



Biyani Kabra & Associates

CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.
Tel.(O) : 2201 0708 / 2200 4533 • Fax : 2200 1497 • E-mail : info@sgkabra.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of Guideline Travels Holidays India Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of GUIDELINE TRAVELS HOLIDAYS INDIA PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity 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 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 Act 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 those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 statement 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to



the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020` ("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.

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 including Other Comprehensive Income, Statement of Changes in Equity and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.



- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- (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;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 - e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.



- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made using privileged/administrative access rights as described in note 36 to the financial statements.

**For Biyani Kabra & Associates,
Chartered Accountants
Firm Registration No. 101533W**



**Partner
Membership No. 038867
Place: Mumbai
Date: 18.05.2024
UDIN: 24038867BKESEM4950**

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Guideline Travels Holidays India Private Limited of even date)

1.	(a)	In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company does not have any intangible assets.
	(b)	The property, plant and equipment of the Company were physically verified by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and the records examined by us, we report that, the Company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.
	(d)	The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
	(e)	In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
2.		The Company is having neither opening stock nor having closing stock. Therefore clause (ii) of paragraph 3 of the order is not applicable.
3.		In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable
4.		In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5.		In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
6.		The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.		In our opinion and according to the information and explanations given to us:
	(a)	Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
	(b)	No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
	(c)	There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.
8.		In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.



9.	(a)	In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
	(b)	In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
	(c)	In our opinion and according to the information and explanations given to us, no term loans were taken during the year.
	(d)	In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
	(e)	The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
	(f)	In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10.	(a)	In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
	(b)	In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
11.	(a)	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
	(b)	Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.
	(c)	To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
12.		The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
13.		In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14.		In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system, commensurate with the size and nature of its business.
15.		In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
16.	(a)	In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
	(b)	In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
	(c)	In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
	(d)	In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
17.		The Company has not incurred cash losses in the financial year but incurred Loss of INR 3,300/- in the immediately preceding financial year.
18.		There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
19.		In our opinion and according to the information and explanations given to us and on the basis of the



		financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20.	(a)	In our opinion and according to the information and explanations given to us, Provisions of section 135 of Companies Act, 2013 is not applicable to the company.
	(b)	This clause is not applicable to the Company.
21.		In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For S. G. Kabra & Co,
Chartered Accountants
Firm Registration No. 104507W



Shree Gopal Kabra
Partner
Membership No. 038867
Place: Mumbai
Date: 18.05.2024
UDIN: 24038867BKESEM4950



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

1. Corporate Information

Guideline Travels Holidays India Private Limited ('the Company') is a private limited company domiciled in India and incorporated on March 22, 2011 under the provisions of the erstwhile Companies Act, 1956 replaced with Companies Act, 2013 w.e.f April 01, 2014. The Company is engaged in the Tour Operating Service and Allied Activities business..

2. Summary of Material Accounting Policies

2.1 Basis of preparation

The Standalone financial statements have been prepared to comply in all material aspects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III). The financial statements comply with Ind AS notified by Ministry of Company Affairs (MCA).

These financial statements are authorized for issue by the Company's Board of directors on May 18, 2024.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the years presented in the said financial statements.

Accounting policies and methods of computation followed in the Financial Statements are same as compared with the financial statements of the holding company (Easy Trip Planners Limited - formerly known as Easy Trip Planners Private Limited) for the year ended March 31, 2024.

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies.

All the amounts included in the financial statements are reported in millions of Indian Rupees and are rounded to the nearest millions, except per share data and unless stated otherwise.

2.2 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting year, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting year, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

2.4 Property, plant and equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

The Company has used the following useful lives to provide depreciation on its PPE.

Particulars	Years
Furniture and fixtures	10
Computers	3
Office equipment	5
Software	3
Lease Hold Improvements	10
Intangible Assets	10

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises such components separately and depreciates them based on their specific useful lives. All repair and maintenance are charged to statement of profit and loss during the reporting year in which they are incurred.

2.5 Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

Where the Company is the lessee



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company's lease liabilities are included in Interest-bearing loans and borrowings.

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'other non-current financial liabilities' in the statement of financial position.

The right-of-use assets are also subject to impairment.

Where the Company is the lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the year in which they are earned.

The determination of whether an arrangement is a lease is based on whether fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.6 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the year they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.7 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at settlement date.

Cash and cash equivalents

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

Classification

The Company determines the classification of its financial instruments at initial recognition. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI) with recycling of cumulative gains and losses (debt instruments), designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) and fair value through profit or loss.

Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled revenue, trade and other receivables.

Financial instruments at Fair Value through Other Comprehensive Income ('FVTOCI')

A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial instruments at Fair Value through Profit and Loss ('FVTPL')

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case, they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss.

The Company follows simplified approach for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Company's financial liabilities include trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured either at amortized cost using the effective interest rate (EIR) method, or at fair value through profit or loss.

Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The gain or loss on derecognition is recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.8 Revenue recognition

Revenue from contracts with customers is recognised at the completion of services.

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty.

The Company assesses its revenue arrangement against specific criteria in order to determine if it is acting as principal or agent. The Company has concluded that it is acting as agent in case of sale of airline tickets and hotel packages as the supplier is primarily responsible for providing the underlying travel services and the Company does not control the service provided by the supplier to the traveller.

Ind AS 115 was issued on March 28, 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The Company has adopted the new standard on the transition date using the full retrospective method.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

2.9 Foreign currency transactions

The financial statements are presented in Indian Rupees which is the functional and presentational currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent restatement / settlement, recognized in the statement of profit and loss within other expenses / other income.

2.10 Employee benefits (Retirement & Other Employee benefits)

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

The Company operates defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for using the projected unit credit method. In accordance with the local laws and regulations, all the employees in India are entitled for the Gratuity plan. The said plan requires a lump-sum payment to eligible employees (meeting the required vesting service condition) at retirement or termination of employment, based on a pre-defined formula. The obligation towards the said benefits is recognised in the balance sheet, at the present value of the defined benefit obligations less the fair value of plan assets (being the funded portion). The present value of the said obligation is determined by discounting the estimated future cash outflows, using interest rates of government bonds. The interest income / (expense) are calculated by applying the above-mentioned discount rate to the plan assets and defined benefit obligations liability. The net interest income / (expense) on the net defined benefit liability is recognised in the statement of profit and loss. However, the related re-measurements of the net defined benefit liability are recognised directly in the other comprehensive income in the year in which they arise. The said re-measurements comprise of actuarial gains and losses (arising from experience adjustments and changes in actuarial assumptions), the return on plan assets (excluding interest). Re-measurements are not re-classified to the statement of profit and loss in any of the subsequent years.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains / losses are immediately taken to the statement of profit and loss and are not deferred.

The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

2.11 Income taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the year are recognised in the balance sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

Current income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Company currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

2.13 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value if the effect of time value of money is not material and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

2.14 Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognize a contingent liability but discloses its existence in financial statements.

