



## ***Independent Auditor's Report***

To the Members of TSC TRAVELS SERVICES PRIVATE LTD

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of TSC TRAVELS SERVICES PRIVATE LTD, which comprise the balance sheet as at 31st March 2021, 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, 2021, 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 matter 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.

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.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, 2021 taken on record by the Board of Directors, none of the directors is

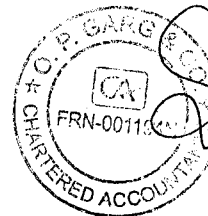


disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) This report does 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.
- 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.

Place: JALANDHAR  
Date: 06-11-2021

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



*Salil Gupta*  
SALIL GUPTA  
(PARTNER)  
MEMBERSHIP NO.  
097922

## Annexure 'A'

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

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details but location of fixed asset is not mentioned.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, since the company is deals in travel and ticketing .Hence , no stock is required to be maintained.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, apart from the Trade debtors the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- 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, 2013.
- vii.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Goods and services 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,2021 for a period of more than six months from the date they became payable.


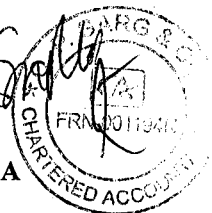


- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, goods and services tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- xi. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year
- ix. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- x. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xi. 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.
- xii. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.  
The company has not entered into non-cash transactions with directors or persons connected with him.
- xiii. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**Place: JALANDHAR**

**Date: 06-11-2021**

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

  
  
**SALIL GUPTA  
(PARTNER)  
MEMBERSHIP NO. 097922**

***Report on Internal Financial Controls with reference to financial statements***

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TSC Travels private Ltd as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control





stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For O. P. GARG AND COMPANY  
Chartered Accountants

ERN: 001194N

  
SALIL GUPTA  
(PARTNER)  
Membership No. 097922

Place:-JALANDHAR  
Date: 06-11-2021

Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,92,00,000.00	1,92,00,000.00
Reserves and surplus	2	1,50,52,076.71	1,24,98,678.54
Money received against share warrants			
		<b>3,42,52,076.71</b>	<b>3,16,98,678.54</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	2,71,96,211.78	1,88,91,483.19
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		<b>2,71,96,211.78</b>	<b>1,88,91,483.19</b>
<b>Current liabilities</b>			
Short-term borrowings	6	2,02,38,660.82	4,40,51,492.44
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		2,82,31,489.55	5,74,31,861.75
Other current liabilities	8	1,44,39,413.58	1,72,77,142.69
Short-term provisions	5	8,75,756.00	10,15,891.00
		<b>6,37,85,319.95</b>	<b>11,97,76,387.88</b>
<b>TOTAL</b>		<b>12,52,33,608.44</b>	<b>17,03,66,549.61</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	9		
Tangible assets		64,48,920.25	68,51,171.51
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10		
Deferred tax assets (net)	4	16,70,527.00	17,12,299.20
Long-term loans and advances	11	500.00	500.00
Other non-current assets	12	2,16,108.00	2,14,287.00
		<b>83,36,055.25</b>	<b>87,78,257.71</b>
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables	13	5,23,44,296.60	13,05,22,498.22
Cash and cash equivalents	14	5,78,83,922.03	1,86,03,454.54
Short-term loans and advances	11	73,940.00	4,55,540.00
Other current assets	15	65,95,394.56	1,20,06,799.14
		<b>11,68,97,553.19</b>	<b>16,15,88,291.90</b>
<b>TOTAL</b>		<b>12,52,33,608.44</b>	<b>17,03,66,549.61</b>

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

As per our report of even date  
For, C. P. GARG AND COMPANY  
Chartered Accountants  
(FRN 01194N)

*Salil Gupta*  
SALIL GUPTA  
PARTNER  
Membership No.: 097922  
Place: Jalandhar  
Date: 06-11-2021

