * col10)
							Standard life as per Co.s act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)			
	1	2	3	4	5	6	7	8	10	11	12
Fleet 1208D		25/01/2023	2,000.00	100.00			10.00	0.00	0.18	25.89	93.20
Fleet 1208D		08/02/2023	2,000.00	100.00			10.00	0.00	0.14	25.89	72.49
Fleet 1208D		14/03/2023	8,750.00	487.50			10.00	0.00	0.06	25.89	126.21
Fleet 1208D		27/03/2023	10,000.00	500.00			10.00	0.00	0.01	25.89	25.89
Fleet 1208D		30/03/2023	250.00	12.50			10.00	0.00	0.01	25.89	0.65
Fleet 1208D		30/03/2023	70.00	3.50			10.00	0.00	0.01	25.89	0.18
Fleet 1207D		27/01/2023	2,000.00	100.00			10.00	0.00	0.18	25.89	93.20
Fleet 1207D		14/03/2023	9,750.00	487.50			10.00	0.00	0.05	25.89	126.21
Fleet 1207D		27/03/2023	12,000.00	600.00			10.00	0.00	0.01	25.89	31.07
Fleet 1207D		30/03/2023	320.00	16.00			10.00	0.00	0.01	25.89	0.83
Total			48,140.00	2,407.00							569.94

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Group of asset	Particulars	Useful Life (in Years)	Shift Type
Software		3.00	Single
Computer software			



*Pygia*

*W*

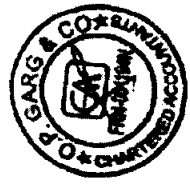
TSC TRAVEL SERVICES PRIVATE LIMITED  
 OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
 ROAD, JALANDHAR-144001  
 CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

1	2	3	4	5	6	7	8	9	10	11	12
Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.S act 2013 (in Years)	Life elapsed (in Years) (difference between date of purchase to 31.3.2022)	Remaining useful life as on 31.3.2022 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dop Ratio*	Depreciation (col5 * col11 * col10)
Software	14/04/2022	975.00	48.75			3.00	0.00	3.00	0.98	63.16	591.18
Software	12/06/2022	975.00	48.75			3.00	0.00	3.00	0.80	63.16	482.66
Software	20/08/2022	975.00	48.75			3.00	0.00	3.00	0.61	63.16	375.64
Total		2,925.00	146.25								1,469.47

\* Depreciation rate =  $(1 - ((\text{residual value/wdv as on 31.3.2022}) / \text{raise to power } 1 / (\text{remaining useful life in years})))^{1/100}$

C  
 14/6  
 1/2



TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

Note No. 11(a) Loans and advances : Other loans and advances:  
Unsecured, considered good(Head)

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Telephone		5.00		5.00
Service Tax Deposit		739.40		739.40
Daimler Financial Services Pvt. Ltd.		448.20		448.20
<b>Total</b>		<b>1,192.60</b>		<b>1,192.60</b>

Note No. 14(a) Cash and cash equivalents:Balance with banks:Other  
deposits with banks

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
YES BANK		18.01
HDFC BANK		7,703.07
INDIAN BANK	295.16	71.85
ICICI BANK	34.96	3,866.28
Axis Bank		838.88
ICICI BANK		318.22
<b>Total</b>	<b>330.11</b>	<b>12,816.30</b>

Note No. 14(b) Cash and cash equivalents:Balance with banks:FDR WITH  
BANKS

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
HDFC BANK	4,36,423.42	1,84,781.01
ICICI BANK	1,47,439.63	45,000.00
HDFC LTD	35,646.50	33,892.65
AXIS BANK		1,00,000.00
YES BANK	1,82,000.00	
<b>Total</b>	<b>8,01,509.45</b>	<b>3,63,683.66</b>

Note No. 15(d) Other current assets:Other Assets:Office Security Rent

₹ in hundred

Particulars	31st March 2023
Office Security Ahmedabad	7,550.00
Office Security Ahmedabad	2,000.00
Office Security Lucknow	480.00
<b>Total</b>	<b>10,030.00</b>

Note No. 15(a) Other current assets:Other Assets:Prepaid expenses

₹ in hundred

Particulars	31st March 2023	As at 31st March 2022
XEROX MACHINE		34.90
UPS		137.07
IATA FEE	630.88	293.55
SUBSCRIPTION AND MEMBERSHIP	327.13	44.23
INSURANCE	5,537.90	3,949.57
STAFF MEDIC INSURANCE	179.48	114.66
COMMISSION ON BANK GURANTEE	9,789.89	575.03
LICENSE FEE	240.00	400.00
CAR SUBSCRIPTION	6,127.61	3,294.87
FEE AND TAXES	808.81	
<b>Total</b>	<b>23,641.70</b>	<b>8,843.88</b>

