

S.R. & M.R. ASSOCIATES

Chartered Accountants

To,

The Board of Directors

LGT Business Connexions Limited

New no.38, old no. 44, first floor, Brindavan street extn.,
West Mambalam, Chennai, Tamil Nadu - 600033



Dear Sirs:

1. We have examined the attached Restated Standalone Summary Statements of LGT Business Connexions Limited (herein after referred to as "the Company") comprising the restated statements of assets and liabilities as at March 31, 2025, and as at March 31, 2024 and 2023 and restated statement of profits and losses (including other comprehensive income), restated statement of cash flows and changes in equity for the year ended March 31, 2025 and for the year ended March 31, 2024, and 2023 (collectively the "Restated standalone financial statement") as approved by the Board of directors of the Company at their meeting held on July 21 2025 for the purpose of inclusion in the Draft Prospectus ("the DP") in connection with its proposed Initial Public Offer ("IPO"). The Restated Standalone Summary Statements have been prepared in accordance with the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act"); and
 - b) The Guidance Note on Reports in Company Prospectuses (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note"); and
 - c) Relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations")

Management's Responsibility for the Restated Standalone Summary Statements

2. The management is responsible for the preparation of the Restated Standalone Financial Statements, which are to be included in the DP in connection with the proposed IPO. The Board of Directors of the Company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Summary Statements. The Management is also responsible for identifying and ensuring that the Company complies with the ICDR Regulations.

Auditors' Responsibilities

3. We have examined such Restated Standalone Summary Statements taking into consideration:
 - a) The terms of reference and terms of our engagement agreed with you in accordance with our engagement letter, requesting us to carry out the assignment, in connection with the proposed IPO of the Company;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Standalone Financial Statements; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations; Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance to the Act, the ICDR Regulations and guidance note in connection with the IPO issue.

4. The Company proposes to make an initial public offer which comprises of offer for sale by certain existing shareholders at (referred to as the 'Issue'), as may be decided by the Company's Board of Directors.

Restated Standalone Financial Statements as per audited Financial Statements

5. These Restated Standalone Financial Statements have been compiled by the management of the Company from:
- a) Audited Standalone financial statements of the Company as at and for the year ended March 31, 2025, and for the years ended March 31, 2024 and 2023 which were prepared in accordance with the Indian GAAP.
 - b) Audit of Standalone financial statements of the Company for the years ended March 31, 2024 and 2023 have been prepared in accordance with Indian Generally Accepted Accounting Policies, and have been approved by the Board of Directors of the Company and have been audited by M/s NRG Associates vide their Audit Report dated September 26 2024 and September 04 2023.
 - c) Audit of Standalone financial statements of the Company for the year ending 31st March 2025, have been prepared in accordance with Indian Generally Accepted Accounting Policies, and have been approved by the Board of Directors of the Company and audited by us vide our Audit Report dated July 21 2025.
6. For the purpose of our examination, we have relied on:

- a) Auditors' reports issued by the previous auditor, M/s NRG Associates ("the previous auditors") dated September 26 2024 and September 04 2023 for the financial year ended March 31 2024 and 2023 respectively.

Audit for the financial year ended on March 31, 2024 was conducted by M/s NRG Associates, Chartered Accountants and the same has been re-audited by us as per the relevant guidelines. Based on our examination and according to the information and explanation given to us, we report that the Restated Standalone Financial Statement:

- a) have been made after incorporating adjustment for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all the reporting periods, if any;
- b) do not contain any modification which requires adjustment.
- c) is in accordance with the requirements of Part I of Chapter III of Act including rules made thereunder, ICDR Regulations, Guidance Note and Engagement Letter.

Opinion

In our opinion and to the best of information and explanations provided to us, the Restated Standalone Financial Statement of the Company, read with significant accounting policies and notes to accounts are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, S.R. & M.R. Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer review certificate is valid as on the date of signing of this report.



We have not audited any financial statements of the Company as of any date or for any period subsequent to March 31, 2025. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Company as of any date or for any period subsequent to March 31, 2025.

The Restated Standalone Financial Statements do not reflect the effects of events that occurred subsequent to the audited financial statements.

This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above Standalone Financial Statements along with Note 1 to 40 of this report read with the respective Significant Accounting Policies and Notes to Accounts are prepared after re-grouping as considered appropriate and has been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

<u>Note no.</u>	<u>Particulars</u>
I	Restated statements of assets and liabilities
1.	Restated statements of Policy
2.	Restated statements of Share capital
3.	Restated statements of Reserves and surplus
4.	Restated statements of Long-term Borrowings
5.	Restated statements of Long-Term Provisions
6.	Restated statements of Short-Term Borrowings
7.	Restated statements of Trade payables
8.	Restated statements of Other current liabilities
9.	Restated statements of Short-Term Provisions
10.	Restated statements of Tangible Assets
11.	Restated statements of non-current investments
12.	Restated statements of Deferred Tax Assets
13.	Restated statements of Other non-Current Assets
14.	Restated statements of Trade receivables
15.	Restated statements of Cash and cash equivalents
16.	Restated statements of Short-term loans and advances
17.	Restated statements of Other Current Assets
II	Restated statements of Profit and Loss
18.	Restated statements of Revenue from operations
19.	Restated statements of Other Income
20.	Restated statements of Employee benefit expense
21.	Restated statements of financial costs
22.	Restated statements of Depreciation and amortization expense
23A.	Restated statements of Cost of Services
23B.	Restated statements of other expenses
24.	Restated statements of Tax Expenses
III	Restated Cash Flow Statements
25.	Reconciliation between audited profit and restated profit
26.	Reconciliation between Total audited Equity and Total restated profit
27.	Restated Material Regrouping
28.	There are no non adjusting items
29.	Restated Statement of Contingent Liabilities
30.	Earnings Per Share

S.R. & M.R. ASSOCIATES

Chartered Accountants



26.	Related Party Disclosure
27.	Supplementary Statutory Information
28.	Dues to Micro and Small Enterprises
29.	Balances of Sundry Debtors and Sundry Creditors
30.	Additional regulatory information required by Schedule III
31.	Analytical Ratios
32.	Segmental Reporting
33.	Restated Statement of Tax Shelters
34.	Previous year figures

Restriction on Use

Our report is intended solely for use of the Board of Directors for inclusion in the DP to be filed with BSE Limited in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing.

