



## **Independent Auditor's Report**

To the Members of,

**M/s ADAM VACATIONS PRIVATE LIMITED**  
**PROPERTY NO -602, C-1 WARD NO. 3 SECOND FLOOR,**  
**MEHRAULI NEAR BHUIYA CHOWK,**  
**DELHI-110030.**

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements **M/s ADAM VACATIONS PRIVATE LIMITED** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches located at (location of branches)].<sup>i</sup>

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

#### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>ii</sup> and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate implementation and maintenance of 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.

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

#### **Auditor's Responsibility 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.

#### **Other Matter**

Our opinion is not modified in respect of all other matters.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, not applicable on this company as it is a small company. 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:

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.

- a. 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.
- b. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For

**SURENDRA CHAUDHARY & ASSOCIATES**

Chartered Accountants

Firm Regn.No.037655N

  
(Surendra Prasad Chaudhary)

Proprietor

M. No.559451

Place: New Delhi

Date: 16.11.2021

UDIN: 21559451AAAACJ4513

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## ADAM VACATIONS PRIVATE LIMITED

CIN:U63090DL2017PTC326952

STATEMENT OF BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs.	Amount in Rs.
<b>A Equity And Liabilities</b>			
1 <u>Shareholder's Fund</u>			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserve and Surplus	2	20,48,249.37	13,23,844.65
		<u>21,48,249.37</u>	<u>14,23,844.65</u>
2 <u>Non Current Liabilities</u>			
(a) Deferred Tax Liabilities (Net)	22	38,684.54	30,117.08
(b) Security Deposited	23	-	-
3 <u>Current Liabilities</u>			
(a) Long Term Borrowings	3	29,58,044.32	-
(b) Short Term Borrowings	4	-	30,53,556.21
(c) Trade Payables	5	17,13,175.09	53,30,864.99
(d) Other Current Liabilities	6	11,087.45	58,59,451.45
(e) Short Term Provisions	7	10,79,556.00	26,60,341.60
		<u>57,61,862.86</u>	<u>1,69,34,331.33</u>
<b>Total</b>		<u><u>79,48,796.77</u></u>	<u><u>1,83,88,293.06</u></u>
<b>B Assets</b>			
1 <u>Non Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	8	76,10,143.81	83,04,166.00
(b) Other Non Current Assets		-	-
(ii) Preliminary Expenses W/O	9	-	6,300.00
		<u>76,10,143.81</u>	<u>83,10,466.00</u>
2 <u>Current Assets</u>			
(a) Inventories	10	-	-
(b) Trade Receivables	11	-	69,64,231.72
(c) Cash and Cash Equivalents	12	1,32,514.99	2,61,024.42
(d) Short Term Loan and Advances	13	2,06,137.97	28,52,570.92
		<u>3,38,652.96</u>	<u>1,00,77,827.06</u>
<b>Total</b>		<u><u>79,48,796.77</u></u>	<u><u>1,83,88,293.06</u></u>

