

CORPORATE FLYERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023
CIN NO. U63040DL1997PTC087738

(Amounts in Thousands)

Particulars	Notes No.	AS AT 31.03.2023	AS AT 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	4,720.20	4,720.20
(b) Reserves and Surplus	4	58,086.17	54,756.25
(2) Non -Current Liabilities			
(a) Long Term borrowings	5	4,302.31	13,788.28
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions	6	3,096.24	3,096.24
(3) Current Liabilities			
(a) Short Term Borrowings	7	23,306.14	53,772.27
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	8	20,638.49	20,881.73
(c) Other Current Liabilities	9	9,939.20	2,919.11
(d) Short-Term Provisions		-	-
Total Equity & Liabilities		1,24,088.75	1,53,934.08
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plant and Equipment			
(i) Tangible assets	10	28,144.44	29,255.35
(ii) Intangible Assets		56.02	92.30
(b) Non-current investments	11	3,647.27	3,647.27
(c) Deferred tax assets (net)		9,108.88	10,485.34
(d) Long term loans and advances	12	1,894.61	2,761.26
(e) Other Non-current Assets		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Cash and cash equivalents	13	1,712.38	820.02
(c) Trade Receivable	14	51,601.50	72,297.13
(d) Short-term loans and advances	15	27,913.20	34,575.42
(e) Other current Assets	16	10.44	-
Total Assets		1,24,088.75	1,53,934.08

Significant Accounting Policies

2

Notes on Financial Statements

3 to 41

As per our Report of even date

For UBS & COMPANY

Chartered Accountants

Firm Reg. No. : 012351N

Bhimraj Agarwal

Partner

Membership No. : 090909



For and on behalf of the Board

Kapil Kumria

Director

DIN NO. 00223991

Suman Kumria

Director

DIN NO. 00224020



PLACE: NEW DELHI

DATED: 06.09.2023

UDIN: 23090909BGVMVX4819

CORPORATE FLYERS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2023
CIN NO. U63040DL1997PTC087738

(Amounts in Thousands except EPS)

Sr. No	Particulars	Notes No.	AS AT 31.03.2023	AS AT 31.03.2022
I	Revenue from operations	17	3,41,084.00	1,47,390.00
II	Other Income	18	1,190.90	780.14
	Total Revenue		3,42,274.90	1,48,170.14
III	Expenses:			
	Cost of Tours	19	3,08,462.23	1,34,369.00
	Employee Benefit Expense	20	9,563.31	-
	Financial Costs	21	5,908.75	6,134.15
	Depreciation and Amortization Expense	10	2,848.06	3,098.76
	Other Expenses	22	10,786.10	7,647.45
	Total Expenses		3,37,568.44	1,51,249.36
IV	Profit before exceptional and extraordinary items and tax		4,706.46	(3,079.22)
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax (V - VI)		4,706.46	3,079.22
VII	Extraordinary Items		-	-
VIII	Profit before tax (VII - VIII)		4,706.46	3,079.22
IX	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		1,376.54	(556.73)
X	Profit for the period		3,329.92	(2,522.50)
XI	Earning per equity share:	31		
	(1) Basic		7.05	(5.34)
	(2) Diluted		7.05	(5.34)

Significant Accounting Policies
Notes on Financial Statements

2
3 to 41

As per our Report of even date

For UBS & COMPANY
Chartered Accountants
Firm Reg. No. : 012351N

For and on behalf of the Board

Bhimraj Agarwal
Partner
Membership No. : 090909



Kapil Kumria
Director
DIN NO. 00223991

Suman Kumria
Director
DIN NO. 00224020

PLACE: NEW DELHI
DATED: 06.09.2023
UDIN: 23090909BGUMUX4819



CORPORATE FLYERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023
CIN NO. U63040DL1997PTC087738

(Amounts in Thousands)

