



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF MACH CONVENTIONS AND VOYAGES PRIVATE LIMITED.**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the financial statements of **MACH CONVENTIONS AND VOYAGES PRIVATE LIMITED**. ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss and statement of Cash Flow for the Period 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 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 (referred to as '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, 2024, its profit/loss and its Cash Flow for the year ended on that date.

**Basis for Opinion**

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

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

### **Responsibility of Management for 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, 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 is 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.

**The procedures that we conducted and were required to be conducted form part of this report as Appendix 1.**

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

This report does not include a statement on the matters specified in paragraphs 3 and 4 of 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, since in our opinion & according to the information and explanations given to us, the said order is not applicable to the Company.

### **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, and the statement of profit and loss, dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 if required;
- (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;
- (g) With respect to other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and best of our information and according to explanations given to us, this section is not applicable to the said company, being a Private Limited Company;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no amounts required to be transferred to the Investor Education and Protection Fund by the Company
  - iv. The management has represented that, to the best of its knowledge and beliefs:
    - a. 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 entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee or security or the like on behalf of ultimate beneficiaries.



- b. no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding whether recorded in writing or otherwise that the company shall, 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 guarantee, security or the like on behalf of the ultimate beneficiaries.

Based on the audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material misstatement.

- v. Since the company has not declared/ paid dividend during the year, provisions of section 123 are not applicable on the company.
- vi. Based on our examination which included test checks, the company has used an 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with the financial year ended March 31, 2024.

**For GULATI SANDEEP & CO.**  
**Chartered Accountants**  
**(FRN No.: 008694N)**  
**PRC No. 016449**



**(Hari Singh)**  
**Partner**  
**(M. No.: 094782)**

**UDIN: 24094782BKBIAW4224**  
**Place: Delhi**  
**Dated: 23/05/2024**

## Appendix "1" TO THE INDEPENDENT AUDITOR'S REPORT

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 ability of the Company 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 interim condensed 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.

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.

For GULATI SANDEEP & CO.  
Chartered Accountants  
(FRN No.: 008694N)



PRC No. 016449

(Hari Singh)  
Partner

(M. No.: 094782)

UDIN: 24094782BKBIAW4224

Place: Delhi

Dated: 23/05/2024

**Balance Sheet as at 31st March 2024**

₹ in rupees

| Particulars   | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|---|----------|-----------------------|-----------------------|
| <b>EQUITY AND LIABILITIES</b>                       |          |                       |                       |
| <b>Shareholder's funds</b>                          |          |                       |                       |
| Share capital                                       | 2        | 46,00,000             | 46,00,000             |
| Reserves and surplus                                | 3        | (5,79,327)            | (5,75,491)            |
| Money received against share warrants               |          | 0                     | 0                     |
|   |          | <b>40,20,673</b>      | <b>40,24,509</b>      |
| <b>Share application money pending allotment</b>    |          | <b>0</b>              | <b>0</b>              |
| <b>Non-current liabilities</b>                      |          |                       |                       |
| Long-term borrowings                                |          | 0                     | 0                     |
| Deferred tax liabilities (Net)                      | 4        | 0                     | 2,850                 |
| Other long-term liabilities                         |          | 0                     | 0                     |
| Long-term provisions                                |          | 0                     | 0                     |
|   |          | <b>0</b>              | <b>2,850</b>          |
| <b>Current liabilities</b>                          |          |                       |                       |
| Short-term borrowings                               |          | 0                     | 0                     |
| Trade payables                                      |          |                       |                       |
| (A) Micro enterprises and small enterprises         |          | 0                     | 0                     |
| (B) Others  |          | 0                     | 0                     |
| Other current liabilities                           | 5        | 10,000                | 5,000                 |
| Short-term provisions                               |          | 0                     | 0                     |
|   |          | <b>10,000</b>         | <b>5,000</b>          |
| <b>TOTAL</b>  |          | <b>40,30,673</b>      | <b>40,32,359</b>      |
| <b>ASSETS</b>                                       |          |                       |                       |
| <b>Non-current assets</b>                           |          |                       |                       |
| Property, Plant and Equipment and Intangible assets | 6        |                       |                       |
| Property, Plant and Equipment                       |          | 0                     | 9,136                 |
| Intangible assets                                   |          | 0                     | 0                     |
| Capital work-in-Progress                            |          | 0                     | 0                     |
| Intangible assets under development                 |          | 0                     | 0                     |
| Non-current investments                             |          | 0                     | 0                     |
| Deferred tax assets (net)                           | 4        | 0                     | 0                     |
| Long-term loans and advances                        | 7        | 0                     | 30,00,000             |
| Other non-current assets                            |          | 0                     | 0                     |
|   |          | <b>0</b>              | <b>30,09,136</b>      |
| <b>Current assets</b>                               |          |                       |                       |
| Current investments                                 |          | 0                     | 0                     |
| Inventories   |          | 0                     | 0                     |
| Trade receivables                                   |          | 0                     | 0                     |
| Cash and cash equivalents                           | 8        | 35,35,673             | 5,28,223              |
| Short-term loans and advances                       | 7        | 0                     | 0                     |
| Other current assets                                | 9        | 4,95,000              | 4,95,000              |
|   |          | <b>40,30,673</b>      | <b>10,23,223</b>      |
| <b>TOTAL</b>  |          | <b>40,30,673</b>      | <b>40,32,359</b>      |

