

INDEPENDENT AUDITORS' REPORT

To the Members of Naturewings Holidays Private Limited Report on the Audit of Financial Statements Opinion

We have audited the financial statements of Naturewings Holidays Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2022, and its financial performance,

Basis for Opinion

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

Emphasis of Matter

The company's net worth is 89.24 lacs As per the management the company still a going concern entity because it is in process of identifying new plans to improve the performance of the company.

The company's ability to continue as a going concern depends on factors like sudden epidemic, natural disaster, Govt. policies, geo-political environment etc. Due to epidemic advance of Rs.97.48lacs received from tour parties for Bhutan and Rs.19.64 lacs paid for booking of Hotels and local trips at Bhutan remains unadjusted more than one year. However, the company has improved its operational performance a little bit over last year and prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.



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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our



report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022,

we report that the company being a private limited company, not being a subsidiary or holding of a public company and not having a Paid-up capital & Reserves & Surplus more than ₹1 Cr, hence not applicable in terms of clause (42) of section 2 of the Companies Act, 2013.

2. As required by Section 143(3) of the Act, we report that:

(1) 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.

(2) 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.

(3) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account. As the company having turnover less than 2.00 crores in the immediate last year the company is a "small company" in terms of Sec.2(85) of Company's Act, 2013 and no cash Flow statement was prepared

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

(7) 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 has disclosed details regarding pending litigations in note 24 of financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either



from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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;


(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For J. L. Raha & Co.
Chartered Accountants
Firm Registration Number- 0332115E


J. L. Raha
Partner
Membership Number-051338
UDIN - 22051338AOZYGG1058



Date: 14.08.2022

Place:Kolkata

NATUREWINGS HOLIDAYS PRIVATE LTD.

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

CIN:U63030WB2018PTC229417

BALANCE SHEET AS AT 31ST MARCH, 2022

		Amount in '000	
Particulars	Note no.	Fig. as at the end of current reporting period	Fig. as at the end of previous reporting period
I. EQUITY AND LIABILITIES :			
1. Shareholder's Fund :			
(a) Share Capital	2	500	500
(b) Reserves and Surplus	3	8,424	6,500
2. Non-Current Liabilities :			
(a) Long Term Borrowings	4	873	0
3. Current Liabilities			
(a) Short Term Borrowings	5	0	171
(b) Other Current Liabilities	6	20,952	15,083
(c) Short Term Provisions	7	839	208
Total Equity & Liabilities		31,588	22,463
II. ASSETS :			
1. Non-Current Assets			
(a) Fixed Assets	8	1,493	508
(b) Long Term Loans & Advances	9	0	0
(c) Short Term Loans & Advances	10		
(d) Investments	11	0	0
(e) Other Non-Current Assets	12	57	150
2. Current Assets			
(a) Inventories	13	0	0
(b) Trade Receivables	14	32	25
(b) Trade Deposits	15	7,092	3,779
(d) Other Current Assets	16	945	731
(e) Cash and Cash Equivalants	17	21,969	17,270
Total Assets		31,588	22,463

*Notes forming part of the Accounts Additional Notes forming part of Accounts As per our report of even date

Significant Accounting policies
Notes on Financial Statements

1

2 - 25

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

For, J. L. RAHA & CO.
Chartered Accountants



(Jahar Lal Raha)

Partner

Memb. No. 051338

Firm Reg. no.322115E

UDIN-22051338AOZYGG1058

Place : Kolkata

Date : 14.08.2022

Sandip Raha

Sandip Raha

Director

(Din:0008309475)

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

Mousumi Raha

Mousumi Raha

Director

(Din:0008309476)

NATUREWINGS HOLIDAYS PRIVATE LTD.