For S.R. & M.R. Associates
Chartered Accountants
Firm Registration Number: 008094S

C.A M.R. Venkatesh Babu
Partner

Membership No: 206878
UDIN: 25206878BMMCAF9399

Place: Chennai
Date: 21st July 2025

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt. Ltd.)				
Restated Statements of Assets and Liabilities (In lakhs unless otherwise stated)				
Particulars	Note No.	31st March 2025	31st March 2024	31st March 2023
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2	701.00	1.00	1.00
(b) Reserves and surplus	3	544.06	722.47	359.30
Share application money pending against allotment				
2 Non-current liabilities				
(a) Long-term borrowings	4	106.71	87.52	36.05
(b) Long term provisions	5	43.25	33.42	-
3 Current liabilities				
(a) Short term borrowings	6	851.73	194.96	214.02
(b) Trade payables	7			
(i) Total outstanding dues of micro and small enterprises		0.43		
(ii) Total outstanding dues other than micro and small enterprises		371.30	318.07	107.70
(c) Other current liabilities	8	61.48	89.52	24.52
(d) Short term provisions	9	37.56	46.10	126.66
TOTAL		2,717.52	1,493.06	869.25
II. ASSETS				
1 Non-current assets				
(a) Property, plant and equipment and intangible assets				
(i) Property, plant and equipment	10	271.25	191.97	96.26
(ii) Intangible assets				
(iii) Capital work-in-progress		47.62	-	-
(iv) Intangible assets under development				
(b) Non-current investments	11	5.00	2.50	2.50
(c) Deferred tax assets	12B	8.55	7.25	1.22
(d) Other non-current assets	13	50.00	-	-
2 Current assets				
(a) Trade receivables	14	1,262.35	600.28	403.32
(b) Cash and cash equivalents	15	866.83	379.88	217.23
(c) Short-term loans and advances	16	129.15	211.92	113.54
(c) Other current assets	17	76.77	99.26	35.18
TOTAL		2,717.52	1,493.06	869.25
Significant Accounting Policies (Refer Note 1)				
The accompanying notes form an integral part of financial statements				

As per our annexed audit report of even date
For S.R. & M.R. Associates
Chartered Accountants
FRN : 008094S


CA M.R. Venkatesh Babu
Partner
Membership No. 206878
UDIN: 25206878BMMCAF9399
Place: Chennai
Date: 21st July 2025

For and on behalf of Board of directors
LGT Business Connexions Limited (Formerly known as
LGT Business Connexions Pvt. Ltd)
CIN: U74999TN2016PLC112289


Wilfred Selvaraj
Managing Director
DIN: 7562331

Venkatesh Ambaragonda
Chief Financial Officer


Padma Wilfred
Director
DIN: 7562343

Ankita Jain
Company Secretary
Membership No.
A75399

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt. Ltd.)
Restated Statement of Profit and Loss (In lakhs unless otherwise stated)

Particulars	Note No	31st March 2025	31st March 2024	31st March 2023
I. Revenue from operations	18	10,042.91	8,935.74	6,099.38
II. Other income	19	38.03	17.34	18.24
III Total Income (I+II)		10,080.94	8,953.07	6,117.62
IV Expenses:				
Cost of services	23A	8,059.26	7,569.76	5,195.41
Employee benefit expense	20	800.19	576.86	340.32
Financial costs	21	105.33	53.18	31.24
Depreciation and amortization expense	22	40.24	24.97	16.45
Other expenses	23B	376.73	235.75	131.88
Total Expenses		9,381.75	8,460.51	5,715.30
V Profit before exceptional and extraordinary items and tax (III-IV)		699.19	492.57	402.32
VI Exceptional items				
VII Profit before extraordinary items and tax		699.19	492.57	402.32
VIII Extraordinary items				
IX. Profit before tax (VII-VIII)		699.19	492.57	402.32
X. Tax expense:				
(I) Current tax	24	178.90	135.43	102.89
(II) Deferred tax	12A	(1.30)	(6.03)	2.01
XI. Profit/(Loss) from the period from continuing operations		521.59	363.17	297.43
XII. Profit/ (Loss) from discontinuing operations		-	-	-
XIII. Tax expense of discontinuing operations		-	-	-
XIV. Profit/(Loss) / from discontinuing operations		-	-	-
XV. Profit/ (Loss) for the period (XI + XIV)		521.59	363.17	297.43
XVI. Earning per equity share:				
(I) Basic and diluted (Rs.)		7.44	5.18	4.24

As per our annexed audit report of even date
For S.R. & M.R. Associates
Chartered Accountants
FRN : 008094S

CA M.R. Venkatesh Babu
Partner
Membership No. 206878
UDIN: 25206878BMMICAF9399
Place: Chennai
Date: 21st July 2025

For and on behalf of Board of directors
LGT Business Connexions Limited (Formerly
known as LGT Business Connexions Pvt. Ltd)
CIN:U74999TN2016PLC112289

Wilfred Selvaraj
Managing Director
DIN: 7562331

Venkatesh Ambaragonda
Chief Financial Officer

Padma Wilfred
Director
DIN: 7562343

Ankita Jain
Company Secretary
Membership No.
A75399

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt. Ltd.)			
Restated Cash Flow Statements (In lakhs unless otherwise stated)			
Particulars	31st March 2025	31st March 2024	31st March 2023
A. Cash flow from operating activities			
Net profit before tax and after prior period item			
Adjustments for:	699.19	492.57	402.32
Depreciation and amortization			
Finance costs	40.24	24.97	16.45
Interest income	105.33	53.18	31.24
Gain on sale of asset	(34.36)	(17.34)	(18.24)
	(0.14)		
Operating profit before working capital changes	810.26	553.38	431.77
Adjustments for:			
(Increase) / decrease in trade receivables			
(Increase) / decrease in trade advances	(662.07)	(196.96)	(333.76)
(Increase) / decrease in other current assets	83.01	(98.37)	0.00
Increase / (decrease) in trade payables	(35.26)	(64.08)	(42.37)
Increase / (decrease) in other current liabilities	53.66	210.37	44.69
Increase / (decrease) in other non current assets	(28.94)	65.00	(0.70)
Increase / (decrease) in long term provisions	9.83	34.58	0.00
Increase / (decrease) in short term provisions	(8.54)	(81.70)	100.65
Cash generated from operations	221.95	422.21	200.28
Income taxes paid/ refund received	121.15	135.43	102.89
Net cash provided / (used) by operating activities (A)	100.80	286.78	97.39
B. Cash flows from investing activities			
Purchase or construction of fixed assets and capital advances	(171.50)	(120.67)	(45.41)
Maturity/ redemption of bank deposits (having original maturity of more than 3 months)			
Investment in security deposit	0.00	0.00	0.00
Investment in Aditya Birla Sun Life Insurance Policy	(50.00)	0.00	0.00
Proceeds from sale of fixed assets	(2.50)		
Long term loans and advances made	4.50	0.00	0.00
Interest received	0.00	0.00	0.00
	34.11	17.34	18.24
Net cash provided / (used) by investing activities (B)	(185.39)	(103.33)	(27.17)
C. Cash flow from financing activities			
Proceeds from borrowings	872.10	119.30	104.41
Repayment of borrowings	(196.14)	(86.90)	(38.43)
Interest paid	(104.42)	(53.20)	(31.23)
Net cash provided / (used) by financing activities (C.)	571.54	(20.80)	34.75
Net increase / (decrease) in cash and cash equivalents (A + B + C)	486.95	162.65	104.97
Cash and cash equivalents at the beginning of period	379.88	217.23	112.26
Cash and cash equivalents at the end of period	866.83	379.88	217.23
Notes to cash flow statement			
I. Components of cash and cash equivalents:			
	31st March 2025	31st March 2024	31st March 2023
Cash in hand	0.00	0.00	0.05
Balances with banks:			
- On current accounts	166.06	47.91	79.92
- Fixed deposits	700.77	331.97	137.26
	866.83	379.88	217.23

As per our annexed audit report of even date
For S.R. & M.R. Associates
Chartered Accountants
FRN : 008094S

CA M.R. Venkatesh Bahu
Partner
Membership No. 206878
UDIN: 25206878BMMCAF9399
Place: Chennai
Date: 21st July 2025

For and on behalf of Board of directors
LGT Business Connexions Limited (Formerly
known as LGT Business Connexions Pvt. Ltd)
CIN:U74999TN2016PLC112289

Wilfred Selvaraj
Managing Director
DIN: 7562331

Padma Wilfred
Director
DIN: 7562343

Venkaresh Ambaragonda
Chief Financial Officer

Ankita Jain
Company Secretary
Membership No.
A75399

LGT Business Connexions Limited (Formerly known as LGT Business Connexions Pvt. Ltd.)