Note No. 15(b) Other current assets:Other Assets:Interest receivable on  
FDR

₹ in hundred

Particulars	31st March 2023	As at 31st March 2022
HDFC 60217		800.30
HDFC 606618		425.08
ICICI 15080	2,344.43	2,439.53
<b>Total</b>		<b>3,664.91</b>



13

259

TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2,SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

(F.Y. 2022-2023)

HDFC 8616	119.34	105.16
HDFC 1887	66.13	50.80
HDFC 9688	474.41	456.18
HDFC 0653	241.59	208.58
HDFC 5741	21,079.23	12,170.66
TAFI	5,047.36	8,331.69
ICICI 20291	2,301.46	
HDFC 658833	544.26	
HDFC 163894	1,024.71	
YES BANK 170	30.11	
YES BANK 425	2,079.62	
YES BANK 445	3,119.26	
YES BANK 455	840.27	
YES BANK 465	322.39	
<b>Total</b>	<b>39,634.48</b>	<b>28,136.04</b>

Note No. 15(c) Other current assets:Other Assets:Tax Deducted at Source ₹ In hundred

Particulars	31st March 2023	As at 31st March 2022
Tax Deducted At Source	28,890.63	10,655.99
<b>Total</b>	<b>28,890.63</b>	<b>10,655.99</b>

Note No. 20(a) Finance costs:Other Borrowing costs:Bank Charges paid on CC payments ₹ In hundred

Particulars	31st March 2023	31st March 2022
Bank charges	1,345.04	6,399.95
Bank charges on credit card EDC	74,609.37	1,67,299.82
<b>Total</b>	<b>75,954.41</b>	<b>1,73,699.77</b>

Note No. 22(a) Other expenses:Repair and maintenance expenses ₹ In hundred

Particulars	31st March 2023	31st March 2022
Maintenance of Computer	482.41	585.68
Maintenance of UPS	712.08	172.22
Maintenance of Office	1,101.66	716.61
Maintenance of Computer		1,890.51
Maintenance of Xerox Machine	44.90	170.69
Maintenance of car	3,473.02	1,615.19
Maintenance of Electrical Fitting	49.20	12.50
Software maintenance	2,363.01	
<b>Total</b>	<b>8,226.28</b>	<b>5,163.40</b>

Note No. 22(b) Other expenses:Printing and stationery ₹ In hundred

Particulars	31st March 2023	31st March 2022
Printing Expenses	457.18	216.03
Office Stationery	818.95	470.28
<b>Total</b>	<b>1,276.13</b>	<b>686.31</b>

Note No. 26 Earning Per Share ₹ In hundred

Particulars	Before Extraordinary Items		After Extraordinary Items	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>Basic</b>				
Profit after tax (A)	86,060.62	32,073.86	86,060.62	32,073.86
Weighted average number of shares outstanding (B)	19,20,000	19,20,000	19,20,000	19,20,000
Basic EPS (A / B)	4.48	1.67	4.48	1.67
<b>Diluted</b>				
Profit after tax (A)	86,060.62	32,073.86	86,060.62	32,073.86
Weighted average number of shares outstanding (B)	19,20,000	19,20,000	19,20,000	19,20,000
Diluted EPS (A / B)	4.48	1.67	4.48	1.67
Face value per share		10.00		10.00



Handwritten initials and a signature.



**M/S TSC TRAVEL SERVICES PVT LTD**  
**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**  
**(Note No. 27)**

**A. NATURE OF OPERATIONS**

TSC TRAVEL SERVICES PRIVATE LIMITED is a private limited company is incorporated in India under provisions of the Companies Act applicable in India. The Company is engaged primarily in the business of sale of Air tickets. The Company's headquartered is in Jalandhar, India. Its registered office is situated at OFFICE NO. 3, 2ND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT ROAD, JALANDHAR, 144001.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of accounting**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**2. Use of judgments and estimates**

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognized prospectively i.e. recognized in the period in which the estimate is revised and future periods affected.

**3. Revenue Recognition**

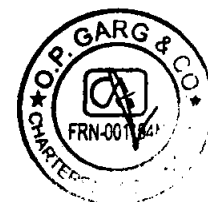
Revenue comprises of Sale on account of Air Ticketing Services, Interest and dividend. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The company collects Goods and service tax GST as applicable on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is disclosed, net of trade discounts and excise duty.

**5. Property, Plant & Equipment**

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

**6. Depreciation**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



#### 7. Foreign currency Transactions

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

#### 8. Inventories

The company deals in air ticketing and tour & travel services. Hence, this accounting policy is not applicable.

#### 9. Borrowing costs

Borrowing costs that are directly attributable to the acquisition / construction of qualifying assets or for long - term project development are capitalized as part of their costs.

Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use are in progress.

Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognized as an expense, in the period in which they are incurred.

Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.

#### 10. Provisions and contingent liabilities (AS-29)

(i) A provision is recognized when:

- a) The Company has a present obligation (legal or constructive) as a result of a past event;
- b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) A reliable estimate can be made of the amount of the obligation.

(ii) If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(iii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

(iv) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### 11. Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.



Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss

## 12. Taxes on income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

### Deferred Tax

Deferred tax assets and liabilities are recognized subject to the consideration of prudence, on timing differences between accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent periods and are quantified using enacted / substantively enacted tax rates as at the balance sheet date. The carrying amount of Deferred Tax Assets / liabilities is reviewed at each balance sheet date.

Deferred tax assets relating to an unabsorbed depreciation and business losses are recognized and carried forward to the extent that there is virtual Annual Report 2022-2023 certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## 13. Employee benefit Scheme

Retirement benefits in the form of contribution to provident fund are charged to the Statement of Profit and Loss.

### Other employee benefits

BONUS is recognized as an expense in the Statement of Profit and Loss account as and when they accrue. No Provision for Gratuity is made.

## 14. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## 15. Financial liabilities

Financial liabilities are classified at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including bank overdraft, trade payables, trade deposits, retention money, and liabilities towards services, sales incentive and other payables. The measurement of financial liabilities depends on their classification, as described below:

### (i) Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using EIR method.



#### 16. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



### Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors' remuneration on account of salary Rs. 2102000/- (Previous Year Rs.1902000/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. The commission on sale of tickets, incentives from airline of sale of tickets and refunds on cancellation of tickets is accounted for on accrual basis.
5. Payments to Auditors:

(Rs In Hundreds)

AUDITORS REMUNERATION	2022-2023	2021-2022
Audit Fees		1000
Tax Audit Fees	300	300
Company Law Matters		
GST		
<b>Total</b>	<b>300</b>	<b>1300</b>

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
7. No provision for retirement benefits has been made in compliance to AS 15 (Employee Benefits). The impact of the same on Profit & Loss is not determined.
8. Advance to others includes advances to concerns in which directors are interested:

(Rs In Hundreds)

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NIL	NIL	NIL

9. Related Party disclosure as identified by the company and relied upon by the auditors:

#### A. Key Managerial Personnel

Key Managerial Personnel	Relation
Vinay Gupta	Director
Puja Mittal	Director
Ashish Kumar Mittal	CEO



**B. Relative of Key Managerial Personnel**

Name of Relative	Relation with KMP
Nisha Aggarwal	Sister-In-Law
Rishi Kumar Mittal	Brother-In-Law
Krishan Kumar Mittal	Father-In-Law
Neeti Gupta	Spouse
Anchal Aggarwal	Relative of Director
Usha Kiran Mittal	Mother-In-Law

**C. Enterprises owned or significantly influenced by Key Management personnel or their relatives**

Transactions with Related parties

(Rs In Hundreds)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back	NIL		NIL	
Deposit Received		NIL		
Deposit Repaid				NIL
Interest Received				
Interest Paid				
Remuneration Paid	44620	11400	41820	11400
Purchase				
Rent Paid				
Other Payment	NIL	NIL	NIL	NIL
Job Charges				



Outstanding Balances (Rs In Hundreds)

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	26500	145000	62500	26000
Loans Repaid	49000	69000	86200	12000

10. Value of Imports

(Rs In Hundreds)

Transactions during the year		
Particulars	Current Year	Previous year
Raw Material	NIL	NIL
Finished Goods	NIL	NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>

11. Expenditure in Foreign Currency

(Rs In Hundreds)

Transactions during the year		
Particulars	Current Year	Previous year
	NIL	

12. Earning in Foreign Exchange

(Rs In Hundreds)

Transactions during the year		
Particulars	Current Year	Previous year
	NIL	

13. Previous year figures have been regrouped/rearranged wherever necessary

14. TSC TRAVELS have purchased 40% share in TSC Finserv Private Ltd. The investment is standing at cost Rs. 8000000/- in Balance Sheet as other Non-Current Asset.



