



Independent Auditor's Report

To the Members of **M/S TSCTRAVELS SERVICES PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of. **M/S TSCTRAVELS SERVICES PVT LTD** which comprise the balance sheet as at 31st March,2020 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,2020, its profit and its cash flows 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.

Key Audit Matters

Key Audit Matters are not applicable to the company as it is an unlisted company.

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.

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.

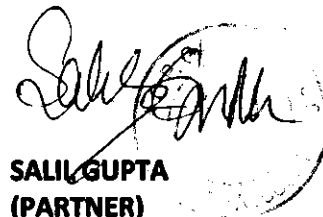
Report on Other Legal and Regulatory Requirements

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 and the Cash Flow Statement 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure'
- g) 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: 07.12.2020

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



SALIL GUPTA
(PARTNER)

MEMBERSHIP NO. 097922

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

We report that:

- a. The company is engaged in sale of air tickets, so that there is no need to maintain stock details.
- 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.

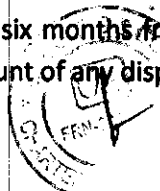
- i. The company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.

According to the information and explanations given to us and on the basis of our examination of the books of account, 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.

- ii. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- iii. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013
- iv. 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.

v.

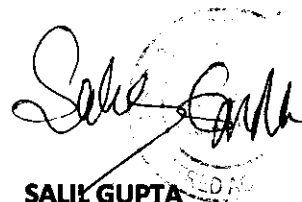
- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the and whichever applicable, which have not been deposited on account of any disputes.



- vi. 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.
- 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.
- vii. 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.
- viii. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- ix. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- x. 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.
- xi. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xii. 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: 07-12-2020

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 TRAVEL SERVICES PRIVATE LIMITED as of March 31, 2020 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 authorizations 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 31,2020, 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.

Place:-JALANDHAR

Date: 07-12-2020

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


SALIL GUPTA
(PARTNER)

Membership No. 097922


Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	1,92,00,000.00	1,92,00,000.00
Reserves and surplus	2	1,24,98,678.54	91,29,581.33
Money received against share warrants			
		3,16,98,678.54	2,83,29,581.33
Non-current liabilities			
Long-term borrowings	3	1,88,91,483.19	3,60,73,617.00
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		1,88,91,483.19	3,60,73,617.00
Current liabilities			
Short-term borrowings	6	4,40,51,492.44	3,30,54,412.61
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		5,74,31,861.75	13,11,77,701.80
Other current liabilities	8	1,72,77,142.69	1,04,98,039.57
Short-term provisions	5	10,15,891.00	11,07,631.00
		11,97,76,387.88	17,58,37,784.98
TOTAL		17,03,66,549.61	24,02,40,983.31
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		68,51,171.96	76,60,653.17
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10		
Deferred tax assets (net)	4	17,12,299.20	13,36,196.63
Long-term loans and advances	11	500.00	500.00
Other non-current assets	12	2,14,287.00	2,14,287.00
		87,78,258.16	92,11,636.80
Current assets			
Current investments			
Inventories			
Trade receivables	13	13,05,22,498.22	20,83,83,384.19
Cash and cash equivalents	14	1,86,03,454.09	1,32,56,930.34
Short-term loans and advances	11	4,55,540.00	5,74,840.00
Other current assets	15	1,20,06,799.14	88,14,191.98
		16,15,88,291.45	23,10,29,346.51
TOTAL		17,03,66,549.61	24,02,40,983.31

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: 07/12/2020

UDIN-21097922 AAAAB19514

For and on behalf of the Board of Directors


VINAY GUPTA
DIRECTOR
DIN: 03306431


PUJA MITTAL
DIRECTOR
DIN: 07221774

Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees


Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	16	8,05,08,671.34	8,07,85,944.45
Less: Excise duty			
Net Sales		8,05,08,671.34	8,07,85,944.45
Other income	17	10,02,080.90	6,20,149.35
Total revenue		8,15,10,752.24	8,14,06,093.80
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	18	1,64,80,265.62	1,64,97,412.29
Finance costs	19	1,23,51,919.22	64,43,742.15
Depreciation and amortization expenses	20	10,00,183.00	28,17,450.00
Other expenses	21	4,76,69,498.77	5,20,90,320.67
Total expenses		7,75,01,866.61	7,78,48,925.11
Profit before exceptional, extraordinary and prior period items and tax		40,08,885.63	35,57,168.69
Exceptional items			
Profit before extraordinary and prior period items and tax		40,08,885.63	35,57,168.69
Extraordinary items			
Prior period item			
Profit before tax		40,08,885.63	35,57,168.69
Tax expenses			
Current tax	22	10,15,891.00	11,07,631.00
Deferred tax		(3,76,102.58)	(1,86,086.79)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		33,69,097.21	26,35,624.48
Earning per share			
Basic			
Before extraordinary Items		1.75	1.37
After extraordinary Adjustment		1.75	1.37
Diluted			
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: 07/12/2020