As per our report of even date

For SURENDRA CHAUDHARY &amp; ASSOCIATES

Chartered Accountants

FRN - 036228N

CA Surendra Prasad Chaudhary

Proprietor

M.No.- 559451

Place : New Delhi

Date : 16-Nov-2021

UDIN:- 21559451AAAACT4513



For ADAM VACATIONS PRIVATE LIMITED

Barun Kumar

Director

07958030

Kritik Kumar

Director

07958042



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2021**

<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended 31<sup>st</sup> March, 2021</b>	<b>For the year ended 31<sup>st</sup> March, 2020</b>
		<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>A Income</b>			
1 Revenue From Operations (Gross)	14	1,80,54,223.88	2,49,38,097.71
Less : Excise Duty		-	-
Revenue From Operations (Net)		1,80,54,223.88	2,49,38,097.71
2 Other Income	15	12,244.58	-
<b>3 Total Revenue (1+2)</b>		<b>1,80,66,468.46</b>	<b>2,49,38,097.71</b>
<b>4 Expenses</b>			
(a) Purchases	16	-	95,13,365.89
(b) Change in Inventories	17	-	-
(c) Depreciation	8	8,63,513.75	3,33,579.00
(d) Employee Benefit Expenses	18	80,11,715.00	72,67,740.11
(e) Finance Costs	19	3,15,586.87	2,02,513.48
(f) Other Expenses	20	78,36,230.74	60,81,767.42
<b>Total Expenses</b>		<b>1,70,27,046.36</b>	<b>2,33,98,965.90</b>
<b>5 Profit / (Loss) before Tax &amp; Extra Ordinary Items (3-4)</b>		<b>10,39,422.10</b>	<b>15,39,131.81</b>
<b>6 Extra Ordinary Items</b>			
(a) Depreciation	8	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>		<b>10,39,422.10</b>	<b>15,39,131.81</b>
<b>8 Tax Expenses</b>			
(a) Current Tax		-	-
(b) Deferred Tax Assets	22	8,567.46	30,117.08
(c) Income Tax - Earlier Years		-	-
<b>Total Tax Expenses</b>		<b>8,567.46</b>	<b>30,117.08</b>
<b>9 Profit / (Loss) for the Year (7-8)</b>		<b>10,30,854.64</b>	<b>15,09,014.73</b>
<b>10 Earnings per equity share of face value of Rs. 10/- each</b>			
(a) Basic	23	103.09	150.90
(b) Diluted		103.09	150.90

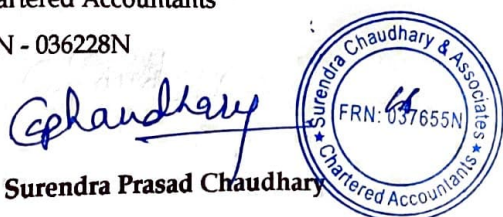
Significant Accounting Policies and Notes to Accounts  
forming an integral part of the Financial Statements 1 to 23

As per our report of even date

For SURENDRA CHAUDHARY & ASSOCIATES

Chartered Accountants

FRN - 036228N



CA Surendra Prasad Chaudhary

Proprietor

M.No.- 559451

Place : New Delhi

Date : 16-Nov-2021

UDIN:- 21559451AAAAU54513

For ADAM VACATIONS PRIVATE LIMITED

Barun Kumar

Director

07958030

Kritik Kumar

Director

07958042



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<b>Note 1 - Share Capital</b>	<b>As at 31<sup>st</sup> March, 2021</b>		<b>As at 31<sup>st</sup> March, 2020</b>	
	<b>Number of Shares</b>	<b>Amount in Rs.</b>	<b>Number of Shares</b>	<b>Amount in Rs.</b>
(a) <u>Authorised</u>				
Equity Share of Rs. 10/- each	10,000	1,00,000.00	10,000	1,00,000.00
	10,000	1,00,000.00	10,000	1,00,000.00
(a) <u>Issued, Subscribed and Fully paid up</u>				
Equity Share of Rs. 10/- each	10,000	1,00,000.00	10,000	1,00,000.00
<b>Total</b>	<b>10,000</b>	<b>1,00,000.00</b>	<b>10,000</b>	<b>1,00,000.00</b>

Refer Notes (i) to (iii) below

(i) Reconciliation of the equity share outstanding at the beginning and at the end of the reporting period

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2021</b>	<b>As at 31<sup>st</sup> March, 2020</b>
Opening Balance	10,000	10,000
Add : Fresh Issued during the year	-	-
Bonus Issued during the year	-	-
<b>Closing Balance</b>	<b>10,000</b>	<b>10,000</b>