2.15 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 (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value) and funds in transit. However, for the purpose of the statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

2.16 Critical accounting judgements, estimates and assumptions

The estimates used in the preparation of the said financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions underlying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the financial statements in the year in which they become known.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Actual results could differ from these estimates.

a. Allowance for uncollectible trade receivables and advances

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible are provided in note 8 and 34.

b. Defined benefit plans

The costs of post-retirement benefit obligation under the Gratuity plan are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.



Guideline Travels Holidays India Private Limited
Notes to financial statements for the year ended March 31, 2024
(All amounts are in millions of Indian Rupees, unless stated otherwise)

c. Fair value of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the present valuation technique. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d. Contingencies

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

e. Leases - Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

f. Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any years covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Termination options are given in lease of office space to the lease, which have been included in the lease liability as Company is not intended to terminate the lease. Reason for not to exercise the termination option is because Company requires the office premise for future period, location of office premise is prominent and lease rentals are reasonable. There is no future cash outflow in respect to extension and termination option which is not included in the lease liability.



All amounts in INR million, unless otherwise stated

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
ASSETS				
I. Non-current assets				
(a) Property, plant and equipment				
(b) Right of use asset	3	0.05	-	-
(c) Financial assets	4	4.49	-	-
(i) Other financial assets				
(d) Deferred tax asset (net)	5	20.11	-	-
Total non-current assets		0.68	-	-
II. Current assets				
(a) Financial assets				
(i) Trade receivables				
(ii) Cash and cash equivalents	7	18.53	-	-
(iii) Bank balances other than (ii) above	8	16.41	0.00	0.00
(b) Other current assets	9	0.83	-	-
(c) Current tax asset (net)	6	11.04	0.02	0.02
Total current assets	23	(0.20)	0.02	0.02
Total Assets (I+II)		46.61	0.04	0.04
EQUITY AND LIABILITIES				
III. EQUITY				
(a) Equity share capital				
(b) Other equity	10	0.25	0.25	0.25
(i) Retained earnings	11	13.96	(0.22)	(0.22)
Total Equity		14.21	0.03	0.03
LIABILITIES				
IV. Non-current liabilities				
(a) Financial liabilities				
(i) Lease Liabilities				
(b) Long term provisions	30	2.30	-	-
Total non-current liabilities	15	0.89	-	-
V. Current liabilities				
(a) Financial liabilities				
(i) Trade payables				
Total outstanding dues of micro enterprises and small enterprises;	12	0.16	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		34.52	0.01	0.01
(ii) Other financial liabilities	13	1.27	-	-
(iii) Lease Liabilities	30	2.40	-	-
(c) Contract Liability	14	13.50	-	-
(d) Short term provisions	15	0.00	-	-
(e) Other current liabilities	16	2.69	-	-
Total current liabilities		54.54	0.01	0.01
Total Liabilities		57.73	0.01	0.01
Total Equity and Liabilities (III+IV+V)		71.94	0.04	0.04
Summary of material accounting policies	2			
The accompanying notes are an integral part of the financial statements				

As per our report of even date

For Biyani Kabra & Associates
Chartered Accountants
ICAI firm registration number: 101533W

Shree Gopal Kabra
Partner
Membership No.: 038867

Place: Mumbai
Date: May 18, 2024

UDIN: 24038867BKESM4950



For and on behalf of the Board of Directors of
Guideline Travels Holidays India Private Limited

Pradeep Prabhaskar Saboo
Director

DIN: 01970415
Place: Mumbai
Date: May 18, 2024

Monika Saboo
Director

DIN: 02581586
Place: Mumbai
Date: May 18, 2024

Pradeep Saboo

Monika Saboo



Guideline Travels Holidays India Private Limited
Statement of Profit and Loss for the year ended March 31, 2024
CIN: U63090MH2011PTC215102
All amounts in INR million, unless otherwise stated

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations			
II Other income	17	56.71	-
III Total income (I + II)	18	0.25	-
IV Expenses		56.96	-
Employee benefits expense			
Finance costs	19	15.55	-
Depreciation and amortisation expense	20	0.55	-
Other expenses	21	1.29	-
Total expenses	22	20.42	0.00
V Profit/(Loss) before tax (III-IV)		37.81	0.00
VI Tax expense:		19.15	(0.00)
Current tax	23		
Deferred tax credit		5.65	-
Total tax expense		(0.68)	-
VII Profit/(Loss) for the year (V-VI)		4.97	-
VIII Other Comprehensive Income		14.18	(0.00)
Items that will not be reclassified to statement of profit and loss in subsequent years	26		
Re-measurement gains/(losses) on defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit and loss		-	-
Other comprehensive income/(loss) for the year, net of tax		-	-
IX Total comprehensive income/(loss) of the year, net of tax (VII+VIII)		14.18	(0.00)
Earning / (Loss) per equity share:			
Basic EPS (In Rs.)	27	578.69	(0.13)
Diluted EPS (In Rs.)		578.69	(0.13)
Summary of material accounting policies	2		
The accompanying notes are an integral part of the financial statements			

As per our report of even date

For Biyani Kabra & Associates
Chartered Accountants
ICAI firm registration number: 101533W

Shree Gopal Kabra
Partner
Membership No.: 038867

Place: Mumbai
Date: May 18, 2024

UDIN: 24038867BKESM49SD



For and on behalf of the Board of Directors of
Guideline Travels Holidays India Private Limited

Pradeep Prabhaskar Saboo Monika Saboo

Pradeep Prabhaskar Saboo Director
DIN: 01970415

Place: Mumbai

Date: May 18, 2024

Monika Saboo Director
DIN: 02581586

Place: Mumbai

Date: May 18, 2024



Guideline Travels Holidays India Private Limited
CIN: U63090MH2011PTC215102
Statement of Cash Flow for the year ended 31st March, 2024
All amounts in INR million, unless otherwise stated

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	19.15	(0.00)
Adjustment for:		
Depreciation and Amortization expense	1.29	-
Finance cost	0.53	-
Interest income	(0.14)	-
Changes in Assets and Liabilities		
(Increase) / Decrease in Trade receivable	(18.53)	-
(Increase) / Decrease in Other Financial Assets	-	-
(Increase) / Decrease in Other Current Assets	(11.02)	-
Increase / (Decrease) in Trade Payables	34.67	-
Increase / (Decrease) in other financial liabilities	1.27	-
Increase / (Decrease) in Current liabilities	2.69	-
Increase / (Decrease) in Provisions	0.89	-
Increase / (Decrease) in Contract liability	13.50	-
Cash generated from operations	44.30	(0.00)
Income Tax paid (net of refund)	(5.43)	-
Net cash generated by operating activities	38.87	(0.00)
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(0.06)	-
Investment in deposits for more than 12 months	(20.11)	-
Investment in deposits for more than 3 months but less than 12 months	(0.83)	-
Interest received	0.14	-
Net Cash used in investing activities	-20.86	-
C. Cash Flow from Financing Activities		
Proceeds from Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Principal and interest payment of lease liability	(1.60)	-
Net Cash used in financing activities	(1.60)	-
Net Increase In/Utilisation of Cash and Cash Equivalents	16.41	(0.00)
Cash and cash equivalents at the beginning of the year	0.00	-
Cash and cash equivalents at the end	16.41	(0.00)
Components of cash and cash equivalents		
Cash on hand	0.05	-
With banks		
- On current account	12.35	0.00
Deposits with original maturity of less than three months	4.01	-
Total (refer note 8)	16.41	0.00