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

CIN:U63030WB2018PTC229417

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Amount in '000

Particulars	Note no.	Fig. as at the end of current reporting period	Fig. as at the end of previous reporting period
I. INCOME :			
1. Income from Operation	18	41,269.30	13,764.69
2. Other Income	19	562.68	309.34
Total Income		41,831.98	14,074.03
II. EXPENSES :			
1. Direct Operating Expenses	20	31,839.55	7,646.07
2. Employee Benefit Expenses	21	4,055.58	2,737.17
3. Depreciation & Amortisation Expenses	22	207.60	346.35
4. Other Expenses	23	2,887.27	2,544.23
Total Expenses		38,989.99	13,273.81
Profit/(Loss) before Tax for the period		2,841.99	800.21
Less Provision for Income Tax for the year	7	839.21	208.06
Less Short Provision for earlier year		13.81	
Add Excess provision for earlier year		0.00	373.12
Less Deferred Tax (Ref Sl.I of Sch.23)	12 (ii)	65.25	22.91
Profit/(Loss) after Tax for the period		1,923.72	988.18
Profit/(Loss) Brought forward from previous year		6,500.17	5,511.99
		8,423.89	6,500.17

Significant Accounting policies
Notes on Financial Statements

1

2 to 25

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

As per our report of date attached

For, J. L. RAHA & CO.
Chartered Accountants

(Jaishankar Rai Raha)

Partner

Memb. No. 051338

Firm Reg. no.322115E

UDIN- 22051338AOZYGG1058

Place : Kolkata

Date : 14.08.2022



Sandip Raha
Sandip Raha
Director
(Din:0008309475)

Mousumi Raha
Mousumi Raha
Director
(Din:0008309476)

NATUREWINGS HOLIDAYS PRIVATE LTD.
 AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064
 CIN:U63030WB2018PTC229417

Schedule of Assets for the period ending 31.03.2022

Asset Name	WDV-01-04-2021	Date	First six Months	Total Value	Residual Value	Depreciable Value	Age in yrs	Rate of Depreciation on per WDV	Depreciation for the full year	Depreciation for the part of the year	Total Depreciation upto 31.03.22	WDV-31-03-2022
A. 25.89% Block												
A.C. Machine	69.52			69.52	6.08	63.44	10	25.89%	16.42		16.42	53.09
Electrical Installation	97.75			97.75	8.55	89.20	10	25.89%	23.09		23.09	74.66
Furniture & Fixture	132.54			132.54	11.52	121.02	10	25.89%	31.33	0.00	31.33	101.21
FAN	8.91			8.91	0.70	8.21	10	25.89%	2.12	0.00	2.12	6.78
Mobile	3.41	07-12-2021	11.50	14.91	0.87	14.04	10	25.89%	0.81	0.89	1.70	13.21
Office Appliance	15.04			15.04	1.32	13.73	10	25.89%	3.55		3.55	11.49
Television	22.51			22.51	1.97	20.54	10	25.89%	5.32		5.32	17.19
Microwave	2.40			2.40	0.21	2.19	10	25.89%	0.57		0.57	1.83
NOTE COUNTING MACHINE	3.25			3.25	0.27	2.98	10	25.89%	0.77	0.00	0.77	2.48
Total of 25.89% Block	355.32		11.50	366.82	31.48	335.34			83.99	0.89	84.88	281.94
B. 63.16% Block												
Computer & Software	140.78	11-03-2022	57.00	197.78	32.91	164.87	3	63.16%	69.93	1.97	71.90	125.89
Printer	7.19			7.19	1.94	5.24	3	63.16%	3.31		3.31	3.87
Projector	5.10			5.10	1.43	3.67	3	63.16%	2.32	0.00	2.32	2.78
Total of 63.16% Block	153.07		57.00	210.07	36.28	173.79			75.56	1.97	77.53	132.54
C. 11.88% Block												
Car-Nexa	0.00	09-02-2022	1,096.05	1,096.05	54.80	1,041.25	8	11.88%	0.00	17.28	17.28	1,078.76
Total of 11.88% Block	0.00		1,096.05	1,096.05	54.80	1,041.25			0.00	17.28	17.28	1,078.76
Grand Total	508.39		1,164.55	1,672.94	122.56	1,550.37			159.55	20.14	179.70	1,493.24

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED



For, J. L. RAHA & CO.
 Chartered Accountants
 (Jahar Lal Raha)
 Partner Memb. No. 051338
 Memb. No. 051338
 Firm Reg. no. 322115E

Sandip Raha
 Sandip Raha
 Director
 (Din:0008309476)

Mousumi Raha
 Mousumi Raha
 Director
 (Din:0008309476)

NATUREWINGS HOLIDAYS PRIVATE LTD.