(ii) Details of Shareholders holding more than 5% Shares in the Company

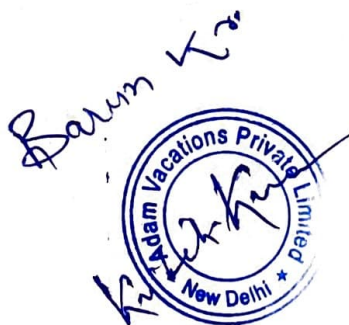
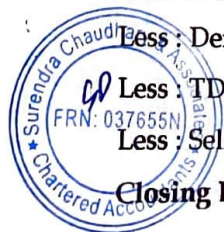
<b>Name of the Shareholder with % holding (Equity Shares of Rs. 10/- each)</b>	<b>As at 31st March, 2021</b>		<b>As at 31st March, 2020</b>	
	<b>Number of Shares</b>	<b>% of Holding</b>	<b>Number of Shares</b>	<b>% of Holding</b>
Mr. Barun Kumar	5,000	50.00%	5,000	50.00%
Mr. Kritik Kumar	5,000	50.00%	5,000	50.00%

(iii) Term / Rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs 10/- per share. Each Holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in indian rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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.

<b>Particulars</b>	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>Note 2 - Reserve and Surplus</b>		
<u>Surplus / (Deficit) in statement of Profit and Loss</u>		
Opening Balance	13,23,844.65	(1,55,053.00)
Add : Net Profit for the year	10,30,854.64	15,09,014.73
Less : Deferred Tax Liability	30,117.08	(30,117.08)
Less : TDS Receivable	(2,42,856.00)	-
Less : Self Assesment Tax	(93,711.00)	-
<b>Closing Balance</b>	<b>20,48,249.37</b>	<b>13,23,844.65</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<u>Particulars</u>	As at 31st March, 2021 Amount in Rs.	As at 31st March, 2020 Amount in Rs.
<b><u>Note 3 - Long Term Borrowings</u></b>		
<b><u>Secured Loan</u></b>		
PNB Housing Finance Loan	29,58,044.32	30,53,556.21
<b>Total</b>	<b>29,58,044.32</b>	<b>30,53,556.21</b>

**Note 4 - Short Term Borrowings**

Unsecured Loans From Related Party	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 5 - Trade Payables**

Sundry Creditors	44,157.59	38,97,333.49
Acceptances/Deposits	16,69,017.50	11,53,531.50
Other than Acceptances( Received in Advance from Customer)	-	2,80,000.00
<b>Total</b>	<b>17,13,175.09</b>	<b>53,30,864.99</b>

Disclosure of sundry creditors under current liabilities is based on the information available with the company regarding the status of "suppliers" as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". Amount overdue as at 31<sup>st</sup> March 2015 to Micro and Small Enterprises on account of principle amount Rs. Nil (Previous Year Rs. Nil) and interest rupees - Nil (Previous Year Rs. Nil)

**Note 6 - Other Current Liabilities**

**Director's Credit**

Barun Kumar	25,617.00	25,98,496.00
Kritik Kumar	(14,529.55)	32,60,955.45
<b>Total</b>	<b>11,087.45</b>	<b>58,59,451.45</b>

**Note 7 - Short Term Provisions**

TDS Payable	3,85,891.00	7,02,205.00
GST Payable	-	50,705.60
Salary Payable	5,67,305.00	1,68,558.00
Provision for Monthly Expenses	7,26,360.00	17,38,873.00
<b>Total</b>	<b>10,79,556.00</b>	<b>26,60,341.60</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

[fig in Rs.]