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS 1

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

As per our report of even date  
 For M/s. GULATI SANDEEP & CO.  
 Chartered Accountant  
 (FRN: 0008694N)  
 Peer Review Certificate No. 016449

HARI SINGH  
 PARTNER  
 Membership No.: 094782  
 Place: DELHI  
 Date: 23/05/2024  
 UDIN: 24094782BKBIAW4224



*(Signature)*  
 AMIT BHATIA  
 Managing Director  
 DIN: 00351412

For and on behalf of the Board of Directors

*(Signature)*  
 LAVEENA BHATIA  
 Whole-time director  
 DIN: 00351437

Statement of Profit and loss for the year ended 31st March 2024

₹ in rupees

| Particulars  | Note No. | 31st March 2024 | 31st March 2023 |
|--|----------|-----------------|-----------------|
| <b>Revenue</b>   |          |                 |                 |
| Revenue from operations  |          | 0               | 0               |
| <b>Net Sales</b>   |          | <b>0</b>        | <b>0</b>        |
| Other income   | 10       | 0               | 717             |
| <b>Total Income</b>  |          | <b>0</b>        | <b>717</b>      |
| <b>Expenses</b>  |          |                 |                 |
| Employee benefit expenses  |          | 0               | 0               |
| Finance costs  | 11       | 236             | 0               |
| Depreciation and amortization expenses   | 12       | 0               | 5,601           |
| Other expenses   | 13       | 6,450           | 7,702           |
| <b>Total expenses</b>  |          | <b>6,686</b>    | <b>13,303</b>   |
| <b>Profit before exceptional, extraordinary and prior period items and tax</b> |          | <b>(6,686)</b>  | <b>(12,586)</b> |
| Exceptional items  |          | 0               | 0               |
| <b>Profit before extraordinary and prior period items and tax</b>              |          | <b>(6,686)</b>  | <b>(12,586)</b> |
| Extraordinary items  |          | 0               | 0               |
| Prior period item  |          | 0               | 0               |
| <b>Profit before tax</b>   |          | <b>(6,686)</b>  | <b>(12,586)</b> |
| <b>Tax expenses</b>  |          |                 |                 |
| Current tax  |          | 0               | 0               |
| Deferred tax   | 14       | (2,850)         | (1,748)         |
| Excess/short provision relating earlier year tax                               | 15       | 0               | (17,863)        |
| <b>Profit (Loss) for the period</b>  |          | <b>(3,836)</b>  | <b>7,025</b>    |
| <b>Earning per share</b>   |          |                 |                 |
| <b>Basic</b>   | 16       |                 |                 |
| Before extraordinary Items   |          | -0.01           | 0.02            |
| After extraordinary Adjustment   |          | -0.01           | 0.02            |
| <b>Diluted</b>   |          |                 |                 |
| Before extraordinary Items   |          | -0.01           | 0.02            |
| After extraordinary Adjustment   |          | -0.01           | 0.02            |