Summary of material accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date


For Biyani Kabra & Associates
Chartered Accountants
ICAI firm registration number: 101533W


Shree Gopal Kabra
Partner
Membership No.: 038867
Place: Mumbai
Date: May 18, 2024

UDIN: 24038867BKESM49SD



For and on behalf of the Board of Directors of
Guideline Travels Holidays India Private Limited


Pradeep Prabhaskar Saboo
Director
DIN: 01970415
Place: Mumbai
Date: May 18, 2024


Monika Saboo
Director
DIN: 02581586
Place: Mumbai
Date: May 18, 2024



(a) Equity Share Capital

Issued, subscribed and fully paid

As at April 01, 2022 (Equity shares of INR 10 each)
 Add: Change in equity share capital during the period
As at March 31, 2023 (Equity shares of INR 10 each)
 Add: Change in equity share capital during the period
As at March 31, 2024 (Equity shares of INR 10 each)

	Number of shares	Amount
As at April 01, 2022 (Equity shares of INR 10 each)	24,500	0.25
Add: Change in equity share capital during the period	-	-
As at March 31, 2023 (Equity shares of INR 10 each)	24,500	0.25
Add: Change in equity share capital during the period	-	-
As at March 31, 2024 (Equity shares of INR 10 each)	24,500	0.25

(b) Other Equity

Balance as at April 01, 2022
 Add: Profit/(loss) for the year
 Add: Other comprehensive Loss for the year
Balance as at March 31, 2023
 Add: Profit/(loss) for the year
 Add: Other comprehensive Loss for the year
Balance as at March 31, 2024

	Retained earnings	Total other Equity
Balance as at April 01, 2022	(0.22)	(0.22)
Add: Profit/(loss) for the year	(0.00)	(0.00)
Add: Other comprehensive Loss for the year	-	-
Balance as at March 31, 2023	(0.22)	(0.22)
Add: Profit/(loss) for the year	14.18	14.18
Add: Other comprehensive Loss for the year	-	-
Balance as at March 31, 2024	13.96	13.96

Nature and purpose of reserves

Retained earnings represents cumulative profits of the Company. The reserve can be utilised in accordance with the provisions of Companies Act, 2013.

Summ Summary of material accounting policies

2

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


As per our report of even date

For Biyani Kabra & Associates
 Chartered Accountants
 ICAI firm registration number: 101533W


 Shree Gopal Kabra
 Partner
 Membership No.: 038867
 Place: Mumbai
 Date: May 18, 2024
 UDIN: 24038867BKESEM4950



For and on behalf of the Board of Directors of
 Guideline Travels Holidays India Private Limited


 Pradeep Prabhaskar Saboo
 Director
 DIN: 01970415
 Place: Mumbai
 Date: May 18, 2024



Monika Saboo
 Director
 DIN: 02581586
 Place: Mumbai
 Date: May 18, 2024



Guideline Travels Holidays India Private Limited

Notes to financial statements for the Period ended March 31, 2024

CIN: U63090MH2011PTC215102

All amounts in INR million, unless otherwise stated

4 Property, plant and equipment

Gross Block

Balance as at April 01, 2022

Add: Addition made during the year

Less: Disposal during the year

Balance as at March 31, 2023

Add: Addition made during the year

Less: Disposal during the year

Balance as at March 31, 2024

	Computers	Total
Balance as at April 01, 2022	-	-
Add: Addition made during the year	-	-
Less: Disposal during the year	-	-
Balance as at March 31, 2023	-	-
Add: Addition made during the year	0.06	0.06
Less: Disposal during the year	-	-
Balance as at March 31, 2024	0.06	0.06

Accumulated depreciation

Balance as at April 01, 2022

Add: Depreciation charge for the year

Less: On disposals during the year

Balance as at March 31, 2023

Add: Depreciation charge for the year

Less: On disposals during the year

Balance as at March 31, 2024

	Computers	Total
Balance as at April 01, 2022	-	-
Add: Depreciation charge for the year	-	-
Less: On disposals during the year	-	-
Balance as at March 31, 2023	-	-
Add: Depreciation charge for the year	0.01	0.01
Less: On disposals during the year	-	-
Balance as at March 31, 2024	0.01	0.01

Net Block

Balance as at April 01, 2022

Balance as at March 31, 2023

Balance as at March 31, 2024

Balance as at April 01, 2022	-	-
Balance as at March 31, 2023	-	-
Balance as at March 31, 2024	0.05	0.05



4 Right-of-use assets

Gross Block

Balance as at April 01, 2022

Additions

Modifications

Balance as at March 31, 2023

Additions

Modifications

Balance as at March 31, 2024

Total

-

-

-

-

5.77

-

5.77

Accumulated amortisation

Balance as at April 01, 2022

Depreciation expense

Balance as at March 31, 2023

Depreciation expense

Balance as at March 31, 2024

-

-

-

1.28

1.28

Carrying amount

Balance as at April 01, 2022

Balance as at March 31, 2023

Balance as at March 31, 2024

-

-

4.49

(This space has been intentionally left blank)



5 Other financial assets

Non-current

Deposits with remaining maturity for more than 12 months

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
20.11	-	-
20.11	-	-

6 Other assets

Current

Advance to suppliers

Balance with government authorities

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
11.04	-	-
-	0.02	0.02
11.04	0.02	0.02

(This space has been intentionally left blank)



7 Trade receivables

(a) Details of trade receivables is as follows:

Trade receivables from other than Related Parties

Trade Receivables

Considered good - secured
Considered good - unsecured
Undisputed trade receivables which have significant increase in credit risk

Impairment allowance (allowance for bad and doubtful debts)

Undisputed Trade Receivables considered good
Undisputed trade receivables which have significant increase in credit risk

Total Trade receivables

Movement in expected credit loss allowance

Balances at the beginning of the year
Bad debt written off
Additions during the year
Balances at the end of the year

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
18.53	-	-
18.53	-	-
As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
-	-	-
18.53	-	-
18.53	-	-
As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
-	-	-
-	-	-
-	-	-
18.53	-	-

Trade receivables Ageing Schedule

As at March 31, 2024

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	18.53	-	-	-	-	18.53
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Total	-	18.53	-	-	-	-	18.53

Trade receivables Ageing Schedule

As at March 31, 2023

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Trade receivables Ageing Schedule

As at April 01, 2022

Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than Six month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Notes:

- Trade receivables are non-interest bearing having credit period of 0 to 30 days.
- No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member

(This space has been intentionally left blank)



8 Cash and cash equivalents

Details of cash and cash equivalents are as follows:

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Cash on hand	0.05	-	-
Balances with banks:			
Current account*	12.35	0.00	0.00
Deposits with original maturity of less than three months	4.01	-	-
Total	16.41	0.00	0.00

For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Balances with banks:			
Current account*	12.35	0.00	0.00
Deposits with original maturity of less than three months	4.01	-	-
Cash on hand	0.05	-	-
Total	16.41	0.00	0.00

9 Other bank balances

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Deposits with original maturity of more than three months but less than twelve	0.83	-	-
	0.83	-	-

* 0.00 represents roundingoff norms adopted by the company.