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 2020

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

Note No. 1 Share Capital

₹ In rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised :		
2000000 (31/03/2019:2000000) Equity shares of Rs. 10.00/- par value	2,00,00,000.00	2,00,00,000.00
Issued :		
1920000 (31/03/2019:1920000) Equity shares of Rs. 10.00/- par value	1,92,00,000.00	1,92,00,000.00
Subscribed and paid-up :		
1920000 (31/03/2019:1920000) 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 31st 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 rupees

	As at 31st March 2020		As at 31st March 2019	
	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 2020		As at 31st March 2019	
		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 rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	91,29,581.33	64,93,956.85
Add: Profit for the year	33,69,097.21	26,35,624.48

M. V.

Puja Mittal

Less : Deletion during the year		
Closing Balance	1,24,98,678.54	91,29,581.33
Balance carried to balance sheet	1,24,98,678.54	91,29,581.33

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Term Loans secured from banks note no 3(a)	1,88,91,483.19	26,49,493.86	2,15,40,977.05	2,01,23,117.00	55,56,073.29	2,56,79,190.29
	1,88,91,483.19	26,49,493.86	2,15,40,977.05	2,01,23,117.00	55,56,073.29	2,56,79,190.29
Term Loan - From Others						
Kotak bank Ltd unsecured		23,25,098.00	23,25,098.00			
		23,25,098.00	23,25,098.00			
Loans and advances from related parties						
Loans from Director's relatives note no 3(b) unsecured		31,00,000.00	31,00,000.00	72,34,000.00		72,34,000.00
Loans directors Unsecured note no 3(c)		50,56,500.00	50,56,500.00	69,66,500.00		69,66,500.00
		81,56,500.00	81,56,500.00	1,42,00,500.00		1,42,00,500.00
Other Loans and advances						
Loans from others unsecured				17,50,000.00		17,50,000.00
				17,50,000.00		17,50,000.00
The Above Amount Includes						
Secured Borrowings	1,88,91,483.19	26,49,493.86	2,15,40,977.05	2,01,23,117.00	55,56,073.29	2,56,79,190.29
Unsecured Borrowings		1,04,81,598.00	1,04,81,598.00	1,59,50,500.00		1,59,50,500.00
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 8)		(1,31,31,091.86)	(1,31,31,091.86)		(55,56,073.29)	(55,56,073.29)
Net Amount	1,88,91,483.19	0	1,88,91,483.19	3,60,73,617.00	0	3,60,73,617.00

a. Term of Repayment of Loan	
i.	1. ICICI Loan (LAJAL00033024191) having Rs. 788177.50 Outstanding Balance as on 31st march,2020 and the loan is repayable in equal installment of Rs.211975 each along with interest from date of loan. 2. ICICI Loan (LBJAL00004915840) having Rs. 18924112 outstanding balance as on 31 March, 2020 and loan is repayable in equal instalment of Rs. 213142 each along with interest from the date of loan and this loan is secured against property. 3.HDFC Auto Loan having Rs 1050056.21 outstanding balance as on 31 March , 2020 the loan is repayable in equal installment of Rs.46655 each along with interest from date of loan.
ii.	1.New Loan taken from HDFC bank(51452912) having Rs. 778631.34 outstanding balance as on 31st march,2020 is repayable in equal installments of Rs. 89350 per month along with interest.
iii.	Unsecured Loan taken from Kotak Mahindra Bank on 28 Jan ,2020 having Rs 232509 outstanding balance as on 31st , March , 2020 will be repayable in equal installment of Rs. 209552 per month along with interest.