UDIN - 22072022 AAAA6876

For and on behalf of the Board of Directors

*Vinay Gupta*  
VINAY GUPTA  
DIRECTOR  
DIN: 03306431

*Puja Mittal*  
PUJA MITTAL  
DIRECTOR  
DIN: 07221774

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
<b>Revenue</b>			
Revenue from operations	16	6,37,02,106.84	8,05,08,671.34
Less: Excise duty			
<b>Net Sales</b>		<b>6,37,02,106.84</b>	<b>8,05,08,671.34</b>
Other income	17	14,84,389.66	10,02,080.90
<b>Total revenue</b>		<b>6,51,86,496.50</b>	<b>8,15,10,752.24</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade		3,00,72,429.74	
Changes in inventories			
Employee benefit expenses	18	76,02,533.74	1,64,80,265.62
Finance costs	19	1,75,77,476.34	1,23,51,919.22
Depreciation and amortization expenses	20	8,09,329.00	10,00,183.00
Other expenses	21	55,95,778.16	4,76,69,498.77
<b>Total expenses</b>		<b>6,16,57,546.98</b>	<b>7,75,01,866.61</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>35,28,949.52</b>	<b>40,08,885.63</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>35,28,949.52</b>	<b>40,08,885.63</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>35,28,949.52</b>	<b>40,08,885.63</b>
<b>Tax expenses</b>			
Current tax	22	8,75,756.00	10,15,891.00
Deferred tax		41,772.50	(3,76,102.58)
Excess/short provision relating earlier year tax		58,022.85	
<b>Profit(Loss) for the period</b>		<b>25,53,398.17</b>	<b>33,69,097.21</b>
<b>Earning per share</b>			
<b>Basic</b>			
Before extraordinary Items			1.75
After extraordinary Adjustment			1.75
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

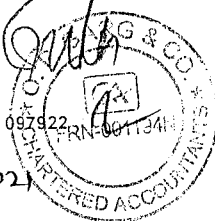
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

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

As per our report of even date  
For O. P. GARG AND COMPANY  
Chartered Accountants  
(FRN: 01194N)

SALIL GUPTA  
PARTNER  
Membership No.: 097922  
Place: Jalandhar  
Date: 06/11/2021



For and on behalf of the Board of Directors

VINAY GUPTA  
DIRECTOR  
DIN: 03306431

PUJA MITTAL  
DIRECTOR  
DIN: 07221774

Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2021	As at 31st March 2020
Authorised :		
2000000 (31/03/2020:2000000) Equity shares of Rs. 10.00/- par value	2,00,00,000.00	2,00,00,000.00
Issued :		
1920000 (31/03/2020:1920000) Equity shares of Rs. 10.00/- par value	1,92,00,000.00	1,92,00,000.00
Subscribed and paid-up :		
1920000 (31/03/2020:1920000) Equity shares of Rs. 10.00/- par value	1,92,00,000.00	1,92,00,000.00
Total	1,92,00,000.00	1,92,00,000.00

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

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	19,20,000	1,92,00,000.00	19,20,000	1,92,00,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	19,20,000	1,92,00,000.00	19,20,000	1,92,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

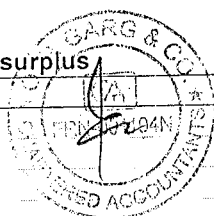
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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 2021		As at 31st March 2020	
		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

Particulars	₹ in rupees	
	As at 31st March 2021	As at 31st March 2020
Surplus		
Opening Balance	1,24,98,678.54	91,29,581.33
Add: Profit for the year	25,53,398.17	33,69,097.21



*Handwritten signatures and initials.*

Less Deletion during the year		
Closing Balance	1,50,52,076.71	1,24,98,678.54
Balance carried to balance sheet	1,50,52,076.71	1,24,98,678.54