15. Major Components of Deferred Tax

(Rs In Hundreds)

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
A) Deferred Tax Liability		
Depreciation	0	0
Others		
Total (A)		
B) Deferred Tax Assets		
Deferred tax asset fixed assets	9,351.81	8,879.57
Others		
Total (B)	9,351.81	8,879.57
<b>Net Deferred Tax Assets (B-A)</b>	<b>9,351.81</b>	<b>8,879.57</b>

16. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company:

- i. Title Deeds of Immovable Property shown in Fixed Assets are held in name of the company.
- ii. Company has not revalued its Property, Plant and Equipment during the year.
- iii. Company has not given any Loans & Advances to Related Parties. Hence, Provisions of Section 186 of Companies Act, 2013 are not applicable to the company.
- iv. Company is engaged in Air Ticketing and Tour & Travel Service operations. Hence, does not have any Capital-Work-in Progress.
- v. No Intangible assets under development are held by the company at the end of year.
- vi. As per information provided by management to us, No Benami Property is held by the company.
- vii. As per information provided by management to us, Company submits monthly returns of current assets to banks which are in agreement with books of accounts.
- viii. As per information provided to us by the management, Company has not been declared as Wilful Defaulter.  
\* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- ix. Company do not have any Relationship with Struck off Companies
- x. Registration of charges or satisfaction with Registrar of Companies on secured borrowings from Banks have been suitably complied with to the extent applicable.
- xi. No Scheme of Arrangements have been approved by competent authority in terms of section 230 to 237 of Companies Act, 2013.
- xii. Company do not have subsidiary company, Hence Compliance with number of layers of companies is not required.
- xiii. The company has not borrowed or loaned any funds with the understanding of investments with third party.





17. Key Ratios to be Disclosed

Sr. No.	Ratio	Current Year	Preceding Year	Change In Ratio (%)	Numerator	Denominator	Remark
1	Current Ratio	1.38	1.85	-25.66%	Current Assets	Current Liabilities	During FY 22-23 there is significant increase in Short Term Borrowings due to which Current ratio has been significantly decreased.
2	Debt-Equity Ratio*	2.41	1.03	134.80%	Short term borrowing + Long Term Borrowing	Total Shareholder's Fund	During FY 22-23 there is significant increase in Borrowings due to which ratio has been significantly increased.
3	Debt Service Coverage Ratio	0.20	0.26	-22.34%	EBITDA	Total Borrowings+ Interest on Borrowings	
4	Return on Equity Ratio	18.69%	8.56%	118.18%	Earning attributable to Equity Shareholder	Total Shareholder's Fund	The impact of Covid-19 was reduced on Travel Industry in Current FY 2022-23 in comparison to Previous FY. As a result, Earnings attributable to Equity Shareholders was higher than previous year.
5	Inventory Turnover Ratio						

NA



6	Trade Receivables Turnover Ratio	1.34	1.4	-4.10%	Net Sales	Average Trade Receivables	
7	Trade Payables Turnover Ratio	0.06	0.79	-92.53%	Net Purchases	Average Trade Payables	During FY 22-23 there is significant decrease in Net Purchases due to which ratio has been significantly decreased.
8	Net Capital Turnover Ratio	1.98	1.94	2.19%	Net Sales	Total Shareholder's Fund	
9	Net Profit Ratio	9.13%	4.29%	112.88%	Profit attributable to Equity Shareholders	Total Revenue	The impact of Covid-19 was reduced on Travel Industry in Current FY 2022-23 in comparison to Previous FY. As a result, Profit attributable to Equity Shareholders was higher than previous year.
10	Return on Capital Employed	25.23%	17.09%	47.60%	EBITDA	Capital Employed	The impact of Covid-19 was reduced on Travel Industry in Current FY 2022-23 as compared to Previous FY. As a result, Earning Before Interest, Taxes, Depreciation & Amortization was higher than previous year.



TSC TRAVELS PRIVATE LIMITED  
OFFICE NO. 2 SECOND FLOOR, MIDLAND FINANCIAL CENTRE,  
21-22 GT ROAD,  
JALANDHAR-144001  
CIN: U63040PB2003PTC026209

(FY 2022-2023)

11	Return on Investment	27.18%	14.96%	81.66%	Profit Before Tax	Total Shareholder's Fund	The impact of Covid-19 was reduced on Travel Industry in Current FY 2022-23 in comparison to Previous FY. As a result, Profit Before Tax was higher than previous year.
----	----------------------	--------	--------	--------	-------------------	--------------------------	---

\*In the Short term borrowings & Long Term Borrowings, for the purpose of Debt-Equity and Debt service coverage ratio, Unsecured Loans from relatives/Directors are not taken as Debt.

*Signature to notes 1 to 27*

*In terms of Our Separate Audit Report of Even Date Attached.*

For O. P. GARG AND CO.  
Chartered Accountants



*(SALIL GUPTA)*  
PARTNER

Membership No. 097922  
Registration No. 01194N  
Place:- JALANDHAR  
Date:- 04.09.2023

UDIN:- 23097922BGRMNB5122

For M/S TSC TRAVEL SERVICES PRIVATE LIMITED

*(VINAY GUPTA)*  
VINAY GUPTA  
Director  
DIN: 03306431

PUJA MITTAL  
Director  
DIN: 07221774