Notes to Restated Financial Statements

NOTE: 1

1 Corporate information

LGT Business Connexions Private Limited was incorporated vide CIN U74999TN2016PTC112289 dated 31st August 2016 issued by Registrar of Companies, Chennai. The company is engaged in diversified businesses of tour package operations and event management services, working as travel agents and service agents for inbound and outbound tours, having registered office at New No. 38, Old No. 44, First Floor, Brindavan Street Extn., West Mambalam, Chennai, Tamil Nadu-600033. The company was converted into "Limited company" dated on 28th November 2024 vide CIN U74999TN2016PLC112289 under new name "LGT Business Connexions Limited".

2 Basis of preparation of financial statements (Significant accounting policies & other explanatory notes)

a) Statement of compliance with the GAAP

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b) Basis of measurement

The financial statements have been prepared using the historical cost convention, except for the following:

-certain financial assets and liabilities which have been measured at fair value

-The liability in respect of defined benefit plans is determined using the Projected Unit Credit Method, as prescribed under Accounting Standard 15 (Revised 2005). This method considers the present value of future obligations based on employee service to date and actuarial assumptions.

c) Use of estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable property, plant and equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

3 Foreign currency

a) Foreign currency transactions and balances.

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

4 Revenue recognition

a) Income from operations

Revenue from rendering of tour services is recognized when the services are rendered, and it is probable that the economic benefits associated with the transaction will flow to the Company. Where the outcome of the service transaction cannot be reliably estimated, revenue is recognized only to the extent of costs incurred that are expected to be recoverable.

b) Other income

Other income is recognized on a time proportion basis when it is probable that economic benefits will flow to the Company and the amount can be measured reliably.

5 Taxes on income

The Company's tax expense comprises both current and deferred tax and is accounted for in accordance with Accounting Standard 22 – Accounting for Taxes on Income, as notified under the Companies (Accounting Standards) Rules, 2006.

a) Current tax

Current tax is the amount of income tax payable in respect of taxable income for the year, determined in accordance with the provisions of the Income-tax Act, 1961. It is recognized as an expense in the Statement of Profit and Loss for the period to which the tax relates. Current tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities, using the applicable tax rates and laws that have been enacted or substantively enacted as at the reporting date.

b) Deferred tax

Deferred tax is recognized on timing differences between the accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities are recognized for all taxable timing differences, subject to the consideration of prudence. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available to realize such assets. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer reasonably certain that sufficient taxable income will be available to allow the benefit of part or all of the deferred tax asset to be utilized.

6 Leases

a) Finance lease

Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less. Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b) Operating lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

7 Impairment of assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset is treated as impaired when its carrying amount exceeds its recoverable amount, and the difference is recognised as an impairment loss in the Statement of Profit and Loss. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Impairment losses recognised in prior periods are reversed if there has been a change in the estimates used to determine the asset's recoverable amount, subject to the condition that the asset's carrying amount after reversal does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods. The Company follows the principles laid down in Accounting Standard 28 – Impairment of Assets, as notified under the Companies (Accounting Standards) Rules, 2006.

8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks in current and deposit accounts, and other short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents also include bank overdrafts that are repayable on demand and form an integral part of the Company's cash management. The Company considers investments with original maturities of three months or less from the date of acquisition to be cash equivalents.

9 Property, plant and equipment.

a) Tangible assets

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure directly attributable to the acquisition of the asset and bringing it to its working condition for intended use. Subsequent costs are capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss in the period in which they are incurred. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. Gains or losses arising from the retirement or disposal of assets carried at cost are recognised in the Statement of Profit and Loss. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The useful lives are determined based on the nature of the asset, its expected usage, and the technical evaluation performed by the management, and are aligned with the useful lives prescribed under Schedule II to the Companies Act, 2013. Where the management's estimate of the useful life differs from that prescribed in Schedule II, depreciation is charged based on the revised estimate. Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted if appropriate.

The estimated useful lives of major asset classes are as follows:

Asset class	Useful life
Computers	3 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Plant and machinery	15 years

b) Intangible assets

Intangible assets acquired are recognised and measured collectively at cost on initial recognition. Following initial recognition, these assets are carried at cost less accumulated amortization and accumulated impairment, if any, and are amortized on straight-line basis over their estimated useful life. An Intangible Asset shall be recognised only if (a) it is possible that the expected future economic benefits that are attributable to the asset will flow, (b) the cost of the asset can be measured reliably. Intangible assets are de-recognised on disposal or no future economic benefits are expected from their disposal.

The amortization period and the method are reviewed at each balance sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefit from the asset, the method of amortization is changed to reflect the changed pattern.

10 Depreciation and Amortisation

Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, in accordance with the provisions of Schedule II to the Companies Act, 2013. The useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Where the management's estimate of the useful life of an asset, based on technical evaluation, differs from that prescribed in Schedule II, depreciation is charged based on the revised estimate. Depreciation is calculated on the cost of assets, net of residual value, and is allocated systematically over the useful life of the asset. Amortisation of intangible assets is also done on a straight-line basis over their estimated useful lives.

11 Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources will be required to settle the obligation, the provision is reversed. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is:

- a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

12 Inventories

The Company is engaged in providing services and does not hold any inventories. Accordingly, the requirements of Accounting Standard 2 – Valuation of Inventories, as notified under the Companies (Accounting Standards) Rules, 2006, are not applicable.

13 Cash flow statement

The Cash Flow Statement has been prepared in accordance with Accounting Standard 3 – Cash Flow Statements, as notified under the Companies (Accounting Standards) Rules, 2006. Cash flows are classified into operating, investing, and financing activities. The Company has used the indirect method for reporting cash flows from operating activities, whereby net profit is adjusted for the effects of non-cash items, changes in working capital, and other items whose cash effects are investing or financing in nature. Cash and cash equivalents include cash on hand, balances with banks in current accounts, and short-term deposits with original maturities of three months or less, which are subject to an insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents. On-cash transactions, if any, are disclosed separately in the Notes to Accounts and are excluded from the Cash Flow Statement.

14 Government grants, subsidies and export incentives

The company has not received any grant from the government or any institution for any purpose during the year.

15 Investments

Investments are classified into current and long-term investments in accordance with Accounting Standard 13 – Accounting for Investments, as notified under the Companies (Accounting Standards) Rules, 2006. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost. Provision for diminution in value is made to recognize a decline, other than temporary, in the value of long-term investments. Cost of investments includes acquisition charges such as brokerage, fees, and duties. On disposal of an investment, the difference between the carrying amount and the net disposal proceeds is recognised in the Statement of Profit and Loss.