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountant

(FRN: 0008694N)

Peer Review Certificate No. 016449

HARI SINGH

PARTNER

Membership No.: 094782

Place: DELHI

Date: 23/05/2024

UDIN: 24094782BKBIAW4224



*(Signature)*

AMIT BHATIA  
 Managing Director  
 DIN: 00351412

For and on behalf of the Board of Directors

*(Signature)*

LAVEENA BHATIA  
 Whole-time director  
 DIN: 00351437

Cash flow statement for the year ended 31st march 2024

₹ in rupees

|           | PARTICULARS   | 31st March 2024  | 31st March 2023 |
|-----------|---|------------------|-----------------|
| <b>A.</b> | <b>Cash Flow from Operating Activities</b>  |                  |                 |
|           | Net Profit before tax and extraordinary items (as per Statement of Profit and Loss) | (6,686)          | (12,586)        |
|           | <b>Adjustments for non-Cash/ Non trade items:</b>                                   |                  |                 |
|           | Depreciation & Amortization Expenses  | 0                | 5,601           |
|           | Finance Cost  | 236              | 0               |
|           | Interest received   | 0                | (717)           |
|           | <b>Operating profits before Working Capital Changes</b>                             | <b>(6,450)</b>   | <b>(7,702)</b>  |
|           | <b>Adjusted For:</b>  |                  |                 |
|           | Increase / (Decrease) in other current liabilities                                  | 2,150            | (5,000)         |
|           | <b>Cash generated from Operations</b>   | <b>(4,300)</b>   | <b>(12,702)</b> |
|           | Income Tax (Paid) / Refund  | 0                | 17,863          |
|           | <b>Net Cash flow from Operating Activities(A)</b>                                   | <b>(4,300)</b>   | <b>5,161</b>    |
| <b>B.</b> | <b>Cash Flow from Investing Activities</b>  |                  |                 |
|           | Proceeds from sales of tangible assets  | 9,136            | 0               |
|           | Interest Received   | 0                | 717             |
|           | Cash advances and loans received back   | 30,00,000        | 0               |
|           | <b>Net Cash used in Investing Activities(B)</b>                                     | <b>30,09,136</b> | <b>717</b>      |
| <b>C.</b> | <b>Cash Flow from Financing Activities</b>  |                  |                 |
|           | Finance Cost  | (236)            | 0               |
|           | Other Inflows / (Outflows) of cash  | 2,850            | 0               |
|           | <b>Net Cash used in Financing Activities(C)</b>                                     | <b>2,614</b>     | <b>0</b>        |
| <b>D.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>              | <b>30,07,450</b> | <b>5,878</b>    |
| <b>E.</b> | Cash & Cash Equivalents at Beginning of period                                      | 5,28,223         | 5,22,345        |
| <b>F.</b> | Cash & Cash Equivalents at End of period  | 35,35,673        | 5,28,223        |
| <b>G.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>                | <b>30,07,450</b> | <b>5,878</b>    |
| <b>H.</b> | <b>Difference (F-(D+E))</b>   | <b>0</b>         | <b>0</b>        |

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

As per our report of even date

For M/s. GULATI SANDEEP & CO.