(This space has been intentionally left blank)



10 Equity Share Capital

(a) Details of share capital is as follows:

Equity share capital

Authorised share capital
 50,000 (March 31, 2023: 50,000; April 01, 2022: 50,000) equity shares of INR 10/- each

Issued, subscribed and fully paid-up share capital
 24,500 (March 31, 2023: 24,500; April 01, 2022: 24,500) equity shares of INR 10/- each

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
0.50	0.50	0.50
0.25	0.25	0.25
0.25	0.25	0.25

(b) Reconciliation of authorised, issued and subscribed share capital:

(i) Reconciliation of authorised share capital as at year end :

Ordinary Equity shares

As at April 01, 2022 (Equity shares of INR 10 each)
 Increase during the year
 As at March 31, 2023 (Equity shares of INR 10 each)
 Increase during the year
 As at March 31, 2024 (Equity shares of INR 10 each)

Equity shares	
No. of shares	Amount
50,000	0.50
-	-
50,000	0.50
-	-
50,000	0.50

(ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

Ordinary Equity share

As at April 01, 2022 (Equity shares of INR 10 each)
 Increase during the year
 As at March 31, 2023 (Equity shares of INR 10 each)
 Increase during the year
 As at March 31, 2024 (Equity shares of INR 10 each)

Equity shares	
No. of shares	Amount
24,500	0.25
-	-
24,500	0.25
-	-
24,500	0.25

(c) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 (March 31, 2023: INR 10; April 01, 2022: INR 10) per share. The company declares and pays dividend in Indian rupees. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has not paid dividend during the current year and previous financial year.

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

Name of shareholder

Equity shares of INR 10 each (March 31, 2023: INR 10 each; April 01, 2022: INR 10 each) fully paid
 Pradeep saboo
 Easy Trip Planners Limited

As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
11,905	48.59%	24,400	99.59%	24,400	99.59%
12,495	51.00%	-	0.00%	-	0.00%

As per the records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Details of shares held by Promoters

As at March 31, 2024

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split			
Equity shares of INR 10 each fully paid up	Pradeep saboo	24,400	-	(12,495)	11,905	48.59%	51%
Equity shares of INR 10 each fully paid up	Monika Pradeep saboo	100	-	-	100	0.41%	0%

As at March 31, 2023

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split			
Equity shares of INR 10 each fully paid up	Pradeep saboo	24,400	-	-	24,400	99.59%	0%
Equity shares of INR 10 each fully paid up	Monika Pradeep saboo	100	-	-	100	0.41%	0%

As at April 01, 2022

Particulars	Promoters Name	No of share at the beginning of the year	Change during the year		No of share at the end of the year	% of total shares	% Change during the year
			Change due to bonus/split	Change other than bonus/split			
Equity shares of INR 10 each fully paid up	Pradeep saboo	24,400	-	-	24,400	99.59%	0%
Equity shares of INR 10 each fully paid up	Monika Pradeep saboo	100	-	-	100	0.41%	0%

(e) Details of shares held by the Holding company

Equity Shares
 Easy Trip Planner Limited

As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
12,495.00	51%				

(This space has been intentionally left blank)



II Other Equity

(a) Retained earnings

	<u>Amount</u>
As at April 01, 2022	
Add: Profit/(loss) for the year	(0.22)
Add: Other comprehensive income/(loss) for the year net of tax	(0.00)
As at March 31, 2023	-
Add: Profit for the year	(0.22)
Add: Other comprehensive income/(loss) for the year net of tax	14.18
As at March 31, 2024	-
	<u>13.96</u>

(This space has been intentionally left blank)



12 Trade payables

(a) Trade payables

- total outstanding dues of micro enterprises and small enterprises
- total outstanding dues of creditors other than micro enterprises and small enterprises

Total

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
0.16	-	-
34.52	0.01	-
34.68	0.01	0.01
34.68	0.01	0.01
-	-	-
34.68	0.01	0.01

Trade payables

Trade payables to related parties

- (i) Trade payables are non-interest bearing and are normally settled on 0-60 day terms.
 (ii) The amount due to micro, small and medium enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with Company. The disclosures relating to the micro, small and medium enterprises are as follows

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Principal amount due to micro and small enterprises
 Interest due on above

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act

The amount of interest accrued and remaining unpaid at the end of each accounting year

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Trade Payable Ageing Schedule
 As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	-	0.16	-	-	-	0.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	-	34.52	-	-	-	34.52
Total	-	34.68	-	-	-	34.68

Trade Payable Ageing Schedule
 As at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	-	0.01	-	-	-	0.01
Total	-	0.01	-	-	-	0.01

As at April 01, 2022

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises - undisputed	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises - undisputed	-	0.01	-	-	-	0.01
Total	-	0.01	-	-	-	0.01

13 Other financial liabilities

Current

- Employee benefits payable
- Payable to related parties (Refer note 29)

Total

As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
1.27	-	-
-	-	-
1.27	-	-

(This space has been intentionally left blank)



All amounts in INR million, unless otherwise stated

14 Contract liability

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Advance from customers	13.50	-	-
Total	13.50	-	-
Total current	13.50	-	-
Total non- current	-	-	-

15 Provisions

(a) Details of provisions are as follows:

A. Non- current

Provision for employee benefits
Provision for gratuity (refer note 28)
Total (A)

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Provision for employee benefits	0.89	-	-
Provision for gratuity (refer note 28)	0.89	-	-
Total (A)	0.89	-	-

B. Current

Provision for employee benefits
Provision for gratuity (refer note 28)
Provision for compensated absences (refer note 28)
Total (B)

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Provision for employee benefits	0.00	-	-
Provision for gratuity (refer note 28)	-	-	-
Provision for compensated absences (refer note 28)	-	-	-
Total (B)	0.00	-	-
Total (A+B)	0.89	-	-
Total current	0.00	-	-
Total non- current	0.89	-	-

16 Other current liabilities

Other statutory dues

Provident fund payable
Tax deduction at source payable
Goods and service tax payable
Professional tax payable
Total

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Provident fund payable	0.03	-	-
Tax deduction at source payable	0.96	-	-
Goods and service tax payable	1.69	-	-
Professional tax payable	0.01	-	-
Total	2.69	-	-

(This space has been intentionally left blank)



All amounts in INR million, unless otherwise stated

17 Revenue from operations

(a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from operations.