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	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)	2,71,96,211. 78	51,76,870.27	3,23,73,082.0 5	1,88,91,483. 19	26,49,493.86	2,15,40,977.0 5
	2,71,96,211. 78	51,76,870.27	3,23,73,082.0 5	1,88,91,483. 19	26,49,493.86	2,15,40,977.0 5
<b>Term Loan - From Others</b>						
Kotak bank Ltd unsecured					23,25,098.00	23,25,098.00
					23,25,098.00	23,25,098.00
<b>Loans and advances from related parties</b>						
Loans from Director's relatives note no 3(b) unsecured		4,50,000.00	4,50,000.00		31,00,000.00	31,00,000.00
Loans directors Unsecured note no 3(c)		66,16,500.00	66,16,500.00		50,56,500.00	50,56,500.00
		70,66,500.00	70,66,500.00		81,56,500.00	81,56,500.00
<b>The Above Amount Includes</b>						
Secured Borrowings	2,71,96,211. 78	51,76,870.27	3,23,73,082.0 5	1,88,91,483. 19	26,49,493.86	2,15,40,977.0 5
Unsecured Borrowings		70,66,500.00	70,66,500.00		1,04,81,598. 00	1,04,81,598.0 0
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 8)		(1,22,43,370. 27)	(1,22,43,370.2 7)		(1,31,31,091. 86)	(1,31,31,091.8 6)
<b>Net Amount</b>	2,71,96,211. 78	0	2,71,96,211.7 8	1,88,91,483. 19	0	1,88,91,483.1 9

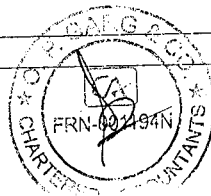
a. Term of Repayment of Loan

1. NEW ICICI Loan (LBJAL00005308479) having Rs. 3794000 Outstanding Balance as on 31st march,2021 and the loan is repayable in equal installment of Rs.119329 each along with interest from date of loan. 2. ICICI Loan (LBJAL00004915840) having Rs. 18605196 outstanding balance as on 31 March, 2021 and loan is repayable in equal instalment of Rs. 300000 each along with interest from the date of loan and this loan is secured against property. 3.HDFC Auto Loan(0734) having Rs 572886.05 outstanding balance as on 31 March , 2021 the loan is repayable in equal installment of Rs.46655 each along with interest from date of loan.
- 1.New Loan taken from HDFC bank(8396067) having Rs. 8900000 outstanding balance as on 31st march,2021 is repayable in equal installments of Rs. 279921 per month along with interest.
- Unsecured Loan taken from Kotak Mahindra Bank on 7 July ,2020 having Rs 501000 outstanding balance as on 31st March , 2021 will be repayable in equal installment of Rs 15700 per month along with interest.

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Deferred tax liability		
DTL		
Gross deferred tax liability		



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

(F.Y. 2020-2021)

Deferred tax assets		
Deferred tax asset on Fixed assets	16,70,527.00	17,12,299.20
Gross deferred tax asset	16,70,527.00	17,12,299.20
Net deferred tax assets	16,70,527.00	17,12,299.20

₹ in rupees

Note No. 5 Provisions

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions					10,15,891.00	10,15,891.00
Current tax provision		8,75,756.00	8,75,756.00		10,15,891.00	10,15,891.00
		8,75,756.00	8,75,756.00		10,15,891.00	10,15,891.00
Total		8,75,756.00	8,75,756.00		10,15,891.00	10,15,891.00

₹ in rupees

Note No. 6 Short-term borrowings

Particulars	As at 31st March 2021	As at 31st March 2020
Loans Repayable on Demands - From banks		4,40,51,492.44
Working capital loans banks secured note no. 6(a)	2,02,38,660.82	4,40,51,492.44
	2,02,38,660.82	
The Above Amount Includes		4,40,51,492.44
Secured Borrowings	2,02,38,660.82	4,40,51,492.44
Total	2,02,38,660.82	4,40,51,492.44