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

CIN:U63030WB2018PTC229417

1. SCHEDULES ANNEXED TO FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST March, 2022

A. Basic preparation of Financial Statement

- (i) After Incorporation on 19.12.2018 company started its effective operational services from April, 2019
- (ii) These financial statements have been prepared to comply with the Generally Accepted Accounting Principals in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Company's Act, 2013 as going concern and under historical cost convention
- (iii) All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the Sch.III to the Company's Act, 2013.

B. Fixed Assets

- (i) Fixed Assets are stated at cost, cost are inclusive of freight, duties, taxes and other direct expenses relating to acquisition and installation thereof. Company is not availing any input GST except trading with same line of business, therefore, GST paid
- (ii) Depreciation including amortisation on Fixed assets is provided on Written Down Value Method over its useful lives as prescribed in Sch.II to the Company's Act, 2013

C. Revenue Recognition

- (i) Revenue/income are recognised generally when services to the customer is completed.
- (ii) Expenditure is accounted for when related service to the customer is completed. Lease rent paid for hotel booking have been booked to expenditure either on occupancy by customer or on completion of agreement.
- (iii) Income from Commission and interest on investment have been recognised on accrual basis.

C. Inventories

Company is in service sector, hence does not maintain any inventory.

E. Foreign Currency transaction

Company have made Foreign currency transaction with Sri Lanka to the tune of USD 3934 through third party for booking Hotel accommodation and car hiring at Sri Lanka tour package.


F. Provision for Current & Deferred Tax

Provision is made for deferred tax assets in accordance with the Accounting Standard (ASI)3 arising due to timing gap between profit computed as per income tax Act and the book profit as per financial statement, for creation of a deferred tax assets or a liability. Asset/Liability is recognised only if there is a reasonable certainty on review of balance sheet at the

G. Provision and Contingent Liabilities

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. No Contingent Liabilities are foreseeable on the date of balance Sheet.

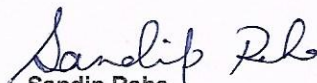
For, J. L. RAHA & CO.
Chartered Accountants


(Jahar Lal Raha)
Partner
Memb. No. 051338
Firm Reg. no.322115E

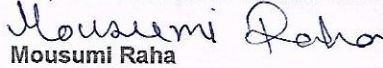


Place : Kolkata
Date : 14/08/2022

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED


Sandip Raha
Director
(Din:0008309475)

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED


Mousumi Raha
Director
(Din:0008309476)

NATUREWINGS HOLIDAYS PRIVATE LTD.

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

CIN:U63030WB2018PTC229417

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G. Provision and Contigent Liabilities

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For, J. L. RAHA & CO.
Chartered Accountants

(Jahar Lal Raha)
Partner
Memb. No. 051338
Firm Reg. no.322115E



Place : Kolkata
Date : 14/08/2022

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

Sandip Raha
Sandip Raha
Director
(Din:0008309475)

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

Mousumi Raha
Mousumi Raha
Director
(Din:0008309476)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Notes : 2 Share Capital

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Authorised Capital		
5,00,000 Equity Shares of Rs.10/- each	5,000.00	5,000.00
Issued, Subscribed & Paid up Capital	5,000.00	5,000.00
(To the Subscribers of the Memorandum)		
50,000 Equity Shares of Rs.10/- each, fully paid up	500.00	500.00
Total	500.00	500.00

2.1 The details of Shareholders holding more than 5% Share

Name of the Shareholders	No of Shares Held	Percentage
Sandip Raha	44500	89%
Mousumi Raha	5000	10%

Note : 3 Reserve & Surplus

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Profit & Loss b/f from last year	6,500.17	5,511.99
Add: Profit & (Loss) during the year (PAT)	1,923.72	988.18
Total	8,423.89	6,500.17

Note : 4 Long Term Borrowings

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Hdfc Car Loan-126758282	873.26	0.00
Total	873.26	0.00

Note : 5 Short Term Borrowings

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Sandip Raha-Director	0.00	0.00
Mousumi Raha-Director	0.00	171.34
Total	0.00	171.34