	For the year ended March 31, 2024	For the year ended March 31, 2023
Type of services		
Rendering of services		
Air Passage	6.38	-
Hotel Packages	49.60	-
Other services	0.73	-
Total revenue from operations	56.71	-
Timing of revenue recognition		
Services transferred at a point in time	56.71	-
Services transferred over time	-	-
Total revenue from contracts with customers	56.71	-
Revenue from operations		
Revenue including tour packages	163.90	-
Less : Package cost simultaneously incurred	(107.19)	-
Net Revenue	56.71	-

(b) Set out below, is the reconciliation of the revenue from operations with the amounts disclosed in the segment information:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue		
External customers	56.71	-
Inter-segment	-	-
	56.71	-
Inter-segment adjustments and eliminations	-	-
Total revenue from operations	56.71	-

(c) Contract balances

	For the year ended March 31, 2024	As at March 31, 2023
Trade receivables	18.53	-
Contract liabilities	13.50	-

(d) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue as per contracted price	56.71	-
Adjustments		
Less: Discounts offered to customers (net)	-	-
Revenue from contracts with customers	56.71	-

(e) Performance obligations

Information about the Company's performance obligations are summarised below:
 The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are as follows:

	For the year ended March 31, 2024	As at March 31, 2023



Guideline Travels Holidays India Private Limited
Notes to financial statements for the Period ended March 31, 2024
CIN: U63090MH2011PTC215102

All amounts in INR million, unless otherwise stated

Within one year
 More than one year

13.50	-
-	-
13.50	-
56.71	-

Total revenue from operations

(This space has been intentionally left blank)



18 Other income

Other non-operating income

Interest income:

On deposits with bank

Exchange Gain (net)

	For the year ended March 31, 2024	For the year ended March 31, 2023
	0.14	-
	0.11	-
	0.25	-

(This space has been intentionally left blank)



19 Employee benefits expense

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	14.02	-
Contribution to provident and other funds	0.51	-
Gratuity expenses (refer note 28)	0.89	-
Staff welfare expenses	0.13	-
	15.55	-

20 Finance costs

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on:		
- On lease liabilities (refer note 30)	0.53	-
Bank charges	0.02	-
Total	0.55	-

21 Depreciation and amortisation expense

	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation of property, plant and equipment (refer note 3)	0.01	-
Amortisation of Right-of-use assets (refer note 4)	1.28	-
Total	1.29	-

(This space has been intentionally left blank)



22 Other expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and fuel		
Rent	0.20	-
Repair and maintenance	-	-
- Others		
Advertising and sales promotion	0.33	-
Commission	1.73	-
Travelling expenses	11.86	-
Communication costs	1.91	-
Printing and stationery	0.07	-
Legal and professional expenses	0.20	-
Payment to auditors [refer note (a) below]*	0.20	-
Provision for Contingency	0.13	0.00
Membership & participation charges	1.50	-
Miscellaneous expenses	2.02	-
	0.27	-
	20.42	0.00

(a) Details of payment made to auditors are as follows:

As auditors:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit fee* **	0.13	0.00
Others Services**	-	0.00
	0.13	0.00

*Audit fees does not includes GST and any other applicable taxes

** 0.00 represents roundingoff norms adopted by the company.

(This space has been intentionally left blank)



23 Income tax

The major components of income tax expense for the year ended March 31, 2024 and March 31, 2023 are:

(i) Income tax expense in the statement of profit and loss comprises:

Current income tax:

Current income tax charge

Adjustment in respect of current income tax of previous year

Deferred tax:

Relating to origination and reversal of temporary differences

Income tax expense reported in the statement of profit or loss

For the year ended March 31, 2024	For the year ended March 31, 2023
5.65	-
-	-
(0.68)	-
4.97	-

(ii) Other comprehensive income (OCI) section

Deferred tax relating to items in OCI during the year:

Re-measurement loss/(gains) on defined benefit plans

For the year ended March 31, 2024	For the year ended March 31, 2023
-	-
-	-

(iii) Reconciliation of tax expense and the accounting profit multiplied by the India's Domestic tax rate(s) for Mar 31, 2024 and Mar 31, 2023

Accounting profit before income tax

Profit / (loss) before tax from a discontinued operation

Accounting profit before income tax

At India's statutory income tax rate of 26% (March 31, 2023: 25.17%)

Non-deductible expenses for tax purposes

Non-taxable income for tax purposes

Others

Income tax expense

Income tax expense reported in the statement of profit and loss

Income tax attributable to a discontinued operation

For the year ended March 31, 2024	For the year ended March 31, 2023
19.15	(0.00)
-	-
19.15	(0.00)
4.98	(0.00)
-	-
(0.01)	-
4.97	(0.00)
4.97	-
4.97	-

Current tax asset (net)

Current tax asset (net)

As at March 31, 2024	As at March 31, 2023
(0.20)	0.02
(0.20)	0.02

24 Liabilities for current tax (net)

Tax liabilities

Current tax liabilities (net)

As at March 31, 2024	As at March 31, 2023
-	-
-	-

25 Deferred tax asset (net):

Reconciliation of deferred tax asset (net):

Opening balance of deferred tax asset (net) as at April 01

Tax income/(expense) during the year recognised in profit or loss

Tax income/(expense) during the year recognised in OCI

Closing balance of deferred tax asset (net) as at March 31

For the year ended March 31, 2024	For the year ended March 31, 2023
-	-
0.68	-
-	-
0.68	-

(This space has been intentionally left blank)



26 Components of Other Comprehensive Income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	Retained earnings	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Re-measurement gains/ (losses) on defined benefit plans	-	-
Income tax effect	-	-
	-	-

27 Earnings per share (EPS)

(a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year

(b) The following table reflects the profit and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Number of equity shares at the beginning of the year	24,500	24,500
Equity shares issued during the financial year	-	-
Number of equity shares outstanding at the end of the year	24,500	24,500
Weighted average number of equity shares outstanding during the year	24,500	24,500
Profit after tax attributable to the equity holders for basic and diluted EPS	14.18	(0.00)
Weighted average number of equity shares for the purpose of basic and diluted EPS	24,500	24,500
Basic and Diluted Earnings per share [Face value INR 10 per share]	578.69	(0.13)

(c) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

(This space has been intentionally left blank)



28 Employees Benefits

A. Defined Contribution Plans

The Company makes contribution towards Provident Fund and Pension Scheme to the defined contribution plans for eligible employees.

The Company has charged the following costs in Contribution to Provident Fund and Other Funds in the Statement of Profit and Loss:-

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Employer's contribution to Provident fund and pension schemes	0.51	-
Total	0.51	-

B. Defined Benefit Plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of INR 2 million. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The Company has a unfunded defined benefit gratuity plan.