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax assets		
Deferred tax asset on Fixed assets	17,12,299.20	13,36,196.63

W.V.
Pooja Mittal

Gross deferred tax asset	17,12,299.20	13,36,196.63
Net deferred tax assets	17,12,299.20	13,36,196.63

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		10,15,891.00	10,15,891.00		11,07,631.00	11,07,631.00
		10,15,891.00	10,15,891.00		11,07,631.00	11,07,631.00
Total		10,15,891.00	10,15,891.00		11,07,631.00	11,07,631.00

Note No. 6 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Loans Repayable on Demands - From banks		
Working capital loans banks secured note no. 6(a)	4,40,51,492.44	3,30,54,412.61
	4,40,51,492.44	3,30,54,412.61
The Above Amount Includes		
Secured Borrowings	4,40,51,492.44	3,30,54,412.61
Total	4,40,51,492.44	3,30,54,412.61

Note No. 6(a) .The Working Capital Loan is taken from HDFC Bank is secured against director's property .

Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(B) Others		
Creditors	5,74,31,861.75	13,11,77,701.80
	5,74,31,861.75	13,11,77,701.80
Total	5,74,31,861.75	13,11,77,701.80

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Current maturities of long-term debt(Note No. 3)	1,31,31,091.86	55,56,073.29
Others payables		
Expenses payable Note no 8(a)	1,18,065.73	2,13,125.47
PF payable	1,94,398.00	1,84,570.00
ESI payable	8,290.00	12,198.00
TDS payable Note no 8(b)	1,45,324.00	6,00,576.00
Auditor remuneration payable	30,000.00	40,000.00
Labour Welfare Fund Payable	6,000.00	6,200.00
Director Remuneration Payable	1,07,570.00	1,39,102.00
Salary payable	7,05,984.00	10,90,825.00
Reimbursement Payable to staff	7,45,994.00	84,871.75
GST Payable	20,84,425.10	25,70,498.06
	41,46,060.83	49,41,966.28
Total	1,72,77,142.69	1,04,98,039.57

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Note No. 9 Property, Plant and Equipment as at 31st March 2020

Assets	Useful Life (in Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
		Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Deletion / adjustments during the year	Balance as at 31st March 2020	Provided during the year	Balance as at 31st March 2020	Balance as at 31st March 2019	
A. Tangible assets												
Own Assets												
Car	8.00	2,15,77,119.00			7,66,337.00	2,08,10,782.00	1,43,86,474.00	7,67,186.00	6,35,081.00	1,45,18,579.00	62,92,203.00	71,90,645.00
Telephone	5.00	5,17,444.43	2,10,856.11			7,28,300.54	3,56,666.00	90,401.00		4,47,067.00	2,81,233.54	1,60,778.43
Photostat machine	5.00	53,328.00				53,328.00	50,662.00			50,662.00	2,666.00	2,666.00
Furniture	10.00	3,78,701.52				3,78,701.52	1,81,280.00	51,113.00		2,32,393.00	1,46,308.52	1,97,421.52
Computer	3.00	7,50,258.22	1,11,101.68			8,61,359.90	6,78,006.00	81,932.00		7,59,938.00	1,01,421.90	72,252.22
Electrical fittings	10.00	33,700.00				33,700.00	24,562.00	2,366.00		26,928.00	6,772.00	9,138.00
Refrigerator	10.00	23,900.00				23,900.00	9,784.00	3,660.00		13,424.00	10,476.00	14,136.00
Air conditioner	10.00	14,100.00				14,100.00	1,862.00	3,168.00		5,030.00	9,070.00	12,238.00
Cycle	10.00	3,650.00				3,650.00	2,272.00	357.00		2,629.00	1,021.00	1,378.00
Total (A)		2,33,52,201.17	3,21,957.79		7,66,337.00	2,29,07,821.96	1,56,91,548.00	10,00,183.00	6,35,081.00	1,60,56,650.00	68,51,171.96	76,60,653.17
P.Y Total		2,15,96,577.00	17,65,624.17			2,33,52,201.17	1,28,74,098.00	28,17,450.00		1,56,91,548.00	76,60,653.17	87,12,479.00

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2019 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. 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.

Riya Mittal

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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

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	500.00	4,55,540.00	500.00	5,74,840.00
	500.00	4,55,540.00	500.00	5,74,840.00
Total	500.00	4,55,540.00	500.00	5,74,840.00

Note No. 12 Other non-current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
GOLD COINS	2,14,287.00	2,14,287.00
Total	2,14,287.00	2,14,287.00

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Less than six months		
Secured, Considered good	13,05,22,498.22	20,83,83,384.19
Total	13,05,22,498.22	20,83,83,384.19
Total	13,05,22,498.22	20,83,83,384.19

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Other deposits with banks	11,98,793.10	22,86,988.86
FDR WITH BANKS	61,71,929.30	29,64,554.30
DEPOSITS with TAFI(Lower of cost and Market Value)	1,00,00,000.00	72,00,000.00
Total	1,73,70,722.40	1,24,51,543.16
Cash in hand		
Cash in hand	12,32,731.69	8,05,387.18
Total	12,32,731.69	8,05,387.18
Total	1,86,03,454.09	1,32,56,930.34