Chartered Accountant

(FRN: 0008694N)

Peer Review Certificate No. 016449

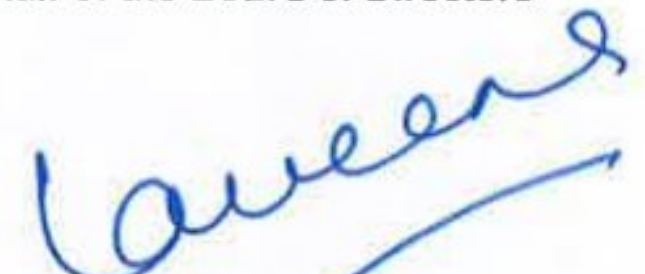


HARI SINGH  
PARTNER  
Membership No.: 094782  
Place: DELHI  
Date: 23/05/2024  
UDIN: 24094782BKBIAW4224




AMIT BHATIA  
Managing Director  
DIN: 00351412

For and on behalf of the Board of Directors



LAVEENA BHATIA  
Whole-time director  
DIN: 00351437

**Notes to Financial statements for the year ended 31st March 2024**

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

**Note No. 2 Share Capital**

₹ in rupees

| Particulars   | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Authorised:</b>  |                       |                       |
| 500000 (31/03/2023:500000) Equity shares of Rs. 10.00/- par value | 50,00,000             | 50,00,000             |
| <b>Issued:</b>  |                       |                       |
|   | 0                     | 0                     |
| <b>Subscribed and paid-up:</b>                                    |                       |                       |
| 460000 (31/03/2023:460000) Equity shares of Rs. 10.00/- par value | 46,00,000             | 46,00,000             |
| <b>Total</b>  | <b>46,00,000</b>      | <b>46,00,000</b>      |

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in rupees

|   | As at 31st March 2024 |                  | As at 31st March 2023 |                  |
|---|-----------------------|------------------|-----------------------|------------------|
|   | No. of Shares         | Amount           | No. of Shares         | Amount           |
| <b>At the beginning of the period</b>     | 4,60,000              | 46,00,000        | 4,60,000              | 46,00,000        |
| Issued during the Period                  | 0                     | 0                | 0                     | 0                |
| Redeemed or bought back during the period | 0                     | 0                | 0                     | 0                |
| <b>Outstanding at end of the period</b>   | <b>4,60,000</b>       | <b>46,00,000</b> | <b>4,60,000</b>       | <b>46,00,000</b> |

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Details of shareholders holding more than 5% shares in the company**

| Type of Share      | Name of Shareholders                | As at 31st March 2024 |               | As at 31st March 2023 |              |
|--------------------|-------------------------------------|-----------------------|---------------|-----------------------|--------------|
|                    |                                     | No. of Shares         | % of Holding  | No. of Shares         | % of Holding |
| Equity [NV: 10.00] | Mach Conferences and Events Pvt Ltd | 4,60,000              | 100.00        | 0                     |              |
|                    | <b>Total:</b>                       | <b>4,60,000</b>       | <b>100.00</b> | <b>0</b>              |              |

**Note No. 3 Reserves and surplus**

₹ in rupees

| Particulars                             | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Surplus</b>                          |                       |                       |
| Opening Balance                         | (5,75,491)            | (5,82,516)            |
| Add: Profit for the year                | 0                     | 7,025                 |
| Less: Loss for the year                 | (3,836)               | 0                     |
| <b>Closing Balance</b>                  | <b>(5,79,327)</b>     | <b>(5,75,491)</b>     |
| <b>Balance carried to balance sheet</b> | <b>(5,79,327)</b>     | <b>(5,75,491)</b>     |



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*(Handwritten signature)*

**Note No. 4 Deferred Tax**

₹ in rupees

| Particulars                         | As at 31st March 2024 | As at 31st March 2023 |
|-------------------------------------|-----------------------|-----------------------|
| <b>Deferred tax liability</b>       |                       |                       |
| Deferred tax liabilities            | 0                     | 2,850                 |
| <b>Gross deferred tax liability</b> | <b>0</b>              | <b>2,850</b>          |
| <b>Deferred tax assets</b>          |                       |                       |
| Deferred Tax Asset                  | 0                     | 0                     |
| <b>Gross deferred tax asset</b>     | <b>0</b>              | <b>0</b>              |
| <b>Net deferred tax assets</b>      | <b>0</b>              | <b>0</b>              |
| <b>Net deferred tax liability</b>   | <b>0</b>              | <b>2,850</b>          |