16 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

a) Short Term Employee Benefits

Short-term employee benefits include salaries, wages, allowances, and performance incentives that are expected to be settled wholly within twelve months of the end of the reporting period. These benefits are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

b) Post-Employment Benefits

Post-employment benefits comprise provident fund, gratuity, and other benefits.

I Defined contribution plan

The Company makes contributions to defined contribution plans such as Provident Fund and Employees' State Insurance (ESI) in accordance with applicable laws and regulations. Provident Fund contributions are made to the statutory provident fund maintained by the Government of India. These contributions are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service. The Company has no further obligation beyond its monthly contributions. Employees' State Insurance (ESI) contributions are made in accordance with the Employees' State Insurance Act, 1948. These contributions are also recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service. The Company's liability is limited to the amount of contribution required under the statute. All the above schemes are classified as defined contribution plans under Accounting Standard 15 (Revised) – Employee Benefits, and the Company's liability is limited to the extent of contributions made.

II Defined benefit plan

The Company's defined benefit plan includes gratuity, which provides for a lump-sum payment to eligible employees at retirement, death, incapacitation, or termination of employment, based on the employee's last drawn salary and tenure of service. The liability for gratuity is determined using the projected unit credit method, based on actuarial valuation carried out at each reporting date by an independent actuary. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yields on government bonds at the reporting date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they arise. Past service cost, if any, is recognised immediately.

17 Borrowing costs

Borrowing cost includes interest incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition of an asset that necessarily takes substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they are incurred.

18 Segment reporting

1. Tour Packages and other allied services-Comprehensive tour package services that include arrangement of travel, meetings, incentives, conferences and exhibitions, sightseeing, visa processing, ticketing and other travel-related activities for individuals or groups, corporates.

2. Accommodation Services-Provision of short-term accommodation and related hospitality services to tourists and travellers, including hotel rooms, guest houses, resorts, and similar establishments.

19 Earning per share

Earnings per share is disclosed in accordance with Accounting Standard 20 – Earnings Per Share, as notified under the Companies (Accounting Standards) Rules, 2006. Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit for the period is after deducting preference dividends and any attributable taxes thereon. Equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus issues, share splits, and other changes in the number of equity shares outstanding that do not result in a corresponding change in resources. Diluted earnings per share is calculated by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares for the effects of all dilutive potential equity shares, such as convertible instruments, stock options, and warrants. The Company presents both basic and diluted earnings per share with equal prominence for all periods presented, even if the amounts disclosed are negative.

20 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

NOTE 2

	31st March 2025	31st March 2024	31st March 2023
Share capital authorised			
Equity shares of Rs.10/- each			
Equity shares, Rs. 10 face value, 1,50,00,000 equity shares	1,500.00		
Equity shares, Rs. 10 face value , 10000 shares		1.00	1.00
Issued subscribed and fully paid up			
Equity shares			
Equity shares, of Rs. 10 each, 70,10,000 (Previous year -10,000) Equity shares paid up	701.00	1.00	1.00
Total	701.00	1.00	1.00

Issue of bonus shares:
Bonus Shares has been issued on 30th December 2024 in the ratio of 700:1 (Seven Hundred Bonus Equity Shares for every One Existing Equity Shares of Rupees Ten each) of the Company by way of capitalization of a sum of Rs. 7,00,00,000 (Rupees Seven Crore Only) out of profit and loss account (cr. Balance) of the reserves and surplus of the company.

(i) Reconciliation of number of shares outstanding at the beginning and at the end of year:

	31st March 2025		31st March 2024		31st March 2023	
Equity Shares	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Balances at the beginning of the year	10,000	1.00	10,000.00	1.00	10,000.00	1.00
Movement during the year(Issue of bonus shares)	70,00,000	700.00	-	-	-	-
Balance outstanding as at the end of the year	70,10,000	701.00	10,000.00	1.00	10,000.00	1.00

(ii) Rights, preferences and restrictions attached to shares:

Equity Shares
The Company has one class of equity shares having a face value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in the 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.

Equity share holders having 5% or more shares	31st March 2025		31st March 2024		31st March 2023	
Name of shareholders	In nos	In %	In nos	In %	In nos	In %
Arul Das Arulandu	-	-	4,250.00	43%	4,250.00	42.5%
Padma Wilfred	6,96,794	9.94%	1,000.00	10%	2,000.00	20.0%
Wilfred Selvaraj	63,09,000	90.00%	4,750.00	48%	3,750.00	37.5%

Promoters having 5% or more Shares

Particulars	Arul Das Arulandu	Padma Wilfred	Singaravelou	Wilfred Selvaraj
No. of shares as at 01/04/2021	4,250.00	2,000.00	1,500.00	2,250.00
Change during the year	-	-	-	-
No. of shares as at 31/03/2022	4,250.00	2,000.00	1,500.00	2,250.00
% of total shares	42.50%	20.00%	15.00%	22.50%
% change during the year	-	-	-	-
No. of shares as at 01/04/2022	4,250.00	2,000.00	1,500.00	2,250.00
Change during the year	-	-	(1,500.00)	1,500.00
No. of shares as at 31/03/2023	4,250.00	2,000.00	-	3,750.00
% of total shares	42.50%	20.00%	-	37.50%
% change during the year	-	-	(15.0%)	15%
No. of shares as at 01/04/2023	4,250.00	2,000.00	-	3,750.00
Change during the Period	-	(1,000.00)	-	1,000.00
No. of shares as at 31/03/2024	4,250.00	1,000.00	-	4,750.00
% of total shares	42.50%	10.00%	-	47.50%
% change during the year	-	(10.0%)	-	10%
No. of shares as at 01/04/2024	4,250.00	1,000.00	-	4,750.00
Change during the Period	(4,250.00)	6,95,794.00	-	63,04,250.00
No. of shares as at 31/03/2025	-	6,96,794.00	-	63,09,000.00
% of total shares	-	9.94%	-	90%
% change during the year	(42.5%)	(0.6%)	-	42.5%

NOTE 3

Reserve and surplus	31st March 2025	31st March 2024	31st March 2023
Profit and loss a/c			
Opening balance	722.47	359.30	61.87
Add : Profit during the year	521.59	363.17	297.43
Less: Issue of bonus during the year	700.00	-	-
Closing balance	544.06	722.47	359.30
Total	544.06	722.47	359.30