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation		4,706.46		(3,079.22)
Adjustments for:				
Depreciation and amortization expense		2,848.06		3,098.76
(Profit)/Loss on sale of Fixed Assets		(770.62)		-
(Profit)/Loss on sale of Investments		-		-
Interest Income		(359.56)		-
Interest Expenses		5,908.75		6,134.15
Provision For gratuity		-		-
		12,333.09		6,153.69
(Increase)/ decrease in Trade Receivables	20,695.63		(1,673.91)	
(Increase)/ decrease in Short term Loans & Advances	6,467.85		-	
(Increase)/ decrease in Other Current Assets	(10.44)		-	
(Increase)/ decrease in Long term Loans & Advances	866.65		(108.49)	
Increase/ (decrease) in Trade Payables	(243.24)		7,293.21	
Increase/ (decrease) in Other Current Liabilities	7,020.08		(12,573.68)	
		34,796.53		(7,062.87)
		47,129.61		(909.18)
Income taxes paid/(Refund) (Net)		(194.28)		(1,480.23)
<i>Net cash from operating activities</i>		47,323.89		571.04
Cash flows from investing activities				
Purchase of Fixed Assets	(1,880.26)			
Capital Work in Progress	-		-	
Capital Advances (given)/received back	-		-	
Proceeds from sale of Fixed Assets	950.00		-	
Proceeds from sale of Investments	-		-	
Interest Income	359.56			
<i>Net cash from investing activities</i>		(570.69)		-
Cash flows from financing activities				
Increase/ (decrease) in Short Term Borrowings	(30,466.13)		4,038.38	
Long Term Loan paid	(9,485.96)		(6,256.86)	
Interest Paid	(5,908.75)		(6,134.15)	
Loan Repayment	-		-	
<i>Net cash from financing activities</i>		(45,860.84)		(8,352.64)
Net increase/(decrease) in cash and cash equivalents		892.36		(7,781.59)
Cash and cash equivalents at beginning of reporting period		820.02		8,601.61
Cash and cash equivalents at end of reporting period		1,712.38		820.02
Cash & Cash equivalents:				
Cash & Bank Balance in Current Account		1,712.38		820.02

FOR UBS & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. : 012351N

Bhimraj Agarwal
(Partner)
Membership No.090909

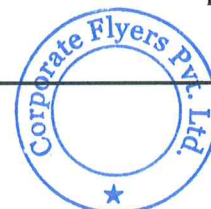
Place: New Delhi
DATED: 06.09.2023
UDIN: 23090909BGUMVX4819



For & On Behalf of the Board

Kapil Kumria
Director
DIN NO. 00223991

Suman Kumria
Director
DIN NO. 00224020



CORPORATE FLYERS PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2023

(Amounts in Thousands)

Notes : 3 Share Capital

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	<u>AUTHORIZED CAPITAL</u> 5,00,000 (Previous Year 5,00,000) Equity Shares of Rs. 10/- each.	5,000.00	5,000.00
		5,000.00	5,000.00
b)	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 4,72,020 (Previous year 4,72,020) Equity Shares of Rs. 10/- each	4,720.20	4,720.20
	Total	4,720.20	4,720.20

I) RECONCILIATION OF NUMBER OF SHARES

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Equity Shares Opening Balance (Current year No.4,72,020, Previous Year No.4,72,020) Changes During the year (Current year No.Nil, Previous Year No.Nil)	4,720.20 -	4,720.20 -
	Closing Balance (Current year No.4,72,020, Previous Year No.4,72,020)	4,720.20	4,720.20

II) RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES

Equity Shares

The Company has one class of equity shares having a par value of Rs.10 each. 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 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.

III) SHARES HELD BY HOLDING COMPANY AND ITS SUBSIDIARIES AND ASSOCIATES

N.A.

IV) DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Equity Shares		
	Kapil Kumria	3,63,610.00	3,63,610.00
		77.03	77.03
	Suman Kumria	99,010.00	99,010.00
		20.98	20.98
	Brij Kumria	9,400.00	9,400.00
		1.99	1.99

V) SHAREHOLDING OF PROMOTERS

Shares held by Promoters at the end of the Year						Percentage Change during the year
S.No.	Promoter Name	No. of Shares as at 31.03.2023	% of total shares	No. of Shares as at 31.03.2022	% of total shares	
1	Kapil Kumria	3,63,610	77.03	3,63,610	77.03	-
2	Suman Kumria	99,010	20.98	99,010	20.98	-
3	Brij Kumria	9,400	1.99	9,400	1.99	-
	Total	4,72,020		4,72,020		

VI) SHARES ALLOTTED AS FULLY PAID UP BY WAY OF BONUS SHARES (DURING 5 PRECEDING YEARS)

Nil



CORPORATE FLYERS PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2023

Notes :4 Reserves & Surplus

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	Capital Reserve	-	-
b)	Securities Premium Account	2,452.50	2,452.50
c)	General Reserve	-	-
d)	Surplus in Statement of Profit and Loss		
	Opening Balances	52,303.75	54,826.25
	Add/Less: Profit/(Loss) for the current year	3,329.92	(2,522.50)
	Net surplus statement of Profit & Loss	55,633.67	52,303.75
	Total reserves and surplus	58,086.17	54,756.25