Note No. 15 Other current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Recoverable Commission On Refunds	29,49,843.00	
Office Security Rent	6,06,000.00	6,06,000.00
Prepaid expenses	2,70,604.00	5,52,893.00
Interest receivable on FDR	5,06,154.16	2,04,754.50
Income tax refund Receivable	41,95,006.71	38,55,510.00
Tax Deducted at Source	28,90,234.93	31,79,657.71
Unclaimed GST Input	4,68,964.34	3,39,096.77
GST Cash ledger	58,192.00	
Interest on Income Tax Refund	61,800.00	61,800.00
TCS		14,480.00
Total	1,20,06,799.14	88,14,191.98

Note No. 16 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Other operating revenues		
Misc Income/Incentives/Charges	2,39,98,520.18	2,66,58,955.04
COMMISSION	3,46,02,124.16	3,84,23,111.41
Incentive due but not billed	2,13,61,928.00	1,57,03,878.00
Cash Back Credit Card Accrued but not billed	5,46,099.00	
	8,05,08,671.34	8,07,85,944.45

M.H.

Puja Mittal

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

Net revenue from operations	8,05,08,671.34	8,07,85,944.45
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Note No. 17 Other Income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income		
Interest on FDR	7,36,630.16	6,17,338.30
Interest on Income Tax refund	2,09,640.00	
	9,46,270.16	6,17,338.30
Net gain/loss on sale of investments		
Profit on Sale of car	53,744.00	
	53,744.00	
Other non-operating Income		
Round off	2,066.74	2,811.05
	2,066.74	2,811.05
Total	10,02,080.90	6,20,149.35

Note No. 18 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Salary and wages	1,50,64,126.00	1,49,00,707.00
	1,50,64,126.00	1,49,00,707.00
Contribution to Provident and other Funds		
Employee State Insurance	89,113.00	1,44,508.00
Provident Fund	11,99,470.00	11,10,738.00
Labour Welfare Fund	9,740.00	10,000.00
	12,98,323.00	12,65,246.00
Staff welfare Expenses		
Staff Welfare Expenses	1,17,816.62	2,19,175.49
Staff Medical Insurance		1,12,283.80
	1,17,816.62	3,31,459.29
Total	1,64,80,265.62	1,64,97,412.29

Note No. 19 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest		
Bank Interest on CC/OD	31,04,891.00	37,34,690.00
Interest on loan	25,41,298.36	9,29,561.54
Interest paid TO DEPOSITORS		3,92,048.00
	56,46,189.36	50,56,299.54
Other Borrowing costs		
Bank Charges	66,59,209.86	11,54,908.61
Processing fee	46,520.00	2,32,534.00
	67,05,729.86	13,87,442.61
Total	1,23,51,919.22	64,43,742.15

Note No. 20 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	10,00,183.00	28,17,450.00
Total	10,00,183.00	28,17,450.00

Note No. 21 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Statutory Audit	20,000.00	30,000.00
Income Tax Efilling Fee	10,000.00	10,000.00
Electricity expenses	3,21,193.00	3,75,719.50
Fee and Taxes	51,674.00	2,07,168.79
Festival celebration expenses		83,100.00

W.L. *Puja Mittal*

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Repair and maintenance expenses	3,49,420.86	2,40,518.26
General Expenditure	2,728.40	35,418.33
Insurance charges	1,88,078.00	1,90,166.46
Email Expenses	96,572.26	77,379.62
Postage expenses	46,267.00	94,469.00
Printing and stationery	1,27,584.92	1,07,835.39
Rent	12,41,952.00	14,57,952.00
Telephone expenses	1,64,132.00	1,95,908.10
Penalty on Service Tax		18,742.00
Travelling Expenses	5,43,909.25	9,50,831.75
Generator Expenses		68,597.50
Internet Expenses	56,761.40	36,546.13
Service tax		1,24,950.00
Car Maintenance		1,84,023.52
Bank Guarantee Commission	1,07,990.00	72,196.00
Director's remuneration	19,02,000.00	17,02,000.00
Software maintenance		1,88,390.00
Subscription and Card fee	26,687.24	1,67,333.77
GDS incentive paid	1,11,476.00	
Filing fee	9,750.00	9,600.00
Amount w/off		1,96,392.29
Conference expenses	2,09,962.00	2,95,272.00
Commission paid sole buying agents	4,10,32,588.84	4,36,51,083.31
Services charges paid to vendors	9,64,974.67	10,32,830.95
GST PAID		1,85,242.00
LATE FEE		1,400.00
Interest Expenses on TDS	16,653.00	99,254.00
IATA Fee	63,866.93	
Water and sewage	3,277.00	
Total	4,76,69,498.77	5,20,90,320.67