NOTE 4				
Long term borrowings		31st March 2025	31st March 2024	31st March 2023
Secured term loans from banks				
-Vehicle loan from banks		99.99	108.54	34.46
-Housing loan from banks		32.86		
-MSME loan				
Secured term loans from other parties				
-Vehicle loans from other parties		5.04	8.08	10.90
		(31.18)	(29.10)	(9.31)
Current maturities of long term borrowings				
Total		106.71	87.52	36.05
Borrowings includes				
Particulars		31st March 2025	31st March 2024	31st March 2023
Long term loan includes				
HDFC BANK LTD - Hyundai Alcazar		11.85	15.83	19.50
HDFC BANK LTD - Hyundai i10		2.41	4.32	0.00
Karur Vysya Bank - TATA Harrier		0.00	4.00	6.11
Karur Vysya Bank - BMW		53.11	64.39	8.85
Karur Vysya Bank - KIA		16.69	19.99	0.00
HDFC Bank LTD - Creta Car		15.93	0.00	0.00
HDFC Bank LTD - Housing Loan		32.86		
Secured Term loans from other parties includes				
Sundaram Finance - Honda City		5.04	8.08	10.90
		(31.18)	(29.10)	(9.31)
Current maturities of long term borrowings				
Total		106.71	87.52	36.05
Particulars of long term borrowings				
Name of lender/type of loan	Nature of Security	Rate of Interest	Monthly Instalments	No of Instalments
HDFC BANK LTD - 132736270 - Hyundai Alcazar (EMI Start Date 05-11-2022 and End Date 05-10-2027)	Vehicles	7.90%	42,379.00	60
HDFC BANK LTD - 129207862 - Hyundai i10 (EMI Start Date 05-06-2022 and End Date 05-05-2026)	Vehicles	7.25%	18,023.00	48
Karur Vysya Bank - 12787460000000017 - TATA Harrier (EMI Start Date 05-01-2021 and End Date 05-12-2024)	Vehicles	11.00%	46,522.00	48
Karur Vysya Bank - 12787460000000079 - BMW (EMI Start Date 05-11-2023 and End Date 05-01-2027)	Vehicles	10.50%	1,45,944.00	40
Karur Vysya Bank - 12787460000000085 - KIA (EMI Start Date 05-02-2024 and End Date 05-02-2029)	Vehicles	10.25%	43,275.00	60
Sundaram Finance - Loan No.R015201183 - Honda City (EMI Start Date 08-10-2021 and End Date 08-09-2026)	Vehicles	8.05%	29,750.00	60
HDFC Bank LTD - 693745865 - Housing Loan (EMI Start Date 07-08-2024 and End Date 31-07-2039)	Flats	9.00%	34,278.00	180
HDFC Bank LTD - 154557240 - Creta Car (EMI Start Date Start Date 01-08-2024 and End Date 07-01-2028)	Vehicles	9.55%	45,682.00	48
(a) The company has taken the borrowings from banks and financial institutions for the specific purpose for which it was taken, at the balance sheet date, disclosure of where they have been used.				
(b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.				
NOTE 5				
Long Term Provisions		31st March 2025	31st March 2024	31st March 2023
Particulars				
Provision for employee benefits				
-Gratuity		43.25	33.42	-
Total		43.25	33.42	-

NOTE 6			
Short term borrowings			
Particulars	31st March 2025	31st March 2024	31st March 2023
Secured loans repayable on demand from banks			
-Current maturities of long-term debt	31.18	29.10	9.31
-CC against book debts with Bank Of India	820.55	-	-
-CC BD with Karur Vysya Bank Ltd - CGTMSE scheme	-	167.48	136.32
-OD against fixed deposit with Karur Vysya Bank Ltd	-	(1.62)	68.39
Total	851.73	194.96	214.02
<p>a) The company has not been declared as a wilful defaulter by any bank or</p> <p>b) The company has placed term deposit with KVB Bank for 1.44 crores. The company has availed OD against the fixed deposit. During the current financial year OD facility has been fully repaid.</p> <p>c) The company has availed the CC BD facility (under CGTMSE Scheme) amounting to Rs.250 lakhs against hypothecation of movable assets both present and future. During the current financial year the CC BD facility has been fully repaid.</p> <p>d) The company availed a new cash credit facility of ₹10 crores from Bank Of India, secured against book debts with a maturity of up to 90 days. A primary charge has been created on these book debts in favour of the bank.</p> <p>Additionally, the company's directors have extended their personal guarantees in support of the said facility. The Company has placed term deposits amounting to ₹5 Crores with the bank as collateral security upon which lien has been marked.</p>			
NOTE 7			
Trade payables	31st March 2025	31st March 2024	31st March 2023
Amount due towards MSME suppliers	0.43	-	-
Others	371.30	318.07	107.70
Total	371.73	318.07	107.70
Trade Payables Ageing Schedule*			
Particulars	31st March 2025	31st March 2024	31st March 2023
Due to MSME			
Less than one year	0.43	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	0.43	-	-
Particulars	31st March 2025	31st March 2024	31st March 2023
Others			
Less than one year	371.30	318.07	105.97
1-2 years	-	-	1.73
2-3 years	-	-	-
More than 3 years	-	-	-
Total	371.30	318.07	107.70
<p>The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from many of its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Wherever information available, it has been correctly classified and in the absence of information the management has not correctly classified the same.</p>			
NOTE 8			
Other current liabilities	31st March 2025	31st March 2024	31st March 2023
Statutory dues	61.48	89.52	24.52
Total	61.48	89.52	24.52
NOTE 9			
Short term provisions	31st March 2025	31st March 2024	31st March 2023
Provision for expenses	36.04	44.96	126.66
Provision for employee benefits			
- Gratuity	1.52	1.14	-
Total	37.56	46.10	126.66

NOTE 11			
Non current investments	31st March 2025	31st March 2024	31st March 2023
Other non-current investments			
-Aditya Birla Sun Life Insurance Company Limited	5.00	2.50	2.50
Total	5.00	2.50	2.50
Aditya Birla Sun Life Insurance assured savings plan - policy no 009052977 (policy start date: 20-04-2023) annual premium on Rs. 2.5 lacs, premium term 6 years Policy term 12 years, policy maturity date : 20-04-2035, guarantee maturity benefit : Rs. 15,15,000 sum assured Rs. 31 lacs			
NOTE 12A			
Deferred tax expenses	31st March 2025	31st March 2024	31st March 2023
WDV difference as per Income Tax Act	253.74	186.22	91.40
WDV difference as per Companies Act	265.66	191.97	96.26
Provision for gratuity	45.87	34.56	-
Timing difference	33.95	(28.81)	(4.87)
Deferred tax liability/ (asset)	(8.55)	(7.25)	(1.22)
Last year (DTA)/DTL	(7.25)	1.22	(3.33)
Current year	(1.30)	(6.03)	2.01
NOTE 12B			
Deferred tax assets net	31st March 2025	31st March 2024	31st March 2023
Deferred tax liability/(asset)	8.55	7.25	1.22
Total	8.55	7.25	1.22
NOTE 12B(1)			
Significant components of deferred tax			
Particulars	31st March 2025	31st March 2024	31st March 2023
Deferred tax asset			
Expenses provided but allowable in income tax on payment basis	14.57	8.70	1.22
Provision for doubtful debts			
Difference between book depreciation and tax depreciation			
Gross deferred tax asset (A)	14.57	8.70	1.22
Deferred tax liability			
Difference between book depreciation and tax depreciation	6.02	1.45	-
Gross deferred tax liability (B)	6.02	1.45	-
Net deferred tax asset (A)-(B)	8.55	7.25	1.22
NOTE 13			
Other non current assets	31st March 2025	31st March 2024	31st March 2023
Security deposits	50.00	-	-
Total	50.00	-	-
The company has placed security deposits amounting to Rs.50 lakhs with BSP IATA (Billing and Settlement Plan of the International Air Transport Association) towards operational requirements.			
NOTE 14			
Trade receivables	31st March 2025	31st March 2024	31st March 2023
Secured considered good	1,262.35	600.28	403.32
Doubtful	-	-	-
Total	1,262.35	600.28	403.32
Trade receivable ageing schedule			
Particulars	31st March 2025	31st March 2024	31st March 2023
Undisputed trade receivable - considered good			
Less than six months	1,240.30	595.15	388.76
6 months - 1 year	7.24	5.12	10.52
1-2 years	14.81	-	4.04
2-3 years	-	-	-
More than 3 years	-	-	-
Total	1,262.35	600.28	403.32