Notes :5 Long Term borrowings

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Term Loan :		
a)	Secured :		
	From BMW India Financial Services Pvt. Ltd (Against Hypothecation of Car against which the loan taken)	822.47	1,488.42
b)	Term Loan from ICICI Bank As 31.03.2023: Nil 31.03.2022 : (Secured Against exclusive charge on fixed, moveable assets, future and present) (Collateral security on property at Plot No. 635, Udyog Vihar, Gurugram and Flat No. 2513, D-2, Vasant Kunj, New Delhi, both owned by the Directors of the Company.)	-	11,320.02
c)	Unsecured :		
	From Directors : Suman Kumria	3,479.85	979.85
	Total	4,302.31	13,788.28

Notes :6 Long Term Provisions

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Provision for Gratuity	3,096.24	3,096.24
	Total	3,096.24	3,096.24

Notes :7 Short Term Borrowings

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
I)	Secured Loan :		
a)	Bank Overdraft from ICICI Bank (Secured Against exclusive charge on fixed, moveable assets, future and present) (Collateral security on property at Plot No. 635, Udyog Vihar, Gurugram and Flat No. 2513, D-2, Vasant Kunj, New Delhi, both owned by the Directors of the Company.)	22,640.19	45,956.84
b)	Current maturity of long term Debt	665.95	7,815.43
	Total	23,306.14	53,772.27



CORPORATE FLYERS PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2023

Notes :8 Trade Payables

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Due to Micro and Small Enterprises	-	-
	Due to Other than Micro and Small Enterprises	20,638.49	20,881.73
	Total	20,638.49	20,881.73

Trade Payable Ageing

The Following ageing schedule shall be given for trade payables due for payment as at 31.03.2023

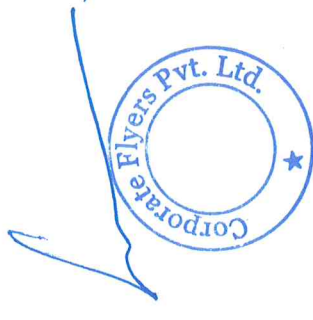
Sr. No		Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	2-3 years	more than 3 years
	Particulars as on 31.03.2023				Total
	(i) MSME	-	-	-	-
	(ii) Others	10,916.64	1,263.73	8,271.37	20,638.49
	(iii) Disputed Dues- MSME	-	-	-	-
	(iv) Disputed Dues- Others	-	-	-	-

The Following ageing schedule shall be given for trade payables due for payment as at 31.03.2022

Sr. No		Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	2-3 years	more than 3 years
	Particulars as on 31.03.2022				Total
	(i) MSME	-	-	-	-
	(ii) Others	9,804.85	10,688.96	386.25	20,881.73
	(iii) Disputed Dues- MSME	-	-	-	-
	(iv) Disputed Dues- Others	-	-	-	-

Notes :9 Other Current Liabilities

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	Statutory Payable	1,001.62	631.57
b)	Staff payable	692.34	-
c)	Other payable	250.94	259.87
d)	Advance from Customers	7,994.29	2,027.67
	Total	9,939.20	2,919.11



CORPORATE FLYERS PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March 2023

Note - 10 : Property Plant & Equipments

(Amounts in Thousands)