**Note No. 5 Other current liabilities**

₹ in rupees

| Particulars            | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|-----------------------|-----------------------|
| <b>Others payables</b> |                       |                       |
| Expenses Payable       | 10,000                | 5,000                 |
|                        | <b>10,000</b>         | <b>5,000</b>          |
| <b>Total</b>           | <b>10,000</b>         | <b>5,000</b>          |



Note No. 6 Property, Plant and Equipment and Intangible assets as at 31st March 2024

| Assets            | Gross Block            |                              |                           |   |                          | Accumulated Depreciation/ Amortisation |                              |                          | Net Block                              |                               |                               |
|-------------------|------------------------|------------------------------|---------------------------|---|--------------------------|--|------------------------------|--------------------------|--|-------------------------------|-------------------------------|
|                   | Useful Life (In Years) | Balance as at 1st April 2023 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2024          | Balance as at 1st April 2023 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2024 | Balance as at 31st March 2023 |
| A Tangible assets |                        |                              |                           |   |                          |  |                              |                          |  |                               |                               |
| Own Assets        |                        |                              |                           |   |                          |  |                              |                          |  |                               |                               |
| Office Equipment  | 5.00                   | 1,82,727                     | 0                         | 0   | 1,82,727                 | 0                                      | 1,73,591                     | 0                        | 1,73,591                               | 0                             | 9,136                         |
| <b>Total (A)</b>  |                        | <b>1,82,727</b>              | <b>0</b>                  | <b>0</b>                                    | <b>1,82,727</b>          | <b>0</b>                               | <b>1,73,591</b>              | <b>0</b>                 | <b>1,73,591</b>                        | <b>0</b>                      | <b>9,136</b>                  |
| <b>P.Y Total</b>  |                        | <b>1,82,727</b>              | <b>0</b>                  | <b>0</b>                                    | <b>0</b>                 | <b>1,82,727</b>                        | <b>1,67,990</b>              | <b>5,601</b>             | <b>0</b>                               | <b>9,136</b>                  | <b>14,737</b>                 |

General Notes:

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2023 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- If above assets are used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



*Caveens*

**Note No. 7 Loans and advances**

₹ in rupees

| Particulars                           | As at 31st March 2024 |            | As at 31st March 2023 |            |
|---------------------------------------|-----------------------|------------|-----------------------|------------|
|                                       | Long-term             | Short-term | Long-term             | Short-term |
| Loans and advances to related parties |                       |            |                       |            |
| Unsecured, considered good            | 0                     | 0          | 30,00,000             | 0          |
|                                       | 0                     | 0          | 30,00,000             | 0          |
| <b>Total</b>                          | <b>0</b>              | <b>0</b>   | <b>30,00,000</b>      | <b>0</b>   |

**Note No. 8 Cash and cash equivalents**

₹ in rupees

| Particulars     | As at 31st March 2024 | As at 31st March 2023 |
|-----------------|-----------------------|-----------------------|
|                 | Balance with banks    |                       |
| Current Account | 33,30,651             | 3,30,887              |
| <b>Total</b>    | <b>33,30,651</b>      | <b>3,30,887</b>       |
| Cash in hand    |                       |                       |
| Cash in hand    | 2,05,022              | 1,97,336              |
| <b>Total</b>    | <b>2,05,022</b>       | <b>1,97,336</b>       |
| <b>Total</b>    | <b>35,35,673</b>      | <b>5,28,223</b>       |

**Note No. 9 Other current assets**

₹ in rupees

| Particulars       | As at 31st March 2024 | As at 31st March 2023 |
|-------------------|-----------------------|-----------------------|
|                   | Other Assets          |                       |
| Security Deposits | 4,95,000              | 4,95,000              |
| <b>Total</b>      | <b>4,95,000</b>       | <b>4,95,000</b>       |

**Note No. 10 Other income**

₹ in rupees

| Particulars                   | 31st March 2024 | 31st March 2023 |
|-------------------------------|-----------------|-----------------|
|                               | Interest Income |                 |
| Interest on Income Tax Refund | 0               | 717             |
|                               | 0               | 717             |
| <b>Total</b>                  | <b>0</b>        | <b>717</b>      |