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

₹ in rupees

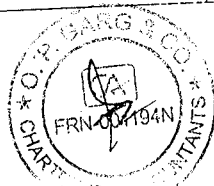
Note No. 7 Trade payables

Particulars	As at 31st March 2021	As at 31st March 2020
(B) Others		5,74,31,861.75
Creditors	2,82,31,489.55	5,74,31,861.75
	2,82,31,489.55	
Total	2,82,31,489.55	5,74,31,861.75

₹ in rupees

Note No. 8 Other current liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
Current maturities of long-term debt(Note No. 3)	1,22,43,370.27	1,31,31,091.86
Others payables		
Income Tax E filing Fees payable	20,000.00	1,18,065.73
Expenses payable Note no 8(a)	1,62,177.30	1,94,398.00
PF payable	1,41,864.00	8,290.00
ESI payable	2,573.00	1,45,324.00
TDS payable Note no 8(b)	1,28,316.93	30,000.00
Auditor remuneration payable		6,000.00
Labour Welfare Fund Payable	2,525.00	1,07,570.00
Director Remuneration Payable		7,05,984.00
Salary payable		7,45,994.00
Reimbursement Payable to staff		20,84,425.10
GST Payable	17,08,587.08	
Satutory Audit Fee Payable	30,000.00	
	21,96,043.31	41,46,050.83
Total	1,44,39,413.58	1,72,77,142.69



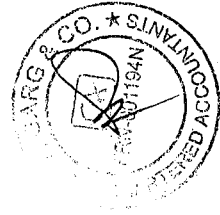
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TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT ROAD, JALANDHAR-144001  
CIN : U63040PB2003PTC026209

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2020	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2020
<b>A Tangible assets</b>											
Own Assets											
Car	8.00	2,08,10,782.00				2,08,10,782.00	1,45,18,579.20	5,27,594.00		1,50,46,173.20	62,92,202.80
Telephone	5.00	7,28,300.54	1,55,423.71			8,83,724.25	4,47,067.20	1,61,211.00		6,08,278.20	2,81,233.34
Photostat machine	5.00	53,328.00				53,328.00	50,662.00			50,662.00	2,666.00
Furniture	10.00	3,78,701.52	5,507.63			3,84,209.15	2,32,393.00	37,994.00		2,70,387.00	1,46,308.52
Computer	3.00	8,61,359.90	2,46,146.40			11,07,506.30	7,59,938.05	75,452.00		8,35,390.05	1,01,421.85
Electrical fittings	10.00	33,700.00				33,700.00	26,928.00	1,754.00		28,682.00	6,772.00
Refrigerator	10.00	23,900.00				23,900.00	13,424.00	2,712.00		16,136.00	10,476.00
Air conditioner	10.00	14,100.00				14,100.00	5,030.00	2,348.00		7,378.00	9,076.00
Cycle	10.00	3,650.00				3,650.00	2,629.00	264.00		2,893.00	1,021.00
<b>Total (A)</b>		<b>2,25,07,621.56</b>	<b>4,07,077.74</b>			<b>2,33,14,699.76</b>	<b>1,60,56,650.45</b>	<b>6,09,529.00</b>		<b>1,68,65,979.45</b>	<b>66,51,171.51</b>
<b>P.Y Total</b>		<b>2,33,52,201.17</b>	<b>3,21,957.79</b>			<b>2,29,07,821.96</b>	<b>1,56,91,548.00</b>	<b>10,00,183.00</b>	<b>5,35,087.00</b>	<b>1,60,56,650.00</b>	<b>76,60,653.17</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 31-03-2020 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.



Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2021		As at 31st March 2020	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	500.00	73,940.00	500.00	4,55,540.00
	500.00	73,940.00	500.00	4,55,540.00
Total	500.00	73,940.00	500.00	4,55,540.00

Note No. 12 Other non-current assets

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Kotak Security	1,821.00	
GOLD COINS	2,14,287.00	2,14,287.00
Total	2,16,108.00	2,14,287.00

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Less than six months		
Secured, Considered good	5,23,44,296.60	13,05,22,498.22
Total	5,23,44,296.60	13,05,22,498.22
Total	5,23,44,296.60	13,05,22,498.22

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
Other deposits with banks	2,02,19,606.22	11,98,793.10
FDR WITH BANKS	2,60,31,629.40	61,71,929.30
DEPOSITS with TAFI(Lower of cost and Market Value	1,10,00,000.00	1,00,00,000.00
Total	5,72,51,235.62	1,73,70,722.40
Cash in hand		
Cash in hand	6,32,686.41	12,32,732.14
Total	6,32,686.41	12,32,732.14
Total	5,78,83,922.03	1,86,03,454.54

Note No. 15 Other current assets

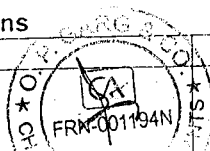
₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Advance paid To Staff	5,44,600.00	
TCS	12,995.00	
Office Security Rent	5,80,000.00	6,06,000.00
Recoverable Commission On Refunds		29,49,843.00
Prepaid expenses	4,60,780.00	2,70,604.00
Interest receivable on FDR	13,28,813.24	5,06,154.16
Income tax refund Receivable	19,33,483.93	41,95,006.71
Tax Deducted at Source	14,89,491.40	28,90,234.93
Unclaimed GST Input	1,83,430.99	4,68,964.34
GST Cash ledger		58,192.00
Interest on Income Tax Refund	61,800.00	61,800.00
Total	65,95,394.56	1,20,06,799.14

Note No. 16 Revenue from operations

₹ in rupees

Particulars	31st March 2021	31st March 2020
Sale of products		
Sale of Laptop	2,82,56,008.00	
Sale of Charter Tickets	26,57,204.00	



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TSC TRAVEL SERVICES PRIVATE LIMITED  
OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT  
ROAD, JALANDHAR-144001  
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(F.Y. 2020-2021)

	3,09,13,212.00	
Other operating revenues		
Misc Income/Incentives/Charges	2,92,86,262.84	2,39,98,520.18
COMMISSION	23,20,048.00	3,46,02,124.16
Incentive due but not billed	4,97,193.00	2,13,61,928.00
Cash Back Credit Card Accrued but not billed		5,46,099.00
Incentive on Sale of Laptop	6,85,391.00	
	3,27,88,894.84	8,05,08,671.34
Net revenue from operations	6,37,02,106.84	8,05,08,671.34

Note No. 17 Other income

₹ in rupees

Particulars	31st March 2021	31st March 2020
Interest Income		
Interest on FDR	12,79,966.00	7,36,630.16
Interest on Income Tax refund	1,36,114.29	2,09,640.00
	14,16,080.29	9,46,270.16
Net gain/loss on sale of investments		
Profit on Sale of car		53,744.00
		53,744.00
Other non-operating income		
Round off	72.18	2,066.74
Late Fees on Credit Card Reversed	68,237.19	
	68,309.37	2,066.74
Total	14,84,389.66	10,02,080.90

Purchase of stock-in-trade

₹ in rupees

Particulars	31st March 2021	31st March 2020
Purchases of Laptop	2,74,15,650.00	
Purchase of Charter Tickets	26,56,779.74	
Total	3,00,72,429.74	

Note No. 18 Employee benefit expenses

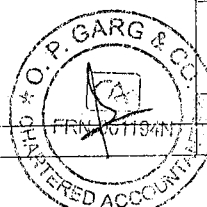
₹ in rupees

Particulars	31st March 2021	31st March 2020
Salaries and Wages		
Salary and wages	65,54,421.00	1,50,64,126.00
	65,54,421.00	1,50,64,126.00
Contribution to Provident and other Funds		
Employee State Insurance	26,508.00	89,113.00
Provident Fund	7,77,256.00	11,99,470.00
Labour Welfare Fund	5,060.00	9,740.00
	8,08,824.00	12,98,323.00
Staff welfare Expenses		
Staff Welfare Expenses	71,170.88	1,17,816.62
Staff Medical Insurance	1,68,117.86	
	2,39,288.74	1,17,816.62
Total	76,02,533.74	1,64,80,265.62