Note - 10 : Property Plant & equipments											
Particulars	Gross Block			Depreciation Block				Net Block			
	As at 01.04.2022	Addition during the year	Deletion during the year	As at 31.03.2023	As at 01.04.2022	For the year	Depreciation reversed on sale	Adjustment	As at 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Tangible Assets (A)											
Land	3,019.45	-	-	3,019.45	-	-	-	-	-	3,019.45	3,019.45
Building											
Office Flat (Delhi)	1,069.20	-	-	1,069.20	718.28	17.09	-	-	735.37	333.83	350.92
Guest house Building	14,149.47	-	-	14,149.47	4,271.67	481.05	-	-	4,752.72	9,396.75	9,877.80
Office at DLF Prime Tower	13,736.04	-	-	13,736.04	3,367.12	504.97	-	-	3,872.09	9,863.95	10,368.92
Furniture & Fixtures											
	10,669.49	-	-	10,669.49	7,328.83	854.74	-	-	8,183.57	2,485.92	3,340.66
Vehicles											
Scooter/ Motor Cycle	318.75	-	-	318.75	293.51	3.96	-	-	297.47	21.28	25.24
Car	15,310.35	1,683.68	3,764.28	13,229.74	13,616.96	819.26	3,584.90	-	10,851.32	2,378.42	1,693.39
Office Equipment											
Air Conditioner	1,554.80	-	-	1,554.80	1,480.41	-	-	-	1,480.41	74.38	74.38
Fax Machine	69.62	-	-	69.62	66.14	-	-	-	66.14	3.48	3.48
Attendance Login Machine	79.82	-	-	79.82	73.78	1.50	-	-	75.28	4.54	6.04
Safe	98.67	-	-	98.67	93.73	-	-	-	93.73	4.93	4.93
Validator	26.33	-	-	26.33	25.01	-	-	-	25.01	1.32	1.32
Printer & Scanner	187.04	-	-	187.04	173.73	2.33	-	-	176.06	10.99	13.31
Telephone Instrument	228.76	-	-	228.76	204.33	9.14	-	-	213.46	15.30	24.43
Cellular Phone	855.28	-	-	855.28	767.91	23.10	-	-	791.01	64.27	87.37
Photocopy Machine	178.00	-	-	178.00	171.78	-	-	-	171.78	6.22	6.22
Television	261.85	-	-	261.85	237.71	1.47	-	-	239.18	22.66	24.14
Generator	192.50	-	-	192.50	182.87	-	-	-	182.87	9.63	9.63
Refrigerator	118.63	-	-	118.63	110.63	1.32	-	-	111.95	7.99	7.99
Stereo System	28.78	-	-	28.78	27.34	-	-	-	27.34	1.44	1.44
Fan	60.30	-	-	60.30	55.34	1.36	-	-	56.70	3.60	4.96
UPS	266.38	-	-	266.38	250.14	1.99	-	-	252.13	14.25	16.24
Inverter	105.65	-	-	105.65	100.37	-	-	-	100.37	5.28	5.28
EPABX	235.71	-	-	235.71	223.93	-	-	-	223.93	11.79	11.79
Microwave	17.26	-	-	17.26	16.30	0.09	-	-	16.39	0.95	0.95
Water Dispenser	508.51	19.58	-	528.09	481.62	2.68	-	-	484.30	43.78	26.89
Camera	243.84	-	-	243.84	222.45	7.38	-	-	229.83	14.00	21.38
Stabilizer	45.00	168.00	-	213.00	42.75	27.38	-	-	70.13	142.87	2.25
Computer	2,875.04	-	-	2,875.04	2,714.75	21.16	-	-	2,735.90	139.13	160.29
Air Purifier	89.83	-	-	89.83	75.47	6.47	-	-	81.94	7.89	14.36
Mobile Signal Booster	134.95	-	-	134.95	117.18	8.01	-	-	125.19	9.76	17.77
Projector	393.55	-	-	393.55	361.43	14.48	-	-	375.91	17.64	32.12
Heater	-	9.00	-	9.00	-	0.87	-	-	0.87	8.14	-
Total (A)	67,128.82	1,880.26	3,764.28	65,244.79	37,873.46	2,811.79	3,584.90	-	37,100.35	28,144.44	29,255.35
Intangible Assets											
Software	315.23	-	-	315.23	222.94	36.27	-	-	259.21	56.02	92.30
Total (B)	315.23	-	-	315.23	222.94	36.27	-	-	259.21	56.02	92.30
Total (A+B)	67,444.05	1,880.26	3,764.28	65,560.02	38,096.40	2,848.06	3,584.90	-	37,359.56	28,200.47	29,347.65
Previous Year	67,444.05	-	-	67,444.05	34,997.64	3,098.76	-	-	38,096.40	29,347.64	32,446.40



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CORPORATE FLYERS PRIVATE LIM

Notes on Financial Statements for the Year ended 31st March 2023

(Amounts in Thousands)

Notes :11 Non Current Investment

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	Investment in Flat in XRBIA at Pune	3,647.27	3,647.27
	Total	3,647.27	3,647.27

Notes :12 Long Term Loans and Advances

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1)	Unsecured, Considered Good :		
a)	Advance for Capital Assets	1,456.20	1,456.20
b)	Security Deposit	438.41	438.41
c)	Other Loans & Advances	-	866.65
	Total	1,894.61	2,761.26