NOTE 15			
Cash and bank advances			
Cash and cash equivalents	31st March 2025	31st March 2024	31st March 2023
Cash on hand	-	0.00	0.05
Balance with Banks			
in current accounts	166.06	47.91	79.92
in fixed deposits with banks	700.77	331.97	137.26
Cash and cash equivalents - total	Total	379.88	217.23
The company has availed cash credit facility and lien has been placed on the fixed deposit with Bank Of India amounting to Rs.5 crores.			
NOTE 16			
Short term loans and advances	31st March 2025	31st March 2024	31st March 2023
Advances to creditors (Prepaid tour expenses)	79.67	178.85	106.11
Rental advances	33.39	15.68	5.02
Staff advances	16.09	17.39	2.41
Total	129.15	211.92	113.54
NOTE 17			
Other current assets	31st March 2025	31st March 2024	31st March 2023
Accrued interest	0.25	3.42	2.07
Initial public offer issue expenses-Capitalized	44.39		
Balances receivables from government authorities	32.13	95.84	33.11
Total	76.77	99.26	35.18
The company has filed DRHP with Bombay Stock Exchange(BSE) vide application dated April 03, 2025. The Bombay Stock Exchange has given in principle approval and accorded permission to use the name of exchange for listing of equity shares on SME platform vide letter dated 16th July 2025.			
NOTE 18			
Revenue from operations	31st March 2025	31st March 2024	31st March 2023
Sale of services			
-Tour Packages and other allied services	7,813.30	7,328.84	4,653.46
-Accommodation services	2,229.61	1,606.89	1,443.92
Total	10,042.91	8,935.74	6,099.38
NOTE 19			
Other Income	31st March 2025	31st March 2024	31st March 2023
Interest income	34.36	14.69	5.75
Others			
-Interest on income tax refund	3.35	2.60	
-Foreign exchange gain	0.18	-	12.19
-Other income	-	0.05	0.31
-Gain on sale of asset	0.14	-	-
Total	38.03	17.34	18.24
NOTE 20			
Employee benefit expenses	31st March 2025	31st March 2024	31st March 2023
Salaries and wages			
-Director remuneration and reimbursements	246.10	94.20	51.27
-Salary	418.61	315.38	245.09
Contribution to provident and other funds			
-EPF & ESI	15.04	10.16	7.33
-Gratuity	11.31	34.56	-
Staff welfare expenses	100.35	106.97	29.12
Bonus and incentives	8.78	15.38	7.51
Total	800.19	576.86	340.32

Defined Benefit Plan			
Changes in the present value of the defined benefit obligation			
Particulars	31st March 2025	31st March 2024	31st March 2023
Defined benefit obligation at beginning of the year	34.56	20.90	-
Current service cost	13.16	10.61	-
Interest cost	2.50	1.57	-
Actuarial (gain) / loss	(4.00)	1.48	-
Defined benefit obligation at year end	46.22	34.56	-
Reconciliation of present value of defined benefit obligation and fair value of assets			
Particulars	31st March 2025	31st March 2024	31st March 2023
Fair value of plan assets as at the end of the year	0.35	-	-
Funded status/(deficit) or unfunded net liability	(45.87)	(34.56)	-
Long term provision	(45.87)	(34.56)	-
Expenses recognized in Profit and Loss Account			
Particulars	31st March 2025	31st March 2024	31st March 2023
Current service cost	13.16	10.61	-
Interest cost	2.50	1.57	-
Past Service Cost	-	20.90	-
Net actuarial loss/(gain) recognized during the year	(4.00)	1.48	-
Total expense recognised in profit and loss	11.66	34.56	-
Actuarial assumptions			
Particulars	31st March 2025	31st March 2024	31st March 2023
Discount rate	6.78% per annum	7.23% per annum	-
Expected rate of increase in compensation level	11% per annum	15.00% per annum	-
Expected rate of return on plan assets	7.23% per annum	Not Applicable	-
Average attained age	24.63 Years	23.06 Years	-
Withdrawal rate	-	-	-
General description of the plan			
The company makes provident fund and employees state insurance scheme contribution to defined contribution plans. Under the scheme the company has to contribute a specified percentage of the payout costs to the benefit of the funds.			
The company has a defined benefit gratuity plan. Every employees who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed years of service. The scheme is funded with Life Insurance Corporation of India in the form of group gratuity scheme. The company is awaiting approval from income tax department for the said scheme. The company has transferred Rs. 1,00,000 to the Life Insurance Corporation of India towards its gratuity Scheme.			
NOTE 21			
Finance costs	31st March 2025	31st March 2024	31st March 2023
Interest expense	63.99	26.52	3.29
-Interest on loan	41.34	26.66	27.96
-Other bank charges	-	-	-
Total	105.33	53.18	31.24
NOTE 22			
Depreciation and amortization	31st March 2025	31st March 2024	31st March 2023
Depreciation	40.24	24.97	16.45
Total	40.24	24.97	16.45

NOTE 23A			
Cost of services	31st March 2025	31st March 2024	31st March 2023
Direct expenses			
-Accommodation expenses	6,526.19	5,529.35	3,313.66
-Digital marketing gift vouchers	211.31	305.49	308.29
-Event management	13.99	444.88	359.82
-Insurance expenses	14.37	14.35	3.76
-Ticket bookings and travelling expenses	962.78	1,028.35	961.78
-Tour manager expenses	163.47	176.81	185.18
-Visa processing charges	167.15	70.52	62.92
Total	8,059.26	7,569.76	5,195.41
NOTE 23B			
Other expenses	31st March 2025	31st March 2024	31st March 2023
Auditors' remuneration	5.00	1.25	1.00
Bad debts	3.41	-	-
Consultancy fees	57.49	36.64	8.27
Insurance	1.09	0.31	-
Power and fuel	6.96	3.98	1.64
Rent	65.54	27.20	13.13
Rates and taxes	53.01	4.80	6.23
Selling and distribution expenses	14.34	22.61	16.07
Telephone expenses	12.53	9.22	7.13
Travelling Expenses			
-Foreign travel expenses	10.16	23.66	11.75
-Travelling and conveyance domestic expenses	59.37	38.98	17.62
Director sitting fees	3.20	-	-
Donations	5.00	3.85	2.03
Lodging and food expenses	26.64	10.59	9.70
Office expenses	10.11	7.97	6.95
Printing and stationery expenses	6.53	4.44	3.19
Repairs and maintenance	28.05	30.04	22.81
Subscriptions	8.30	8.74	4.29
Foreign exchange loss	-	1.47	-
Total	376.73	235.75	131.88
NOTE 24			
Tax expenses	31st March 2025	31st March 2024	31st March 2023
Current tax	178.90	135.43	102.89
Deferred tax	(1.30)	(6.03)	2.01
Total	177.60	129.40	104.89