**Note No. 11 Finance costs**

₹ in rupees

| Particulars  | 31st March 2024       | 31st March 2023 |
|--------------|-----------------------|-----------------|
|              | Other Borrowing costs |                 |
| Bank Charges | 236                   | 0               |
|              | 236                   | 0               |
| <b>Total</b> | <b>236</b>            | <b>0</b>        |

**Note No. 12 Depreciation and amortization expenses**

₹ in rupees

| Particulars  | 31st March 2024                 | 31st March 2023 |
|--------------|---------------------------------|-----------------|
|              | Depreciation on tangible assets | 0               |
| <b>Total</b> | <b>0</b>                        | <b>5,601</b>    |

**Note No. 13 Other expenses**

₹ in rupees

| Particulars             | 31st March 2024 | 31st March 2023 |
|-------------------------|-----------------|-----------------|
|                         | Audit fees      | 5,000           |
| Office Expenses         | 1,450           | 1,200           |
| Printing and stationery | 0               | 1,502           |
| <b>Total</b>            | <b>6,450</b>    | <b>7,702</b>    |

*[Handwritten signature]*



*[Handwritten signature]*

**Note No. 14 Deferred tax**

₹ in rupees

| Particulars  | 31st March 2024 | 31st March 2023 |
|--------------|-----------------|-----------------|
| Deffered Tax | (2,850)         | (1,748)         |
| <b>Total</b> | <b>(2,850)</b>  | <b>(1,748)</b>  |

**Note No. 15 Excess/short provision relating earlier year tax**

₹ in rupees

| Particulars  | 31st March 2024 | 31st March 2023 |
|--------------|-----------------|-----------------|
| Income tax   | 0               | (17,863)        |
| <b>Total</b> | <b>0</b>        | <b>(17,863)</b> |

**Note No. 16 Earning Per Share**

₹ in rupees

| Particulars                                       | Before Extraordinary items |                 | After Extraordinary items |                 |
|---|----------------------------|-----------------|---------------------------|-----------------|
|   | 31st March 2024            | 31st March 2023 | 31st March 2024           | 31st March 2023 |
| <b>Basic</b>                                      |                            |                 |                           |                 |
| Profit after tax (A)                              | (3,836)                    | 7,025           | (3,836)                   | 7,025           |
| Weighted average number of shares outstanding (B) | 4,60,000                   | 4,60,000        | 4,60,000                  | 4,60,000        |
| Basic EPS (A / B)                                 | (0.01)                     | 0.02            | (0.01)                    | 0.02            |
| <b>Diluted</b>                                    |                            |                 |                           |                 |
| Profit after tax (A)                              | (3,836)                    | 7,025           | (3,836)                   | 7,025           |
| Weighted average number of shares outstanding (B) | 4,60,000                   | 4,60,000        | 4,60,000                  | 4,60,000        |
| Diluted EPS (A / B)                               | (0.01)                     | 0.02            | (0.01)                    | 0.02            |
| Face value per share                              | 10                         | 10              | 10                        | 10              |



# MACH CONVENTIONS & VOYAGES PRIVATE LIMITED

## ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. :1

### A. Significant Accounting Policies

#### 1. **Basis of Preparation of financial statements (ICDS-I):**

The Financial statement of company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting standards notified under Section 133 of the Companies Act,2013, and the relevant provision of Companies Act,1956, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consisting with those followed in the previous year.

#### 2. **Use of estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liability) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates are recognized in the periods in which the result are known/materialized

#### 3. **Inventory Valuation (ICDS-II):**

The inventory valuation is made at cost or NRV, whichever is lower.

#### 4. **Construction Contracts (ICDS-III):**

The company is not involved in any type of construction contracts. Hence this ICDS is not applicable.

#### 5. **Own Fixed Asset (ICDS-V):**

Fixed Asset are stated at cost, less accumulated depreciation. Cost includes all expenditures necessary to bring the asset to its working condition for its intended use.