Note : 6 Other Current Liabilities

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Audit Fees Payable	60.00	50.00
GST Payable	469.37	204.04
TDS Payable	0.00	4.43
Sundry Creditors for Car Hire Charges	38.46	38.46
Sundry Creditors - Others	417.33	200.65
Advance from Customer	19,847.56	14,570.65
Liability for Providend Fund	22.96	13.59
Liability for ESI	0.44	0.75
Liability for Employee's P-Tax	2.62	0.89
Office Rent Payable	93.15	
Total	20,951.89	15,083.47

- (i) Out of total advance from customer Rs.84,83,310 is for pending Bhutan Trip received during last year.
 (ii) Under the MSME Development Act,2006, came into effect from 2nd October, 2006 requires certain disclosure regarding MSME enterprises. The company is in process of gathering such information from suppliers about their coverage under the

Note : 7 Short Term Provisions

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Provision for Taxation	839.21	208.06
Total	839.21	208.06



NATUREWINGS HOLIDAYS PRIVATE LTD

CIN:U63030WB2018PTC229417

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

Notes Forming Integral Part of the Balance Sheet as at 31st December 2021

Note : 8 Fixed Assets

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Fixed Assets (As per Annexure -A)	1,493.24	508.39
Total	1,493.24	508.39

Note : 9 Long Term Loans & Advances

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
	0.00	0.00
Total	0.00	0.00

Note : 10 Short Term Loans & Advances

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
	0.00	0.00
Total	0.00	0.00

Note : 11 Investments

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2020
Capital Work-in-Progress	0.00	0.00
Total	0.00	0.00

Note : 12 Other Non-Current Assets

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
i) Preliminary & Pre-operative Expenses (to the extent not written off or adjusted)	55.81	83.72
ii) Deferred Tax (Ref. Sl.I of Sch.23)	0.94	66.19
Total	56.75	149.91

Note : 13 Inventories

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
	0.00	0.00
Total	0.00	0.00

Note : 14 Trade Receivables

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Sundry Debtors	15.10	25.00
Commission Receivable	17.20	0.00
Total	32.30	25.00

Note : 15 Trade Deposits

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Advance payment for Car Hire Charges	339.69	300.72
Advance Payment for Flight Booking	911.66	41.10
Advance Payment for Hotel Booking	5,832.59	3,381.11
Advance Salary	7.96	55.94
Total	7,091.90	3,778.87



Note : 16 Other Current Assets

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March, 2021
Advance Tax	500.00	50.00
TDS	82.15	31.33
GST Cash Ledger Balance	0.40	9.23
IT Refundable	15.05	640.77
Pre IPO Expenditure	336.00	0.00
Prepaid Domain Chrges	11.78	0.00
Total	945.37	731.33

(i) As the Company is going through IPO process Pre IPO Expenditure is treated as other Current Assets

Note : 17 Cash & Cash Equivalent

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Cash Balance	778.20	352.22
Bank Balances :		
Axis Bank Ltd-919020003622125	1,247.98	294.11
Bank of Baroda-77870200000751	62.04	62.16
HDFC Bank Ltd-50200036090620	11,088.47	966.56
ICICI Bank Ltd-110305001372	238.56	172.22
State Bank of India-38204983420	8,553.44	415.24
Fixed Deposit with HDFC Bank-50300506624271	0.00	3,000.23
Fixed Deposit with HDFC Bank-50300506626521	0.00	1,000.08
Fixed Deposit with HDFC Bank-50300506628728	0.00	1,000.10
Fixed Deposit with SBI Bank-00000040101217047	0.00	10,006.64
Total	21,968.68	17,269.54

Notes Forming Integral Part of the Profit & Loss Account for the year ended 31st March, 2022**Note : 18 Income from Operation**

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Operational Receipt	40,253.82	11,975.92
Income from Retention	1,000.26	1,788.77
Income from Commission	15.22	0.00
Total	41,269.30	13,764.69

(i) Income from Retention is Retention from Customer Refund)

(ii) Commission income is from ticket Booking

Note : 19 Other Income

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Interest on IT Refund	55.78	0.00
Interest on Fixed Deposits	506.90	309.34
Total	562.68	309.34