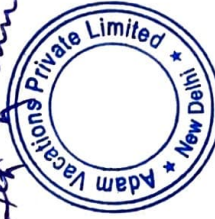
**Note 8 - Fixed Assets**

Tangible Assets : Owned	Gross Block		Accumulated Depreciation and Impairment			Net Block	
	Balance as at 1 <sup>st</sup> April, 2020	Balance as at 31 <sup>st</sup> March, 2021	Balance as at 1 <sup>st</sup> April, 2020	Adjustments / Deductions	Depreciation / Amortization	Balance as at 31 <sup>st</sup> March, 2021	Balance as at 31 <sup>st</sup> March, 2020
Laptop	32,222.00	2,01,713.56	19,518.00	-	77,679.07	1,24,034.49	32,222.00
Office Property	82,71,944.00	82,71,944.00	3,14,061.00	-	7,85,834.68	74,86,109.32	82,71,944.00
<b>Current Year</b>	<b>83,04,166.00</b>	<b>84,73,657.56</b>	<b>3,33,579.00</b>	<b>-</b>	<b>8,63,513.75</b>	<b>76,10,143.81</b>	<b>83,04,166.00</b>



25/4/21

Kuldeep Kumar

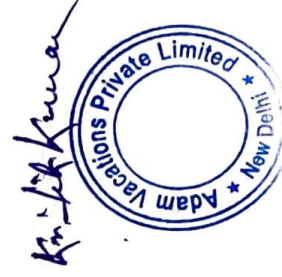


**ADAM VACATIONS PRIVATE LIMITED**

**FIXED ASSETS & DEPRECIATION AS PER IT RULES AS ON 31<sup>ST</sup> MARCH, 2021**

[fig in Rs.]

Particulars	WDV Rate	WDV as on 1 <sup>st</sup> April, 2020	Addition		Deletions	Total	Depreciation			WDV as on 31 <sup>st</sup> March, 2021
			More than 180 days	Less than 180 days			At Full Rate	At Half Rate	Total	
Office Property	10%	81,56,705.00	-	-	-	81,56,705.00	8,15,671.00	-	8,15,671.00	73,41,034.00
Computer Equipments	40%	31,044.00	1,69,492.00	-	-	2,00,536.00	80,214.00	-	80,214.00	1,20,322.00
<b>Total</b>		<b>81,87,749.00</b>	<b>1,69,492.00</b>	<b>-</b>	<b>-</b>	<b>83,57,241.00</b>	<b>8,95,885.00</b>	<b>-</b>	<b>8,95,885.00</b>	<b>74,61,356.00</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<b><u>Particulars</u></b>	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b><u>Note 9 - Other Non Current Assets</u></b>		
<i>Miscellaneous Expenditure to the extent not written off</i>		
Preliminary Expenses	6,300.00	12,600.00
Less : Written off during the year	6,300.00	6,300.00
<b>Total</b>	<b>-</b>	<b>6,300.00</b>

**Note 10 - Inventories**

Finished Goods (at lower of cost or net realisable value)

	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 11 - Trade Receivables**

*Unsecured, Considered Good*

Outstanding for a period not exceeding six months from the date they are due for payment

	-	69,64,231.72
<b>Total</b>	<b>-</b>	<b>69,64,231.72</b>

**Note 12 - Cash and Cash Equivalents**

Cash in Hand

14,019.00                      24,657.00

**Balances with Banks**

ICICI Bank

1,16,311.54                      988.97

IndusInd Bank

2,184.45                      2,35,378.45

	-	-
<b>Total</b>	<b>1,32,514.99</b>	<b>2,61,024.42</b>

**Note 13 - Short Term Loan and Advances**

Digital Marketing Accrued Income

-                      25,86,596.00

Advance to Supplier

-                      23,118.92

TDS Recoverable

-                      2,42,856.00

GST Input Recoverable

2,06,137.97                      -

	-	-
<b>Total</b>	<b>2,06,137.97</b>	<b>28,52,570.92</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<u>Particulars</u>	For the year ended 31st March, 2021 Amount in Rs.	For the year ended 31st March, 2020 Amount in Rs.
<b><u>Note 14 - Revenue From Operations</u></b>		
Revenue From Sale of Tickets	1,80,54,223.88	1,27,95,281.71
Revenue From Digital Marketing	-	1,21,42,816.00
<b>Total</b>	<b>1,80,54,223.88</b>	<b>2,49,38,097.71</b>