#### 6. **Depreciation and amortization of fixed assets:**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### 7. **Revenue Recognition (ICDS-IV)**

Sales exclude sales tax, value added tax and work contract tax but include excise duty. Commission earned on consignment sales is accounted for as part of revenue from operations. Revenue from sale of goods is recognized, net of trade discounts and rebates, when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract. Service revenue is recognized on



rendering of services. Revenues from maintenance contracts are recognized pro-rata over the period of the contract.

**8. Taxes on Income:**

Tax expenses for a year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to the next authorities, after taking into consideration the applicable deduction and exemption admissible under the Provision of the Income Tax act, 1961. Deferred tax resulting from "timing Difference" between taxable and accounting income is accounted by using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date.

**9. Earning per shares:**

Basic earnings per share is computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to dilutive potential equity shares, by the weighted average number of equity share considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**10 Government Grant (ICDS-VII): -**

The Company has not received any type of Government grant. Hence this ICDS is not applicable.

**11 Securities (ICDS-VIII):**

Company does not deal in securities held as stock-in-trade and securities held by a scheduled bank or public financial institutions. Hence this ICDS is not applicable.

**12 Borrowing Cost (ICDS-IX):**

No borrowing cost has been capitalized during the year. Hence this ICDS is not applicable.

**13 Provisions and contingencies (ICDS-X):**

A provision is recognized when the company has a present obligation as result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimated required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**14 Cash and cash equivalents:**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



**General:**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



**(B) Notes on Accounts**

1. The SSI status of the creditors is not known to the company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs. NIL/- (Previous Year Rs. NIL/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors: -

| <b>Auditors Remuneration</b> | <b>2023-24</b> | <b>2022-23</b> |
|------------------------------|----------------|----------------|
| <b>Audit Fees</b>            | 5,000          | 5000           |
| <b>Tax Audit Fees</b>        | 0              | 0              |
| <b>Company Law Matters</b>   | 0              | 0              |
| <b>Service Tax</b>           | 0              | 0              |
| <b>Total</b>                 | <b>5,000</b>   | <b>5000</b>    |

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Advance to others includes advances to concerns in which directors are interested:

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

7. Related Party disclosure

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

**(I) Key Management Personnel**

1. **AMIT BHATIA**

2. **LAVEENA BHATIA**



**Transactions with Related parties**

(Figure in Rupees)

| Particulars       | Transacting during the year |                                      | Transacting during the previous year |                                      |
|-------------------|-----------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|                   | Key Management Personnel    | Relative of Key Management Personnel | Key Management Personnel             | Relative of Key Management Personnel |
| Remuneration Paid | 0                           | 0                                    | 0                                    | 0                                    |

| Particulars  | Current Year             |                                      | Previous year            |                                      |
|--------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
|              | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Loans Taken  | 0                        | 0                                    | 0                        | 0                                    |
| Loans Repaid | 0                        | 0                                    | 0                        | 0                                    |

8. Other income includes Rs. 0.00 on account of interest on FDR (P.Y. Rs. 0)

9. **Expenditure in Foreign Currency** Nil Nil

**Earning in Foreign Exchange** Nil Nil

10. Provision in respect of penalty by any government department is NA

11. Balances of the parties are subject to confirmation

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

13. Notes 1 to 16 form an integral part of the Balance Sheet and Profit & Loss Accounts

**Signature to notes 1 to 13**

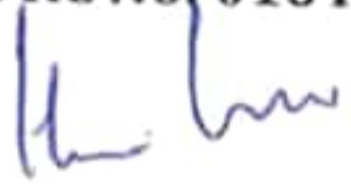
In terms of Our Separate Audit Report of Even Date Attached.

For M/s. GULATI SANDEEP & CO.

Chartered Accountants

Registration No. 008694N

PRC No. 016449




(HARI SINGH)

PARTNER

Membership No. 094782

UDIN: 24094782BKBIAW4224

Date: 23/05/2024



AMIT BHATIA

Director

DIN: 00351412

For MACH CONVENTIONS & VOYAGES  
PRIVATE LIMITED



LAVEENA BHATIA

Director

DIN: 00351437