NOTE 10:

Tangible Assets

Companies Act

Particulars	Tangible Assets							Intangible Assets	Total
	Furniture and Fittings	Office Equipments	Computers and Laptops	Vehicles	Plant and Machinery	Land	Building	Software	
Gross block									
As at 31 March 2022	10.49	8.57	13.74	60.63	-	-	-	-	93.43
Additions	1.49	2.96	8.60	32.35	-	-	-	-	45.40
Disposals / Adjustments	-	-	-	-	-	-	-	-	-
As at 31 March 2023	11.98	11.52	22.34	92.98	-	-	-	-	138.82
Additions	4.63	6.47	10.66	103.88	1.30	-	-	-	126.94
Disposals / Adjustments	-	-	-	13.18	-	-	-	-	13.18
As at 31 March 2024	16.61	17.99	33.00	183.68	1.30	-	-	-	252.58
Additions	10.80	7.28	23.28	22.51	0.84	5.59	53.58	-	123.88
Disposals / Adjustments	1.01	8.57	13.74	7.21	-	-	-	-	30.51
As at 31 March 2025	26.41	16.70	42.54	198.99	2.14	5.59	53.58	-	345.94
Depreciation & Amortisation:									
As at 31 March 2022	3.20	5.57	7.37	9.97	-	-	-	-	26.11
Charge for the year*	1.22	1.35	4.30	9.58	-	-	-	-	16.45
Impairments	-	-	-	-	-	-	-	-	-
Disposals / Adjustments **	-	-	-	-	-	-	-	-	-
As at 31 March 2023	4.43	6.92	11.67	19.54	-	-	-	-	42.56
Charge for the year*	1.41	2.12	6.52	14.79	0.13	-	-	-	24.97
Impairments	-	-	-	-	-	-	-	-	-
Disposals / Adjustments **	-	-	-	6.92	-	-	-	-	6.92
As at 31 March 2024	5.83	9.04	18.19	27.42	0.13	-	-	-	60.61
Charge for the year*	2.29	3.40	10.63	23.04	0.32	-	0.56	-	40.24
Impairments	-	-	-	-	-	-	-	-	-
Disposals / Adjustments **	1.01	8.57	13.74	2.85	-	-	-	-	26.16
As at 31 March 2025	7.12	3.88	15.08	47.61	0.45	-	0.56	-	74.70
Net block									
As at 31 March 2023	7.55	4.60	10.67	73.44	-	-	-	-	96.26
As at 31 March 2024	10.78	8.95	14.81	156.26	1.17	-	-	-	191.97
As at 31 March 2025	19.29	12.82	27.45	151.38	1.69	5.59	53.02	-	271.25
Capital Work-in-Progress Ageing Schedule									
Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2025	Amount in CWIP for a period of			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1-2 Years	2-3 Years	Total
Projects in progress	47.62	-	-	-	47.62	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-

(Rs in lakhs)

(Rs in lakhs)

Note No

25 Reconciliation between audited profit and restated profit

(Amounts in lakhs)

Particulars	31st March 2025	31st March 2024	31st March 2023
Profit as per audited Financial Statements	521.59	363.17	297.43
Adjustments on account of			
Provision for Income tax for prior period	-	-	-
Provision for Gratuity for prior period	-	-	-
Provision for Prepaid Expenses	-	-	-
Changes in Deferred tax Estimates	-	-	-
Total of Adjustments	-	-	-
Restated Profit	521.59	363.17	297.43

26 Reconciliation between Total audited Equity and Total restated profit

Particulars	31st March 2025	31st March 2024	31st March 2023
Total Equity as per audited Financial Statements	1245.07	723.47	360.30
Adjustments on account of			
Provision for Income tax for prior period	-	-	-
Provision for Gratuity for prior period	-	-	-
Provision for Prepaid Expenses	-	-	-
Changes in Deferred tax Estimates	-	-	-
Restated Total Equity	1245.07	723.47	360.30

27 Material Regrouping

Appropriate re-groupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the period ended March 31, 2025 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

28 There are no non adjusting items

29 Restated Statement of Contingent Liabilities

Particulars	31st March 2025	31st March 2024	31st March 2023
Bank Guarantee	-	-	-
Income tax Demand	-	-	-
Total	-	-	-

30 Earnings per share

Particulars	31st March 2025	31st March 2024	31st March 2023
Net profit as per the statement of profit and loss (in lakhs)	521.59	363.17	297.43
Opening no. of shares	10,000.00	10,000.00	10,000.00
Issued during the year	-	-	-
Closing no. of shares	10,000.00	10,000.00	10,000.00
Weighted average number of equity shares used as denominator for calculating EPS	10,000.00	10,000.00	10,000.00
Impact of consolidation of shares	-	-	-
Impact of issue of bonus shares issued	70,00,000.00	70,00,000.00	70,00,000.00
Weighted average number of equity shares outstanding during the year (No.)	70,10,000.00	70,10,000.00	70,10,000.00
Basic and diluted earnings per share (Rs.)*	7.44	5.18	4.24
Basic and diluted earnings per share (Rs.) annualized	7.44	5.18	4.24
Nominal value per equity share (Rs.)	10.00	10.00	10.00

Note: In line with Accounting Standard 20 calculation of basic and diluted earnings per share for all the years has been done considering issue of bonus shares from the beginning of the year. The issue of bonus shares is considered from beginning of the year so as to make it comparative.

31 Related Party Disclosure

In accordance with the requirements of Accounting Standards (AS) -18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :

a) Names of related party and relationship:

1. Shareholders having significant influence

Padma Wilfred

Wilfred Selvaraj

2. Additional Director

Tijo Mathewkurisummoottil(w.e.f November 11 2024)

Ramesh Raja(w.e.f November 11 2024)

Sivaji Gollapelli(w.e.f November 11 2024)

Deepti Mantri(w.e.f November 11 2024)

3. Non-executive director

Singaravelou(w.e.f November 11 2024)

Ashley Wilfred(from September 27,2024 to February 03,2025)

4.Directors are directors of the company

FSH Business Ventures Private Limited

b) Transactions with related parties	31st March 2025	31st March 2024	31st March 2023
Directors Remuneration			
Wilfred Selvaraj	128.00	88.70	12.00
Padma Wilfred	20.00	-	39.27
Tijo Mathewkurisummootil(w.e.f November 11 2024)	23.07	-	-
Ramesh Raja(w.e.f November 11 2024)	22.28	-	-
Sivaji Gollapelli(w.e.f November 11 2024)	24.38	-	-
Deepti Mantri(w.e.f November 11 2024)	28.37	-	-
Sitting fees			
Singaravelou	0.60	-	-
Ashley Wilfred	0.20	-	-
Revenue			
FSH Business Ventures Pvt Ltd	288.44	225.00	-
Cost of services			
FSH Business Ventures Pvt Ltd	265.41	300.00	-

32 Supplementary Statutory Information

Nature of Transactions	31st March 2025	31st March 2024	31st March 2023
Transaction During the Year			
(a) Statutory Auditor's Fees	5.00	1.25	1.00
(b) Expenditure in Foreign Currency	2,491.16	1,620.17	351.10
(c) Earnings in Foreign Currency	791.10	435.65	119.05

33 Dues to Micro and Small Enterprises, if any, have been determined to the extent such parties have been identified on the basis of information collected by the Management.