Note : 20 Direct Operating Expenses

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Car Hire Charges	6,886.08	1,417.55
Expenses for Flight Ticket	695.31	99.28
Hotel Booking & Tour Expenses	24,204.85	6,104.33
Railway Ticket Booking	53.30	24.91
	31,839.55	7,646.07

Note : 21 Employee Benefit Expenses

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Salary & Wages	3,654.63	2,490.54
Employer's Contribution to ESI	7.61	6.73
Employer's Contribution to PF	108.02	80.86
Staff Welfare Expenses	195.08	55.65
Employee's Health Insurance	90.24	103.38
	4,055.58	2,737.17



Note : 22 Depreciation & Amortisation Expenses

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Preliminary Expenses written off	27.91	27.91
Depreciation	179.70	318.45
Total	207.60	346.35

Note : 23 Other Expenses

Particulars	Current Year Ended 31st March,2022	Previous Year Ended 31st March,2021
Audit Fees	60.00	60.00
Bank Charges	54.24	18.50
Business Promotion	365.00	82.09
Car Running Expenses	2.55	0.00
Commission	0.00	0.00
Conveyance	1.59	13.41
Courier Charges	0.10	0.00
Director's Remuneration	1,190.26	1,082.08
Interest On TDS Deposit	0.62	3.00
Internet & Broadband	48.11	20.22
Late Fees For GST	3.00	34.22
Late Fees For P. Tax	0.00	0.31
GST Paid for FY - 19-20	0.00	0.79
GST Paid for FY - 20-21	8.83	0.00
EDLI & Admin Charges	10.42	6.73
Misc. Exp.	26.18	5.40
Elictric Charges	51.64	77.02
Office Maintenance	31.84	58.18
Office Rent	621.00	621.00
Printing & Stationery	8.58	1.99
Professional Fee	49.87	71.60
Professional Tax for Company	5.00	0.00
Repair & Maintatenance	71.23	16.15
Software Renewal Exp.	19.07	109.93
Telephone Exp.	109.63	157.13
Tour Expenses	67.79	103.49
Trade Licence fee	5.00	1.00
Forex Loss	10.58	0.00
Interest on Car loan	5.36	0.00
Municiple Tax-Office	59.28	0.00
Rates and Taxes	0.50	0.00
Total	2,887.27	2,544.23

(i) Forex Loss is due to difference in exchange Rate on the date of payment.



NATUREWINGS HOLIDAYS PRIVATE LTD

AE-341, SECTOR-1, SALT LAKE CITY, KOLKATA-700064

CIN:U63030WB2018PTC229417

SCHEDULES ANNEXED TO FORMING PART OF ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2022**Note : 24 Notes on Accounts**

A. Previous year figures are re-grouped and re-arranged.

B. The disclosure of AS-20 "Earning per Share" issued by the Institute of Chartered Accountants of India are as under :

Particulars	Current Year Ended 31st March,2022	Period ended 31st March,2021
Profit/ (Loss) attributable to Equity Shareholders (Rs.)A' Basic/Weighted average no of Equity Shares - (Ns)' B'	38.47	19.76
Basic & Diluted EPS (A/B)	38.47	19.76

C. Payment to Auditors are as under :

	Period ended 31st March,2022 Rs.	Period ended 31st March,2021
Audit Fees- As Statutory & Tax Audit Fees	60.00	60.00
Income in Foreign Currency	Nil	Nil
Expenses in Foreign Currency (USD 3934)	308.27	Nil

E. Based on Synergic, risks and return associated with business operations and in terms of Accounting Standard-17, the company is engaged in a single segment of conducting toures and travels in India, Bhutan and Nepal. Transactions with Nepal and Bhutan Nationals are made through banking channel in Indian currency and with Srilanka where payment was

F. Debtors Creditors and balances with parties are taken as per books which are subject to formal confirmation.

G. Since the company has no employees drawing remuneration in excec of the limit of Sec.217(2A) of the Co's Act, 1956 details relating to remuneration as desired by paragraph 2 to 3 of Schedule vi of the Companies Act, 1956 cannot be

H. Events after the date of Balance Sheet : Due to outbreak of 3rd wave of COVID-19 globally and in India, the companys' management has made an fresh assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any long term risk in Company's ability to continue business as going concern and meeting its liability as and when they fall due.