The following tables summarise the components of net benefit expense recognised in the statement of profits or losses and amounts recognised in the balance sheet for the respective plans.

(i) Benefit liability

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Present value of obligation at beginning of the year	-	-	-
Interest cost	-	-	-
Current service cost	0.89	-	-
Actuarial (loss)/gain on obligation	-	-	-
- Economic assumptions	-	-	-
- Demographic assumptions	-	-	-
- Experience adjustment	-	-	-
Benefits paid	-	-	-
Present value of obligation at the closing of the year	0.89	-	-

(ii) Gratuity Cost recognised in the Statement of Profit and Loss:-

	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	-	-
Net interest on net defined benefit liability / (asset)	0.89	-
Expense recognised in the Statement of Profit and Loss	0.89	-

(iii) Gratuity Cost recognised through Other Comprehensive Income:-

	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gains) / losses	-	-
- change in financial assumptions	-	-
- change in demographic assumptions	-	-
- experience variance (i.e. Actual experience vs assumptions)	-	-
	-	-



(iv) The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Discount rate	7.25%	-	-
Future salary increase	10.00%	-	-
Average expected future working life (years)	18.26	-	-
Expected rate of return on plan asset		-	-
Retirement age (years)	58 Years	-	-
Mortality rates inclusive of provision for disability*	100% of IALM (2012 - 14)	-	-
Withdrawal rate (per annum)			
- Up to 30 years	5%	-	-
- From 31 years to 44 years	3%	-	-
- From 44 years to 58 years	2%	-	-

*Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.

(v) A quantitative sensitivity analysis for significant assumption is as shown below:

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Impact of the change in discount rate			
a) Impact due to increase of 0.50 %	(0.06)	-	-
b) Impact due to decrease of 0.50 %	0.07	-	-
Impact of the change in salary increase			
a) Impact due to increase of 0.50 %	0.07	-	-
b) Impact due to decrease of 0.50 %	(0.06)	-	-

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

(vi) The following payments are expected contributions to the defined benefit obligation in future years:

	As at March 31, 2024	As at March 31, 2023
0 to 1 Year	0.00	-
1 to 2 Year	0.00	-
2 to 3 Year	0.00	-
3 to 4 Year	0.00	-
4 to 5 Year	0.00	-
5 to 10 Year	0.11	-
	0.78	-



29 Related Party Disclosures

(a) Names of related parties and related party relationship

(i) Holding Company

Easy Trip Planners Limited (w.e.f. 02 August, 2023) *

(ii) Key managerial personnel (KMP)

1. Pradeep Prabhshankar Saboo (Whole Time Director)
2. Monika Saboo (Whole Time Director)

(ii) Enterprises owned or significantly influenced by key managerial personnel or their relatives

1. Shristi Saboo
2. Pratham Saboo
3. Yatraj Kabra
4. Raina Kabra
5. B S Travels Pvt Ltd
6. Guideline Travels LLP

* Easy Trip Planners Limited has been acquired 51% shareholding w.e.f. 02 August, 2023; thereby acquiring the major control over the entity.



All amounts in INR million (unless otherwise stated)

Related Party Disclosures (Contd...)

(d) Details of related party transactions are as below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount
(A) Salary paid during the year		
Pradeep Saboo		
Monika Saboo	0.80	-
Shristi Saboo	0.80	-
Pratham Saboo	0.80	-
Yatiraj Kabra	0.80	-
Raina Kabra	0.80	-
(B) Rent expenses paid		
B S Travels Pvt Ltd	1.60	-
(C) Tickets, hotels and packages purchased		
Easy Trip Planners Limited	0.31	-
(D) Tickets, hotels and packages sold		
Easy Trip Planners Limited	4.98	-
(E) Interest free Loan Received		
Pradeep Saboo	9.26	-
(F) Interest free Loan Repayment		
Pradeep Saboo	9.26	-
(G) Received from Guideline Travels LLP (LLP received from Debtor on behalf of Company and then Transferred from LLP to Company)		
Guideline Travels LLP	26.92	-
(H) Commission Income		
Guideline Travels LLP	0.52	-
(I) Commission Paid		
Easy Trip Planners Limited	0.04	-



Guideline Travels Holidays India Private Limited
 Notes to financial statements for the Period ended March 31, 2024
 CIN: U63090MH2011PTC215102
 All amounts in INR million (unless otherwise stated)

Related Party Disclosures (Contd...)

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
(A) Balance Payable at the year end	0.08	-
Easy Trip Planners Limited		-



30 Leases

Company as a Lessee

The Company has adopted Ind AS 116 'Leases' using the modified retrospective approach from April 1, 2022.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Total
Particulars	
As at April 1, 2022	-
Additions	-
Deletions	-
Depreciation expense	-
As at March 31, 2023	5.77
Additions	-
Deletions	(1.28)
Depreciation expense	4.49
As at March 31, 2024	4.49

Set out below are the carrying amounts of lease liabilities recognised and the movements during the year:

	Total
Particulars	
As at April 1, 2022	-
Additions	-
Deletions	-
Accretion of interest	-
Payments of principal and interest	-
As at March 31, 2023	5.77
Additions	-
Deletions	0.53
Accretion of interest	(1.60)
Payments of principal and interest	4.70
As at March 31, 2024	4.70

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Lease Liabilities (Non-current)	2.30	-	-
Lease Liabilities (Current)	2.40	-	-
Total	4.70	-	-

The effective interest rate for lease liabilities is 15.00%.

The following are the amounts recognised in profit or loss:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Depreciation expense of right-of-use assets	1.28	-	-
Interest expense on lease liabilities	0.53	-	-
Variable lease payments (included in other expenses)	-	-	-
Total amount recognised in profit or loss	1.81	-	-

Maturity analysis of lease liabilities are as follows:

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Less than 3 months	2.40	-	-
3 to 12 months	2.40	-	-
1 to 5 years	0.80	-	-
> 5 years	-	-	-
Total	5.60	-	-

(This space has been intentionally left blank)



31 Capital Management

For the purpose of Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, trade and other payables, less cash and cash equivalents.

Trade Payables (refer note 12)
 Lease Liabilities
 Less: Cash and cash equivalents (refer note 8)
Net debts

Equity share capital (refer note 10)
 Other equity (refer note 11)
Total capital

Capital and net debt

Gearing ratio (%)

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	4.70	-	-
	(16.41)	(0.00)	(0.00)
	(11.71)	(0.00)	(0.00)
	0.25	0.25	0.25
	13.96	(0.22)	(0.22)
	14.21	0.03	0.03
	2.50	0.03	0.03
	-468.29%	-0.92%	-3.23%

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024, year ended March 31, 2023 and year ended March 31, 2022.

(This space has been intentionally left blank)



32 First time adoption of Ind AS

As stated in note 2 (a), the financial statements for the year ended March 31, 2024 would be the first annual financial statements prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2023, the Company had prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013 and other relevant provisions of the Act (previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2024, together with the comparative period data as at and for the year ended March 31, 2023, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2022, which is the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2022 and the financial statements as at and for the year ended March 31, 2023.