Notes :13 Cash & Cash Equivalent

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	Cash-in-Hand		
	Cash Balance	777.40	446.32
	Sub Total (A)	777.40	446.32
b)	Bank Balance		
	In Current Bank Accounts	184.99	373.70
	Fixed Deposit with Bank - Maturity with less than 12 months	-	-
	Fixed Deposit for IATA BG	750.00	
	Sub Total (B)	934.99	373.70
	Total [A + B]	1,712.38	820.02

Notes :14 Trade Receivables

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a)	Sundry Debtors		
	(Unsecured, considered Good)		
	- outstanding more than six months	23,100.70	14,953.54
	- others	28,500.80	57,343.59
	Total	51,601.50	72,297.13



A. G.



CORPORATE FLYERS PRIVATE LIMITED

(Amounts in Thousands)

Notes on Financial Statements for the Year ended 31st March 2023

Trade Receivables Ageing

The Following ageing schedule shall be given for trade receivable as at 31.03.2023

S.NO	Particulars as on 31.03.2023	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
	(i) Undisputed Trade receivables- considered good	28,500.80	2,424.40	838.88	1,514.68	18,322.75	51,601.50
	(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
	(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
	(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

The Following ageing schedule shall be given for trade receivable as at 31.03.2022

S.NO	Particulars as on 31.03.2022	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
	(i) Undisputed Trade receivables- considered good	29,550.82	22,335.15	1,311.05	11,853.79	7,246.32	72,297.13
	(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
	(iii) Disputed Trade receivables- considered good	-	-	-	-	-	-
	(iv) Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

Notes :15 Short Terms Loans and Advances

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
I) Unsecured, Considered Good :			
a) Advance to suppliers		2,630.07	4,622.84
b) Balances with Income Tax Authorities (Net of Provision for Tax)		12,937.36	12,743.00
c) Prepaid Expense		2,689.12	3,211.79
d) Advance to Others		7,397.11	11,738.25
e) Claim Receivable		2,259.54	2,259.54
Total		27,913.20	34,575.42



Notes :16 Other Current Assets

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
a) Interst Accured on FDR		10.44	-
b) Telephone Deposites		-	-
Total		10.44	-

CORPORATE FLYERS PRIVATE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

(Amounts in Thousands)

Notes : 17 Revenue from Operations

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Sale of Services	3,19,958.99	1,39,647.52
2	Commission	21,124.78	7,742.73
	Total	3,41,083.76	1,47,390.25

Notes :18 Other Income

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Miscellaneous income	60.72	133.56
2	Interest on Income Tax refund and others	359.56	646.57
3	Profit on sale of fixed asset	770.62	-
	Total	1,190.90	780.14

Notes :19 Cost of Tours

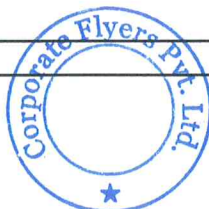
Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Cost of Tours/Air Ticket	3,08,462.23	1,34,369.00
	Total	3,08,462.23	1,34,369.00

Notes :20 Employment Benefit Expenses

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Salaries, Wages & other benefits	6,124.33	-
2	Staff Welfare Expenses	49.83	-
3	Director Remuneration	3,120.00	-
4	Gratuity	-	-
5	Contribution to provident & other Fund	269.15	-
	Total	9,563.31	-

Notes :21 Financial Cost

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Interest on working capital	5,719.60	5,617.66
2	Interest on Car Loan	189.14	229.56
3	Processing Fees on Loan	-	286.93
	Total	5,908.75	6,134.15




CORPORATE FLYERS PRIVATE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Notes :22 Other Expenses

Sr. No	Particulars	AS AT 31.03.2023	AS AT 31.03.2022
1	Rent	-	275.00
2	House Tax	315.81	320.71
3	Repair & Maintenance	469.84	160.23
4	Electricity Charges	466.51	400.39
5	Telephone Expenses	128.23	95.65
6	Travelling Expenses - Foreign	1,197.48	12.48
7	Travelling Expenses - Inland	88.83	20.86
8	Auditor's Remuneration	250.00	250.00
9	Vehicle Running expenses	251.17	82.08
10	Handling Charges & Discount	1,033.99	101.80
11	Membership & Subscription fee	185.05	180.53
12	Advertisement & Sales Promotion	1,116.31	141.34
13	Postage & Courier	21.51	5.01
14	Office Expense	434.65	256.54
15	Printing & Stationery	15.51	15.53
16	Insurance Expenses	147.97	144.04
17	Conveyance	443.18	414.98
18	Legal & Professional Charges	3,663.60	3,486.75
19	Filing Fees	1.40	7.00
20	Bad Debt written off	114.43	8.28
21	Bank Charges	90.71	79.79
22	Interest on Statutory Dues	7.53	63.82
23	Donation	50.00	25.00
24	Website and hosting Expenses	129.89	140.13
25	Annual Maintaince charges	85.85	101.97
26	GST Late Fees	1.40	9.04
27	Security guard exp	64.00	-
28	Penalty of GST	-	150.00
29	Demand for EPF	-	617.83
30	Miscellaneous Expenses	11.27	80.64
	Total	10,786.10	7,647.45