34 Balances of Sundry Debtors and Sundry Creditors are subject to confirmation from respective parties and consequential reconciliation/adjustments arising there-from, if any. The management however does not expect any material variation

35 Additional regulatory information required by Schedule III

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iii) The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(v) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

36 Analytical Ratios

Ratio	31st March 2025	31st March 2024	31st March 2023
(a) Current Ratio	1.77	1.99	1.63
(b) Debt-Equity Ratio	0.77	0.39	0.69
(c) Debt Service Coverage Ratio	2.41	3.66	7.60
(d) Return on Equity Ratio (in %)	41.89%	50.20%	82.55%
(f) Trade Receivables turnover ratio	10.78	17.81	25.80
(g) Trade payables turnover ratio	24.46	36.67	62.42
(h) Net capital turnover ratio	9.92	13.90	20.58
(i) Net profit ratio (%)	5.19%	4.06%	4.88%
(j) Return on Capital employed (%)	45.19%	62.09%	90.36%
(k) Return on investment (%)	19.19%	24.32%	34.22%

Methodology

Ratio	Numerator	Denominator
(a) Current Ratio	Current Assets	Current Liabilities
(b) Debt-Equity Ratio	Total Debt	Shareholder's Fund
(c) Debt Service Coverage Ratio	PAT plus Depreciation plus Interest cost	interest cost plus short-term maturities
(d) Return on Equity Ratio	PAT	Shareholder's Fund
(e) Inventory turnover ratio	Revenue from operations	Average Inventory (Company has only Consumables & Spares in Inventory)
(f) Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables
(g) Trade payables turnover ratio	Total Operating Expenses	Average Trade Payables
(h) Net capital turnover ratio	Revenue from operations	Working Capital
(i) Net profit ratio (%)	PAT	Revenue from operations
(j) Return on Capital employed (%)	EBIT	Average Capital Employed
(k) Return on investment (%)	PAT	Total Assets

37 Segmental Reporting

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2023
	Total	Total	Total
Revenue			
Tour Packages and other allied services	7,813.30	7,328.84	4,653.46
Accommodation Services	2,229.61	1,606.89	1,445.92
Total Revenue	10,042.91	8,935.74	6,099.38
Result			
Tour Packages and other allied services	1,397.46	934.37	514.82
Accommodation Services	586.19	431.62	389.24
Total Segment Result	1,983.65	1,365.99	904.06
Unallocated corporate expenses	1,217.16	837.58	506.07
Operating Profit	766.49	528.41	397.90
Finance Costs	105.33	53.18	13.81
Other Income	38.03	17.34	18.24
Profit before tax	699.19	492.57	402.33
Provision for current tax	178.90	135.42	102.89
Provision for deferred tax	-1.30	-6.03	2.01
Prior period taxes	-	-	-
Profit after tax (before extraordinary items)	521.59	363.17	297.43
Profit from extraordinary items	-	-	-
Profit after tax (before exceptional items)	521.59	363.17	297.43
Exceptional items	-	-	-
Profit for the period	521.59	363.17	297.43

(Rs in lakhs)

Segment Assets & Liabilities						
Particulars	Segment Assets			Segment Liabilities		
	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-25	31-Mar-24	31-Mar-23
Tour Packages and other allied services	2,255.53	1,368.95	618.46	326.68	293.20	99.3
Accommodation Services	285.99	68.93	32.34	45.05	24.85	159.5
Total	2,541.52	1,437.88	650.80	371.73	318.05	258.8
Unallocable corporate assets/liabilities	176.00	387.13	218.45	1,100.73	451.51	250.0
Total assets/liabilities	2,717.52	1,493.05	869.25	1,472.46	769.57	508.9

38 Restated Statement of Tax Shelters

Particulars	31st March 2025	31st March 2024	31st March 2023
(A) Restated Profit before Tax	699.19	492.57	492.32
Short Term Capital Gain at Special Rate	-	-	-
Normal Corporate Tax Rates (%)	25%	25%	25%
Short Term Capital Gain at Special Rate	-	-	-
MAT Tax Rates (%)	-	-	-
(B) Tax thereon (including surcharge and education cess)	-	-	-
Tax on normal profits	175.97	123.97	101.26
Short Term Capital Gain at Special Rate	-	-	-
Total	175.97	123.97	101.26
Adjustments:			
(C) Permanent Differences (including surcharge and education cess)			
Deduction allowed under Income Tax Act			
Exempt Income			
Allowance of Expenses under the Income Tax Act Section 35			
Disallowance of Income under the Income Tax Act			
Disallowance of Expenses under the Income Tax Act	7.42	12.83	9.12
Total Permanent Differences	7.42	12.83	9.12
(D) Timing Difference			
Differences between Depreciation as per Income Tax Act, 1961 and Companies Act 2013	-0.02	-1.88	-2.64
Provision for Gratuity Disallowed	10.21	34.56	-
Expenses Disallowed u/s 43B	-	-	-
Total Timing Difference	4.19	32.69	-2.64
Net Adjustments E=(C+D)	11.61	45.52	6.48
(F) Tax Expenses I (savings) thereon	3.92	11.46	1.63
(G) Total Income I (Loss) (A+E)	710.80	538.09	408.80
(H) Taxable Income I (Loss) as per MAT	-	-	-
(I) Income Tax as per Normal Provision	178.90	135.43	102.89
(J) Income Tax as per Minimum Alternate Tax u/s 115 JB of the Income Tax act, 1961	-	-	-
Net Tax Expenses (Higher of I, J)	178.90	135.43	102.89
Relief u/s 90/91	-	-	-
Total Current Tax Expenses	178.90	135.43	102.89
Adjustment for Interest on Income Tax / Others	-	-	-
Total Current Tax Expenses	178.90	135.43	102.89

39 Previous year figures

Previous year's figure are not comparable with current year's figures being period of 5 months. Figures have been regrouped / rearranged wherever necessary to meet the current year's presentation.

For S.R. & M.R. Associates
Chartered Accountants
FRN : 008094S

CA M.R. Venkatesh Babu
Partner
Membership No. 206878
UDIN: 25206878BMMCA19399
Place: Chennai
Date: 21st July 2025

For and on behalf of Board of directors
LGT Business Connexions Limited (Formerly known as
LGT Business Connexions Pvt. Ltd)
CIN:U74999TN2016PLC112289

Wilfred Selvaraj
Managing Director
DIN: 7562331

Venkatesh Ambaragouda
Chief Financial Officer

Padma Wilfred
Director
DIN: 7562343

Ankita Jain
Company Secretary
Membership No: A75399