This note explains exemptions available by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 01, 2022 and the financial statements as at and for the year ended March 31, 2023.

Exemptions applied:

Ind AS 101, First-time adoption of Indian Accounting Standards allows first-time adopters of Ind AS certain optional exemptions and mandatory exceptions from the retrospective application of certain Ind AS. The Company has applied the following exemptions and mandatory exceptions in the transition from previous GAAP to Ind AS:

(i) **Mandatory exemptions:**

a) Estimates

The estimates at April 1, 2022 and at March 31, 2023 are consistent with those made for the same dates in accordance with Previous GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Previous GAAP did not require estimation:

- Impairment of financial assets based on expected credit loss model

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions as at April 1, 2022 and March 31, 2023.

b) De-recognition of financial assets

The Company has applied the de-recognition requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

c) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets into amortised cost or FVTOCI on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, the standard permits measurement of financial assets accounted at amortised cost based on the facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification and measurement of financial assets into amortised cost or FVTOCI based on the facts and circumstances that exist on the date of transition.

d) Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

(ii) **Optional exemptions:**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

a) Deemed cost-Previous GAAP carrying amount:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets and investment property covered by Ind AS 38 and Ind AS 40 respectively. Accordingly, the Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

b) Leases

Ind AS 101 allows an entity to determine whether an arrangement existing at the date of transition to Ind AS contains a lease in accordance with Ind AS 116, on the basis of facts and circumstances existing at that date.

The standard provides an option to apply Ind AS 116 on transition date either using full retrospective method or modified retrospective method along with some available practical expedients.

Accordingly, the Company has elected to follow modified retrospective method for transition to Ind AS 116. The company has also applied practical expedients wherein:

- i) it has used simple discount rate of 15%.
- ii) it has elected to apply short term lease exemption to leases for which term ends within 12 months of the date of initial application, and
- iii) it has elected to apply low value lease exemption to leases of low value assets.

c) Revenue

The Company has applied Ind AS 115 'Revenue from contracts with customers' to contracts that are not completed on transition date. Further, the Company has applied full retrospective approach on transition date subject to some practical expedients as prescribed by the standard.



(iii) **Effect of Ind AS adoption on Balance Sheet as at April 01, 2022**
 Ind AS 101 requires an entity to restate equity, total comprehensive income and cash flows for prior periods. The following table presents the reconciliation from regrouped previous GAAP to Ind AS.

Particulars	Amount as per IGAAP #	GAAP Adjustments/ Prior Period Adjustments	Amount as per Ind AS
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	-	-	-
(b) Right-of-use assets	-	-	-
(c) Financial Assets	-	-	-
(i) Other financial Assets	-	-	-
(d) Deferred tax asset (net)	-	-	-
Non-current assets	-	-	-
Total Non-current Assets	-	-	-
(2) Current assets			
(a) Financial assets	-	-	-
(i) Trade receivables	0.00	-	0.00
(ii) Cash and cash equivalents	-	-	0.02
(iii) Other financial Assets	0.02	-	0.02
Other current assets	0.02	-	0.04
Current tax asset (net)	0.04	-	-
Total Current Assets	0.04	-	0.04
Total Assets	0.04	-	0.04
II EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	0.25	-	0.25
(b) Other Equity	(0.22)	-	(0.22)
Total Equity	0.03	-	0.03
LIABILITIES			
(1) Non-current liabilities			
(i) Lease Liabilities	-	-	-
Other non-current liabilities	-	-	-
Total non-current liabilities	-	-	-
(2) Current liabilities			
(a) Financial liabilities	-	-	-
(i) Lease Liabilities	-	-	-
(ii) Trade payables	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	-	(0.01)	0.01
(b) Other current liabilities	0.01	0.01	-
(c) Provisions	-	-	-
Liabilities for current tax (net)	0.01	-	0.01
Total Current liabilities	0.01	-	0.01
Total Liabilities	0.01	-	0.01
Total Equity and Liabilities	0.04	-	0.04

Previous GAAP figures have been regrouped to conform to Ind AS presentation requirements for the purpose of this note.

(This page has been left intentionally blank)



(iv) Effect of Ind AS adoption on Balance Sheet as at March 31, 2023

Particulars	Amount as per IGAAP #	GAAP Adjustments/ Prior Period Adjustments	Amount as per Ind AS
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	-	-	-
(b) Right-of-use assets	-	-	-
(c) Financial Assets Other financial Assets	-	-	-
(d) Deferred tax asset (net)	-	-	-
Total Non-current Assets			
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	0.00	-	0.00
(ii) Cash and cash equivalents	-	-	-
(iii) Other financial Assets	-	-0.02	0.02
(b) Current Tax asset (net)	0.04	0.02	0.02
(c) Other current assets	-	-	-
Current tax asset (net)	0.04	-	0.04
Total Current Assets	0.04	-	0.04
Total Assets	0.04	-	0.04
II EQUITY AND LIABILITIES			
(1) Equity	0.25	-	0.25
(a) Share capital	(0.22)	-	(0.22)
(b) Other equity	0.03	-	0.03
Total Equity			
LIABILITIES			
(1) Non-current liabilities			
Financial liabilities			
(i) Lease Liabilities	-	-	-
Provisions	-	-	-
Other non-current liabilities	-	-	-
Total Non-current liabilities			
(2) Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	-	-	-
(ii) Trade payables	-	-	-
total outstanding dues of micro enterprises and small	-	0.01	0.01
total outstanding dues of creditors other than micro enterprises	-	-	-
and small enterprises	-	-	-
(b) Other current liabilities	0.01	(0.01)	-
(c) Liabilities for current tax (net)	0.01	-	0.01
(d) Short term provisions	-	-	-
Total Current liabilities	0.01	-	0.01
Total Liabilities	0.01	-	0.01
Total Equity and Liabilities	0.04	-	0.04

Previous GAAP figures have been reworked to conform to Ind AS presentation requirements for the purpose of this note

(This page has been left intentionally blank)

(v) Effect of Ind AS adoption on Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Amount as per IGAAP #	GAAP Adjustments/ Prior Period Adjustments	Amount as per Ind AS
I Revenue from operations	-	-	-
II Other Income	-	-	-
III Total Income (I+II)			
IV Expenses			
Employee benefits expense	-	-	-
Depreciation expenses	-	-	-
Finance Costs	0.00	-	0.00
Other expenses	-	-	-
Total expenses (IV)	0.00	-	0.00
V Profit before tax (III-IV)	(0.00)	-	(0.00)
VI Tax expense:			
Current Tax	-	-	-
Provision for tax for the current year	-	-	-
Adjustment of tax relating to earlier periods	-	-	-
Deferred Tax	-	-	-
Total tax expense (VI)	(0.00)	-	(0.00)
VII Profit for the year (V+VI)			
VIII Other Comprehensive Income			
Items that will not be reclassified to statement of profit or loss			
Re-measurement/loss/gain on defined benefit plans	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Total other comprehensive (loss)/income	-	-	-
Total comprehensive income for the year, net of taxes (VII+VIII)	(0.00)	-	(0.00)