Note No. 22 Current tax

₹ In rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	10,15,891.00	11,07,631.00
Total	10,15,891.00	11,07,631.00

Deferred tax

₹ In rupees

Particulars	31st March 2020	31st March 2019
Deferred Tax Asset	(3,76,102.58)	(1,86,086.79)
Total	(3,76,102.58)	(1,86,086.79)

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N. 15

Riya Mittal

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

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

₹ In rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
HDFC BANK(51452912)		7,78,631.34	7,78,631.34	7,72,329.00	9,76,331.00	17,48,660.00
ICICI(LBJAL00004915840)	1,82,86,026. 00	6,38,086.00	1,89,24,112.0 0	1,89,24,243. 00	5,75,757.00	1,95,00,000.0 0
ICICI(LUJAL00034542735)					1,41,346.60	1,41,346.60
ICICI(LUJAL00034584285)					1,46,400.00	1,46,400.00
KOTAK MAHINDRA					9,24,763.50	9,24,763.50
ICICI(LAJAL00033024191)		7,88,177.50	7,88,177.50	4,26,545.00	27,02,001.00	31,28,546.00
HDFC BANK(41000550)					89,474.19	89,474.19
HDFC BANK (66990724)	6,05,457.19	4,44,599.02	10,50,056.21			
Total	1,88,91,483. 19	26,49,493.86	2,15,40,977.0 6	2,01,23,117. 00	55,66,073.29	2,56,79,190.2 9

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

₹ In rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Ashish Kumar Mittal				7,34,000.00		7,34,000.00
NISHA AGGARWAL		25,00,000.00	25,00,000.00	65,00,000.00		65,00,000.00
Rishi Kumar Mittal		6,00,000.00	6,00,000.00			
Total		31,00,000.00	31,00,000.00	72,34,000.00		72,34,000.00

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

₹ In rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
VINAY GUPTA		24,56,500.00	24,56,500.00	30,16,500.00		30,16,500.00
PUJA MITTAL		26,00,000.00	26,00,000.00	39,50,000.00		39,50,000.00
Total		50,56,500.00	50,56,500.00	69,66,500.00		69,66,500.00

Note No. 3(d) Long-term borrowings:Loans from others

₹ In rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Vivek Jain				17,50,000.00		17,50,000.00
Total				17,50,000.00		17,50,000.00

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

₹ In rupees

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount	Amount
HDFC BANK	4,40,51,492.44	3,30,54,412.61
Total	4,40,51,492.44	3,30,54,412.61

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

₹ In rupees

Particulars	31st March 2020	As at 31st March 2019
	INTEREST PAYABLE	
PUNJAB DEVELOPMENT TAX	13,800.00	7,200.00
Internet Expenses Payable	1,175.95	1,175.47
Rent Payable	93,148.00	
Telephone Expenses Payable	9,941.78	
Total	1,18,065.73	2,13,125.47

M. L.

Puja Mittal

TSC TRAVEL SERVICES PRIVATE LIMITED

OFFICE NO 2, SECOND FLOOR, MIDLAND FINANCIAL CENTRE, 21-22 GT ROAD, JALANDHAR-144001

CIN : U63040PB2003PTC026209

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

₹ in rupees

Particulars	31st March 2020	As at 31st March 2019
TDS ON COMMISSION PAYABLE	34,972.00	4,52,457.00
TDS ON SALARY PAYABLE	88,500.00	95,750.00
TDS ON RENT PAYABLE	21,148.00	21,148.00
TDS ON LEGAL FEE PAYABLE		7,700.00
TDS ON INTEREST PAYABLE	704.00	23,521.00
Total	1,45,324.00	6,00,576.00