Note No. 19 Finance costs

₹ in rupees

Particulars	31st March 2021	31st March 2020
Interest		
Bank Interest on CC/OD	7,79,732.00	31,04,891.00
Interest on loan	28,34,807.30	25,41,298.36
	36,14,539.30	56,46,189.36
Other Borrowing costs		
Bank Charges paid on CC payments	1,39,62,937.04	66,59,209.86
Processing fee		46,520.00
	1,39,62,937.04	67,05,729.86
Total	1,75,77,476.34	1,23,51,919.22



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Note No. 20 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Depreciation on tangible assets	8,09,329.00	10,00,183.00
<b>Total</b>	<b>8,09,329.00</b>	<b>10,00,183.00</b>

Note No. 21 Other expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Statutory Audit	30,000.00	20,000.00
Income Tax Efilling Fee	20,000.00	10,000.00
Electricity expenses	1,45,397.72	3,21,193.00
Fee and Taxes	1,02,730.00	51,674.00
Repair and maintenance expenses	2,99,959.77	3,49,420.86
General Expenditure	6,479.00	2,728.40
Insurance charges		1,88,078.00
Email Expenses		96,572.26
Postage expenses	14,153.00	46,267.00
Printing and stationery	23,137.54	1,27,584.92
Rent	7,39,926.00	12,41,952.00
Telephone expenses	95,999.34	1,64,132.00
Travelling Expenses	31,485.04	5,43,909.25
Internet Expenses	55,315.99	56,761.40
Bank Guarantee Commission	28,785.00	1,07,990.00
Director's remuneration	19,02,000.00	19,02,000.00
Subscription and Card fee	39,175.53	26,687.24
GDS incentive paid		1,11,476.00
Filing fee		9,750.00
Amount w/off	1,570.82	2,09,962.00
Conference expenses		2,09,962.00
Commission paid sole buying agents	13,00,363.00	4,10,32,588.84
Services charges paid to vendors	64,634.13	9,64,974.67
Interest Expenses on TDS		16,653.00
IATA Fee	69,868.78	63,866.93
Water and sewage		3,277.00
Interest on TDS Payment	2,884.00	
Interest om GST	24,652.00	
GST PAID	13,038.00	
Hosting Charges	2,00,000.00	
API Charges	3,54,800.00	
Reimbursement to Employees	29,423.50	
<b>Total</b>	<b>55,95,778.16</b>	<b>4,76,69,498.77</b>

Note No. 22 Current tax

₹ in rupees

Particulars	31st March 2021	31st March 2020
Current tax pertaining to current year	8,75,756.00	10,15,891.00
<b>Total</b>	<b>8,75,756.00</b>	<b>10,15,891.00</b>

Deferred tax

₹ in rupees

Particulars	31st March 2021	31st March 2020
Deferred Tax Asset	41,772.50	(3,76,102.58)
<b>Total</b>	<b>41,772.50</b>	<b>(3,76,102.58)</b>

Excess/short provision relating earlier year tax

₹ in rupees

Particulars	31st March 2021	31st March 2020
Current tax pertaining to previous years	58,022.85	
<b>Total</b>	<b>58,022.85</b>	



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**TSC TRAVEL SERVICES PVT LTD**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

Note No. : 25

**A. NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES**

**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 ,2<sup>ND</sup> FLOOR , MIDLAND FINANCIAL CENTRE,21-22 GT ROAD , JALANDHAR ,144001

**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 and Service Income, 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

### **4. 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.

### **5. Recoverability of Trade Receivables.**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment

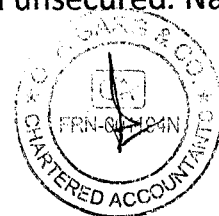
### **6 Borrowing costs**

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.