I. The Company has no pending litigations

J. Provision is made for deffered tax arising due to timing differences between profits computed for Income tax and the book

	FY- 2021-22	FY- 2020-21
Depreciation as per I.Tax	388.84	230.33
Depreciation as per Company's Act.	179.70	318.45
Deffered Tax Liabilities	65.25	0.00
Deffered Tax Assets	0.00	22.91
Total (Ref. Sl.12 to notes on accounts)	0.94	66.19

Signature to Notes 1 to 25 inclusive

For, J. L. RAHA & CO.
Chartered Accountants

(Jahar Lal Raha)
Partner
Memb. No. 051338
Firm Reg. no.322115E



For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

Sandip Raha
Sandip Raha
Director
(Din:0008309475)

Mousumi Raha
Mousumi Raha
Director
(Din:0008309476)

Place : Kolkata
Date : 14.08.2022

1. Promoter's shareholding:

SI no	Promoter's name	No of Shares	* % of Total Shares	% Change during the
1	Sandip Raha	44500	89%	0
2	Mousumi Raha	5000	10%	0
3	Suman Kr. Paul	500	1%	0

2. Trade Receivables ageing schedule:-

Particulars	2021-2022					Total
	Less than 6 Months	6 Months -1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	26.80	-	-	-	-	26.80
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

3. Trade Payables ageing schedule :-

Particulars	2021-2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	10,508.84	438.70	9,340.71	-	20,288.25
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

4. Title Deed of Immovable Property not held in name of the Company :Not Applicable
5. Disclosure on Revaluation of Assets: :Not Applicable
6. Disclosure on Loans/ Advance to Directors/ KMP/ Related parties: :Not Applicable
7. Capital Work-in Progress (CWIP) :Not Applicable
8. Intangible assets under development: :Not Applicable
9. Details of Benami Property held: :Not Applicable

10. Working Capital/Borrowings:	(Amt in '000)		
	WC	Borrowings	Ratio
	8,247	873	9.44



11. Wilful Defaulter & End use of Funds:

Not Applicable

12	Solvency:	2021-2022	2020-
	(a) Current Ratio	1.38	1.42
	(b) Debt-Equity Ratio	1.75	0.34
	(c) Debt Service Coverage Ratio	10.80	35.71
	(d) Return on Equity Ratio	11.54	5.93
	(e) Inventory turnover Ratio	NA	NA
	(f) Trade Receivables Turnover Ratio	12.00	12.00
	(g) Trade Payables Turnover Ratio	0.00	0.00
	(h) Net Capital Turnover Ratio	82.54	27.53
	(i) Net Profit Ratio	0.05	0.07
	(j) Return on Capital Employed	0.29	0.11
	(k) Return on Investment	0.22	0.14

13. Details in respect of Utilization of Borrowed funds and share premium shall be provided in respect of:

provided

i) During the year Car Purchased against Loan taken from HDFC of Rs.887203.

14. Relationship with Struck off Companies: :Not Applicable

15. Registration of charges or satisfaction with Registrar of Companies: :Not Applicable

16. Compliance with number of layers of companies :Not Applicable

17. Compliance with approved Scheme(s) of Arrangements :Not Applicable


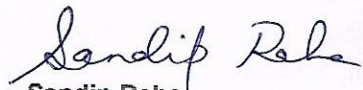
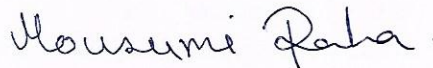
18. Total Income:	Note No.	Amount (in '000)
1. Income from Operation	18	41,269
2. Other Income	19	563
Total Income		41,832

19. Undisclosed Income: :Not Applicable

20. CSR: :Not Applicable

21. Crypto Currency or Virtual Currency: :Not Applicable

For, NATUREWINGS HOLIDAYS PRIVATE LIMITED

For, J. L. RAHA & CO.
Chartered Accountants

(Jahar Lal Raha)
Partner
Memb. No. 051338
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Sandip Raha
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