**Note 15 - Other Income**

Misc Income	12,244.58	-
<b>Total</b>	<b>12,244.58</b>	<b>-</b>

**Note 16 - Purchases**

Cost of Tickets	-	8,42,329.89
Digital Marketing Expenses	-	86,71,036.00
<b>Total</b>	<b>-</b>	<b>95,13,365.89</b>

**Note 17 - Change in Inventories**

Inventories at the end of the year

Finished Goods	-	-
	-	-

Inventories at the beginning of the year

Finished Goods	-	-
	-	-

<b>Net (Increase) / Decrease</b>	<b>-</b>	<b>-</b>
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**Note 18 - Employee Benefit Expenses**

Staff Salary	54,64,841.00	47,39,749.00
Directors Remuneration	24,00,000.00	24,00,000.00
Staff Welfare Expenses	1,46,874.00	1,27,991.11
<b>Total</b>	<b>80,11,715.00</b>	<b>72,67,740.11</b>

**Note 19 - Finance Costs**

Bank Charges	2,793.65	1,041.74
Credit Card Charges	-	7,600.53
Loan Processing Fee	-	90,340.00
Interest on Loan	3,12,793.22	1,03,531.21
<b>Total</b>	<b>3,15,586.87</b>	<b>2,02,513.48</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<u>Particulars</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Amount in Rs.	Amount in Rs.
<b><u>Note 20 - Other Expenses</u></b>		
Audit Fee	40,000.00	40,000.00
Business Promotion	-	74,000.00
Cab Hire Charges	5,03,547.00	8,37,200.00
Commission Exp	10,000.00	-
Computer Rental	90,132.00	1,42,128.00
Conveyance	-	8,152.00
Marketing Expenses	39,54,174.45	-
Electricity Expense	1,07,281.40	78,731.00
Festival Expense	86,314.66	51,942.00
Forex Gain/Loss	13,780.30	16,083.38
Internet Expenses	1,20,263.73	1,74,478.00
Interest/Late Fee on Govt Dues	21,603.00	2,131.00
Marketing Consultancy Fee	13,24,324.00	28,10,000.00
Office Expenses	2,08,474.49	2,89,681.65
Office Maintenance	2,80,720.00	3,83,359.00
Office Rent	-	3,91,209.00
Plant Rent	18,400.00	18,701.00
Printing & Stationery	-	55,960.00
Professional Fee	60,334.00	10,000.00
Preliminary Exp W/o	6,300.00	6,300.00
Short & Excess	1,113.17	424.84
Software Exp	53,833.54	-
Telephone Expense	4,10,227.52	5,07,086.00
Travelling Expense	5,25,407.48	1,74,200.55
Website Development Charges	-	10,000.00
<b>Total</b>	<b>78,36,230.74</b>	<b>60,81,767.42</b>



**ADAM VACATIONS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**Particulars**

**Note 21 - Payment to Auditors**

	For the year ended 31st March, 2021 Amount in Rs.	For the year ended 31st March, 2020 Amount in Rs.
Statutory Audit Fees	25,000.00	25,000.00
Tax Audit Fees	15,000.00	15,000.00
<b>Total</b>	<b>40,000.00</b>	<b>40,000.00</b>

**Note 22 - Deferred Tax**

**Tax Effect on Items Constituting Deferred Tax Liabilities / (Assets)**

On Difference Between Book Value and IT Value of Fixed Assets and Carry Forward Losses	38,684.54	30,117.08
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>38,684.54</b>	<b>30,117.08</b>

**Note 23 - Security Deposited**

<b>Total</b>	-	-
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**Note 24 - Earning Per Shares**

Net Profit for the year attributable to the Equity Shareholders	10,30,854.64	15,09,014.73
Weighted Number of Equity Shares	10,000	10,000
Par Value Per Share	10	10
Earning Per Shares	103.09	150.90