## **7 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.

## **8 Investments :-**

There are NIL investments during the year.

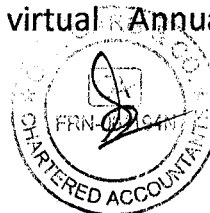
## **9 Taxes on income:**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961 and based on the expected outcome of assessments.

## **10. 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



2020-2021 certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

#### **11. 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 accrued.

#### **12 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.

#### **13. 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:

##### **(a) 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.

#### **14. 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

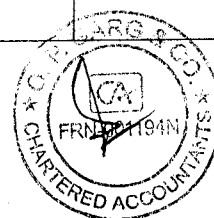
1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.1902000 /- (Previous Year Rs.1902000 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at 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.  
Due to pandemic conditions of Covid 19, there has been cancellation after the balancesheet date. The commission received and paid on cancelled tickets as neither been taken as income nor as an expense during the year.

5. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2019-2020</b>	<b>2018-2019</b>
Audit Fees	30000	30000
Tax Audit Fees	20000	10000
Company Law Matters		
GST		
<b>Total</b>	<b>50000</b>	<b>40000</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 view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
8. Advance to others includes advances to concerns in which directors are interested:

<b>Name of Concern</b>	<b>Current Year Closing Balance</b>	<b>Previous Year Closing Balance</b>
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



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

**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

1. VINAY GUPTA
2. PUJA MITTAL
3. ASHISH KUMAR MITTAL

**RELATIONS**

DIRECTOR  
DIRECTOR  
CEO

**(II) Relative of Key Management Personnel**

1. NISHA AGARWALA
2. RISHI KUMAR MITTAL
3. KRISHAN KUMAR MITTAL
4. NEETI GUPTA

**RELATIONS**

SISTER IN LAW OF DIRECTOR  
BROTHER IN LAW  
FATHER IN LAW  
SPOUSE OF DIRECTOR

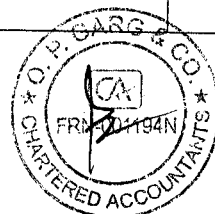
**(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives**

1. NIL

**Transactions with Related parties**

**(Figure in Lacs)**

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	4182000	1000000	4182000	1500000
Purchase				
Rent Paid				
Other Payment	NIL	NIL	NIL	NIL
Job Charges				

#### Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	7800000	NIL	2456500	3100000
Loans Repaid	6240000	2050000	1910000	4000000

#### 10. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

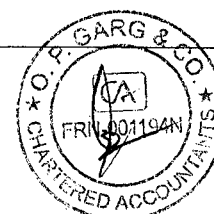
11. Expenditure in Foreign Currency Nil Nil

12. Earning in Foreign Exchange Nil Nil

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

#### 14. MAJOR COMPONENTS OF DEFERED TAX

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A) Deferred Tax Liability		
Depreciation	0	0



Others			
Total			
B) Deferred Tax Assets			
Deferred tax asset fixed assests	<b>1670527</b>		<b>1712299.20</b>
Others			
Total			
Net Deferred Tax ASSETS	<b>1670527</b>		<b>1712299.20</b>

Signature to notes 1 to 25

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

For O. P. GARG AND COMPANY

For M/S TSC TRAVEL SERVICES  
PRIVATE LIMITED

Chartered Accountants

*Salil Gupta*  
(SALIL GUPTA)

PARTNER

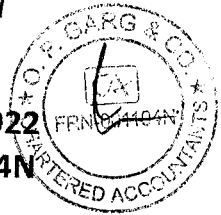
Membership No. 097922

Registration No. 01194N

Place:- JALANDHAR

Date: - 06-11-2021

UDIN: 22097922AAAAAC6876



*Vinay Gupta*

VINAY GUPTA  
Director

DIN : 03306431

*Puja Mittal*

PUJA MITTAL  
Director

DIN : 07221774