M. S.

Piya Mittal

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	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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Years) (col7 - col8)	Assets used during current F.Y. (In Years)	Dep Rate*	Depreciation (col5 * col11 * col10)
	Car	Motor Vehicles							
Particulars	2	3	6	7	8	9	10	11	12
1									
MERCEDEZ BENZ	23/07/2015	1,11,57,056.00	28,46,733.00	8.00	3.69	4.31	1.00	0.00	
REGISTRATION	15/10/2015	1,50,000.00	41,777.00	8.00	3.46	4.54	1.00	0.00	
RC	31/03/2016	2,56,800.00	83,520.00	8.00	3.00	5.00	1.00	0.00	
Car 1	01/04/2011	13,53,696.00	67,685.00	8.00	8.00	0.00	0.00	39.45	
Car 2 SAIL	30/06/2014	7,66,337.00	1,31,256.00	8.00	4.75	3.25	0.00	31.23	
Car 3 AUDI	31/08/2014	30,46,213.00	5,57,916.00	8.00	4.58	3.42	1.00	31.23	1,74,237.00
Car Ford	28/09/2017	32,83,911.00	18,98,652.00	8.00	1.51	6.49	1.00	31.23	5,92,949.00
Car	31/03/2019	14,48,000.00	72,400.00	8.00	0.00	8.00	1.00	0.00	
Car	31/03/2019	1,15,106.00	1,15,106.00	8.00	0.00	8.00	1.00	0.00	
Total		2,15,77,119.00	10,78,855.95						7,67,186.00

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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Years) (col7 - col8)	Assets used during current F.Y. (In Years)	Dep Rate*	Depreciation (col5 * col11 * col10)	Written off from retained earning
	Telephone	Office equipment								
Particulars	2	3	6	7	8	9	10	11	12	13
1										
TELEPHONE SET COMA	11/06/2015	64,900.00	6,829.00	5.00	3.81	1.19	1.00	45.07	3,078.00	
MOBILE STORE	19/11/2015	62,390.00	8,616.00	5.00	3.37	1.63	1.00	45.07	3,883.00	
MOBILE AMAZON	12/04/2016	39,999.00	6,793.00	5.00	2.97	2.03	1.00	45.07	3,062.00	
MOBILE	30/11/2016	4,976.00	1,278.00	5.00	2.33	2.67	1.00	45.07	576.00	
MOBILE	02/03/2017	1,630.00	474.00	5.00	2.08	2.92	1.00	45.07	214.00	
Telephone 1	20/02/2014	6,416.00	321.00	5.00	5.11	-0.11	0.00	45.72		0.20
Telephone 2	10/11/2014	23,725.00	1,780.00	5.00	4.39	0.61	0.61	45.07	594.00	
Mobile 1	09/08/2014	1,450.00	94.00	5.00	4.64	0.36	0.36	45.07	22.00	

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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. 2019-2020)

Mobile 2	19/09/2014	5,200.00	260.00	360.00	5.00	4.53	0.47	0.47	45.07	100.00
Samsung Galaxy S7	11/04/2017	42,600.00	2,130.00	13,170.00	5.00	1.97	3.03	1.00	45.07	5,936.00
Mobile	02/04/2017	31,134.00	1,556.70	9,394.00	5.00	2.00	3.00	1.00	45.07	4,234.00
Mobile	14/04/2017	50,868.00	2,543.40	15,852.00	5.00	1.96	3.04	1.00	45.07	7,145.00
Mobile	04/07/2017	1,630.00	81.50	597.00	5.00	1.74	3.26	1.00	45.07	269.00
IPhone-8	02/12/2017	57,142.00	2,857.10	26,720.00	5.00	1.33	3.67	1.00	45.07	12,043.00
Mobile	25/11/2017	70,438.00	3,521.90	32,588.00	5.00	1.35	3.65	1.00	45.07	14,687.00
Binatone Handsets	07/03/2018	5,000.00	250.00	2,660.00	5.00	1.07	3.93	1.00	45.07	1,199.00
Telephone	26/07/2018	47,946.43	2,397.32	33,252.43	5.00	0.68	4.32	1.00	45.07	14,987.00
Telephone	21/01/2020	1,47,500.00	7,375.00		5.00	0.00	5.00	0.19	45.07	12,631.00
Telephone	23/01/2020	55,803.57	2,790.18		5.00	0.00	5.00	0.19	45.07	4,779.00
Telephone	18/12/2019	5,700.00	285.00		5.00	0.00	5.00	0.29	45.07	745.00
Telephone	28/12/2019	1,852.54	92.63		5.00	0.00	5.00	0.26	45.07	217.00
Total		7,28,300.54	36,416.03	1,60,778.43						90,401.00