Previous GAAP figures have been reworked to conform to Ind AS presentation requirements for the purpose of this note



(vi) **Effect of Ind AS adoption on Statement of Changes in equity for the year ended March 31, 2023**

Particulars	Amount as per IGAAP #	GAAP Adjustments/ Prior Period Adjustments		Amount as per Ind AS
Retained earnings				
Balance as at March 31, 2022	(0.22)	-	-	(0.22)
Add: Profit for the year	(0.00)	-	-	(0.00)
Add: Other comprehensive income for the year, net of tax	-	-	-	-
Balance as at March 31, 2023	(0.22)	-	-	(0.22)

(This page has been left intentionally blank)



33 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value			Fair value		
	As at			As at		
	March 31, 2024	March 31, 2023	April 1, 2022	March 31, 2024	March 31, 2023	April 1, 2022
Financial assets						
Financial assets at amortised cost	18.53	-	-	18.53	-	-
Trade receivables	16.41	0.00	0.00	16.41	0.00	0.00
Cash and cash equivalents	20.11	-	-	20.11	-	-
Other financial assets	0.83	-	-	0.83	-	-
Bank balances other than cash and cash equivalent	-	-	-	-	-	-
Total	55.88	0.00	0.00	55.88	0.00	0.00
Financial liabilities						
Trade payables	34.68	0.01	0.01	34.68	0.01	0.01
Lease Liabilities	4.70	-	-	4.70	-	-
Other financial liabilities	1.27	-	-	1.27	-	-
Total	40.66	0.01	0.01	40.66	0.01	0.01

Management has assessed that trade receivables, cash and cash equivalents, trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

Discount rate used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of borrower which in case of financial liabilities is average market cost of borrowings of the Company and in case of financial asset is the average market rate of similar credit rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The fair values of the Company's advances are determined by using discount rate that reflects the incremental borrowing rate as at the end of the reporting year

(This space has been intentionally left blank)



34 Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.

Level 3: This level of hierarchy includes items measured using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Fair value measurement hierarchy for assets as at March 31, 2024:

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at Fair value	-	-	-	-
Investments at fair value through profit or loss				
- Mutual funds	-	-	-	-
- Shares	-	-	-	-
- Bonds	-	-	-	-
- Debentures	-	-	-	-
Other financial assets				
Interest accrued on bonds	-	-	-	-
Interest accrued on debentures	-	-	-	-

There are no transfer between levels during the period ended March 31, 2024.

Fair value measurement hierarchy for assets as at March 30, 2023:

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at Fair value	-	-	-	-
Investments at fair value through profit or loss				
- Mutual funds	-	-	-	-
- Shares	-	-	-	-
- Bonds	-	-	-	-
- Debentures	-	-	-	-
Other financial assets				
Interest accrued on bonds	-	-	-	-
Interest accrued on debentures	-	-	-	-

There are no transfer between levels during the year ended March 31, 2023.

Fair value measurement hierarchy for assets as at April 1, 2022:

	Fair value measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments at fair value through profit or loss				
- Mutual funds	-	-	-	-
- Shares	-	-	-	-
- Bonds	-	-	-	-
- Debentures	-	-	-	-
Other financial assets				
Interest accrued on bonds	-	-	-	-
Interest accrued on debentures	-	-	-	-

There are no transfer between levels during the year ended April 1, 2022.

(This space has been intentionally left blank)



35 Financial risk management objectives and policies

The Company's activities are exposed to variety of financial risk; credit risk, liquidity risk and foreign currency risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company reviews and agrees on policies for managing each of these risks which are summarized below :

a) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

- (i) Trade receivables are typically unsecured. Credit risk is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The ageing analysis of trade receivables as of the reporting date is as follows:

Particulars	Not Due	1 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	More than 180 days	Total
As at March 31, 2024	-	15.09	2.11	1.31	0.02	-	18.53
As at March 31, 2023	-	-	-	-	-	-	-
As at April 1, 2022	-	-	-	-	-	-	-

*The ageing of trade receivables does not include expected credit loss.

(ii) Expected credit loss for trade receivables using simplified approach

Gross carrying amount
Expected credit losses (Loss allowance provision)
(Since there are no previous write-off in the balances hence no provision for expected credit loss has been created)
Carrying amount of trade receivables (net of impairment)

	March 31, 2024	March 31, 2023	As at April 1, 2022
	18.53	-	-
	-	-	-
	18.53	-	-

(b) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2024	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade payables	34.68	-	34.68	-	-	-	34.68
Other financial liabilities	1.27	-	1.27	-	-	-	1.27
Lease Liabilities	4.70	-	2.40	2.40	0.80	-	5.60
Total	40.66	-	38.36	2.40	0.80	-	41.56

As at March 31, 2023	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade payables	0.01	-	0.01	-	-	-	0.01
Other financial liabilities	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-
Total	0.01	-	0.01	-	-	-	0.01

As at April 1, 2022	Carrying amount	On Demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade payables	0.01	-	0.01	-	-	-	0.01
Other financial liabilities	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-
Total	0.01	-	0.01	-	-	-	0.01

(This space has been intentionally left blank)



36 Audit Trail

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled for certain changes made using privileged access rights. Further no instance of audit trail feature being tampered which was noted in respect of other software.

37 Ratio Analysis and its elements

Ratio analysis and its elements	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% Change	Reason of Variance
(a) Current ratio	Current assets	Current liabilities	0.85	4.06	-78.95%	Refer Note 1 below
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	-	-	100.00%	Refer Note 1 below
(c) Debt service coverage ratio	(Loss)/Earnings for debt service = Net (loss)/profit after taxes + Non- cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	10.00	-	100.00%	Refer Note 1 below
(d) Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	-	Refer Note 1 below
(e) Trade receivables turnover ratio	Net sales = Total sales - sales return	Average Trade Receivable	6.12	-	100.00%	Refer Note 1 below
(f) Trade payables turnover ratio	Net Purchases	Average Trade Payables	-	-	0.00%	Refer Note 1 below
(g) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	(7.15)	-	-1799.23%	Refer Note 1 below
(h) Return on equity ratio	Net (Loss)/Profits after taxes	Average Shareholder's Equity	1.99	(0.12)	-	Refer Note 1 below
(i) Net profit ratio	Net (Loss)/Profit	Net sales = Total sales - sales return	0.25	-	100.00%	Refer Note 1 below
(j) Return on capital employed	(Loss)/Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	1.37	(0.12)	-1198.12%	Refer Note 1 below

Note 1: Variance is mainly on account of minimal / no operations during the previous financial years as compared to current year.

(This space has been intentionally left blank)