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

Name of Asset	Useful Life (in Years)	5.00	Shift Type	Single							
Group of asset	Photoostat machine	Office equipment									
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 31.3.2019)	Remaining useful life as on 31.3.2019 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col5 * col11 - col10)
1	2	3	4	5	6	7	8	9	10	11	12
Photoostat machine	25/02/2014	53,328.00	2,666.40	2,666.00		5.00	0.00	5.00	1.00	45.56	
Total		53,328.00	2,666.40	2,666.00							

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

Name of Asset	Useful Life (in Years)	10.00	Shift Type	Single							
Group of asset	Furniture	Furniture and fittings									
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 31.3.2019)	Remaining useful life as on 31.3.2019 (in Years) (col7 - col8)	Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col5 * col11 - col10)
1	2	3	4	5	6	7	8	9	10	11	12
FURNITURE	14/02/2016	76,500.00	3,825.00	30,090.00		10.00	3.13	6.87	1.00	25.89	7,790.00
Furniture 1	05/06/2014	71,123.00	3,556.15	16,900.00		10.00	4.82	5.18	1.00	25.89	4,375.00

W.D.V. Puri Mittal

Furniture 2	29/09/2014	1,05,500.00	5,275.00	27,705.00	10.00	4.50	5.50	1.00	25.89	7,173.00
FURNITURE 3	08/02/2019	16,102.00	805.10	15,518.00	10.00	0.14	9.86	1.00	25.89	4,016.00
FURNITURE 4	03/03/2019	73,885.00	3,694.25	72,355.00	10.00	0.08	9.92	1.00	25.89	18,733.00
FURNITURE 5	04/03/2019	17,795.76	889.79	17,426.76	10.00	0.08	9.92	1.00	25.89	4,512.00
FURNITURE 6	04/03/2019	17,795.76	889.79	17,426.76	10.00	0.08	9.92	1.00	25.89	4,512.00
Total		3,78,701.52	18,935.08	1,97,421.52						51,113.00

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)										
		Computer					Single					
Computers and data processing units												
1	2	3	4	5	6	7	8	9	10	11	12	13
	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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Years) (col7 - col8)	Assets used during current F.Y. (In Years)	Dep Rate*	Depreciation (col8 * col11 * col10)	Written off from retained earning
COMPUTER	29/08/2015	60,398.00	3,019.95	3,020.00		3.00	3.59	-0.59	0.00	63.16		
LAPTOP	13/04/2016	47,400.00	2,370.00	2,492.00		3.00	2.97	0.03	0.03	63.16	122.00	0.05
DESKTOP	07/09/2016	70,950.00	3,547.50	6,223.00		3.00	2.56	0.44	0.44	63.16	2,676.00	
LAPTOP	07/09/2016	2,16,000.00	10,800.00	18,946.00		3.00	2.56	0.44	0.44	63.16	8,146.00	
DESKTOP	31/10/2016	48,629.00	2,431.45	4,849.00		3.00	2.42	0.58	0.58	63.16	2,418.00	
Computer 1	03/07/2014	68,800.00	3,440.00	3,440.00		3.00	4.75	-1.75	0.00	63.16		
Computer 2	12/08/2014	6,257.00	313.00	313.00		3.00	4.64	-1.64	0.00	63.16		
Computer 3	22/09/2014	1,61,000.00	8,050.00	8,050.00		3.00	4.52	-1.52	0.00	63.16		
Computer 4	18/10/2017	55,930.00	2,796.50	14,749.00		3.00	1.45	1.55	1.00	63.16	9,315.00	
Computer	21/06/2018	9,300.00	465.00	4,718.00		3.00	0.78	2.22	1.00	63.16	2,980.00	
Computer	16/03/2019	5,593.22	279.66	5,452.22		3.00	0.04	2.96	1.00	63.16	3,444.00	
Computer	07/10/2019	52,796.60	2,639.83			3.00	0.00	3.00	0.48	63.16	16,006.00	
Computer	01/04/2019	58,305.08	2,915.25			3.00	0.00	3.00	1.00	63.16	36,825.00	
Total		8,61,359.90	43,988.14	72,252.22							81,932.00	0.05

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

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

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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. 2019-2020)

Particulars	Electrical Installations and Equipment				Shift Type				Assets used during current F.Y. (in Years)	Dep Rate*	Depreciation (col5 * col11 * col10)
	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 31.3.2019)	Remaining useful life as on 31.3.2019 (in Years) (col7 - col8)			
1	2	3	4	5	6	7	8	9	10	11	12
Air conditioner	28/09/2018	14,100.00	705.00	12,238.00		10.00	0.51	9.49	1.00	25.89	3,168.00
Total		14,100.00	705.00	12,238.00							3,168.00

* Depreciation rate = $1 - ((\text{residual value/wdv as on 31.3.2019}) / \text{raise to power } 1 / \text{remaining useful life in years})) * 100$

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Rajni Mittal

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

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Telephone Security		3,81,600.00		5,00,900.00
Telephone Security	500.00		500.00	
Service Tax Deposit		73,940.00		73,940.00
Total	500.00	4,55,540.00	500.00	5,74,840.00

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

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
YES BANK	2,267.19	1,34,248.00
HDFC BANK	36,241.71	2,09,115.65
INDIAN BANK	28,811.45	41,322.97
PNB	6,34,839.08	4,693.40
ICICI BANK	4,82,968.07	18,97,608.84
KOTAK BANK	13,665.60	
Total	11,98,793.10	22,86,988.86

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

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
HDFC BANK	61,71,929.30	29,64,554.30
Total	61,71,929.30	29,64,554.30

Note No. 15(a) Other current assets:Other Assets:Tax Deducted at
 Source

₹ in rupees

Particulars	31st March 2020	As at 31st March 2019
Tax Deducted At Source	28,90,234.93	31,79,657.71
Total	28,90,234.93	31,79,657.71

Note No. 17(a) Other income:Net gain/loss on sale of investments:Profit
 on Sale of car

₹ in rupees

Particulars	31st March 2020
Profit on Sale of Car	53,744.00
Total	53,744.00

Note No. 19(a) Finance costs:Other Borrowing costs:Bank Charges

₹ in rupees

Particulars	31st March 2020	31st March 2019
Bank charges	1,82,891.83	2,86,573.04
Bank charges on credit card EDC	64,76,318.03	8,68,335.57
Total	66,59,209.86	11,54,908.61

Note No. 21(a) Other expenses:Repair and maintenance expenses

₹ in rupees

Particulars	31st March 2020
Maintenance of Software	49,394.86
Maintenance of Generator	5,110.00
Maintenance of UPS	10,590.00
Maintenance of Office	80,625.00
Maintenance of Software	1,89,237.00
Maintenance of Xerox Machine	14,464.00
Total	3,49,420.86

Note No. 21(b) Other expenses:Interest Expenses

₹ in rupees

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Riya Mittal

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

(F.Y. 2019-2020)

Particulars	31st March 2020	31st March 2019
Interst on Gst		36,642.00
Interest on TDS Payment	16,653.00	9,953.00
Interest on Service Tax Payment		52,659.00
Total	16,653.00	99,254.00

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(Faint circular stamp)

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 ,2ND 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.

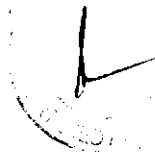
7 Provisions and contingent liabilities (AS-29)

(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 2019-2020 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.1702000 /-)
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:

Auditors Remuneration	2019-2020	2018-2019
Audit Fees	20000	30000
Tax Audit Fees	10000	10000
Company Law Matters		
GST		
Total	30000	40000

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:

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) Related Parties and their Relationship

(I) Key Management Personnel

RELATIONS

1. VINAY GUPTA
2. PUJA GUPTA

DIRECTOR
DIRECTOR

(II) Relative of Key Management Personnel

RELATIONS

1. NISHA AGGARWAL
2. RISHI KUMAR MITTAL
3. ASHISH KUMAR MITTAL

SISTER IN LAW
BROTHER 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	1902000	3780000	1702000	3360000
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	2456500	3100000	3900000	12900000
Loans Repaid	1910000	4000000	1250000	7520000

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

13. MAJOR COMPONENTS OF DEFERED TAX

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
A) Deferred Tax Liability		
Depreciation	0	0
Others		
Total		
B) Deferred Tax Assets		
Deferred tax asset fixed assests	1712299.20	1336196.63
others		
Total		
Net Deferred Tax ASSETS	1712299.20	1336196.63

Signature to notes 1 to 25

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

For O. P. GARG AND COMPANY

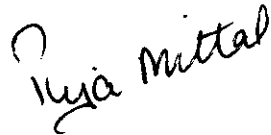
For M/S TSC TRAVEL SERVICES
PRIVATE LIMITED

Chartered Accountants


Sd/-
(SALIL GUPTA)
PARTNER
Membership No. 097922
Registration No. 01/194N
Place:- JALANDHAR
Date: - 07/12/2020
UDIN:


Sd/-
VINAY GUPTA
Director

DIN : 03306431


Sd/-
PUJA MITTAL
Director

DIN : 07221774