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CORPORATE FLYERS PRIVATE LIMITED

(Amount in Thousands, Except EPS and otherwise stated)

	Year Ended 31-Mar-23	Year Ended 31-Mar-22
23 The Auditors' Remuneration includes the following		
Audit Fee	250	250
Other Services	-	-
	250	250

24 As prescribed by Accounting Stanadrd 22 on 'Taxes on Income' issued by Institute of Chartered Accountants of India, the Deferred Tax Asset/(Liability) is as under:-

	As on 31.03.2022	For the Year	As on 31.03.2023
Deferred Tax Liability			
On Depreciation	1,219	(269)	950
Deferred Tax Asset			
Business Losses	8,487	(1,235)	7,252
Provision for Gratuity and disallowance u/s 43B	779	127	906
Net Deferred Tax Asset/(Liability)	10,485	(1,377)	9,109

	Year Ended 31-Mar-23	Year Ended 31-Mar-22
25 Contingent Liability : Bank Guarantee issued		
a) Capital Commitment (Net of Advance)	1,531	1,531
b) Bank Guanrantee (Given to IATA)	750	

26 **Foreign Currency Transaction :**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

i) No Foreign Currency is held by the company as on 31.03.2023

	Year Ended 31-Mar-23	Year Ended 31-Mar-22
Expenditure in Foreign Currency		
Subscription Expenses	2	67
Office Expenses	232	52
Traveling expenses	1,176	-

27 **Party Accounts:**

The Balance of Debtors and Creditors are unsecured, unconfirmed and considered good by the management. Some of the debtors and Vendors accounts are under reconciliation, however, in the view of the Mangement, all the balances of Debtors/Vendors/Loans & advances are good and management will able to recover the same, hence no provision has been made in the books of accounts.

28 **Provision for Gratuity:**

Provision for gratuity has been made as per AS-15, (Employee benefits), which has been calculated taking 15 days last drawn salary for each completed year of service for all employees as at 31.03.2023. However, no expense booked during the year as the opening balance was sufficient.

29 The Company is a Small and Medium sized Company (SMC) as defined in the General instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small Scale and Medium sized Company.

30 The Company has not received information from all of the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and as per information available with the Company, none of vendor are MSME, which have outstanding as on date.

	Year Ended 31-Mar-23	Year Ended 31-Mar-22
31 Earning Per Share		
Profit After Taxation	3,330	(2,522)
Number of Equity Shares outstanding	4,72,020	4,72,020
Face value of per Equity Share	10	10
Earning per Share (Basic/Diluted)	7.05	-5.34

32 **Related party Disclosure**

List of Related party

(a) Key managerial persons

1. Kapil Kumria
2. Suman Kumria
3. Brij Kumria

(b) Entities/companies in which relative of directors have substantial interest

1. Eventz Unlimited
2. Corporate India Besttours Private Limited
3. Optmax Aces Private limited
4. Whitehorse Marcom Selctions Private limited

(c) Relative of Directors

1. Kartik Kumria
2. Kanika Kumria



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Details of Transactions with related parties are as follows:-

Transactions	For the year ended 31-Mar-23	For the year ended 31-Mar-22
Remuneration/Salary paid		
Kapil Kumria	3,120.00	-
Service Charges Paid		
Whitehorse Marcom Selctions Private limited	1,800.00	-
Sale of Ticket		
Whitehorse Marcom Selctions Private limited	161.20	64.00
Eventz unlimited	202.22	-
Optimax aces pvt ltd	473.43	-
Cost of Tour Charges paid		
Eventz unlimited	877.92	-
Outstanding balances		
Loan payable outstanding		
Suman Kumria	3,479.85	979.85
Debtor balance		
Eventz unlimited	2,475.91	22,188.48
Optimax Aces Private limited	708.42	212.89
Whitehorse Marcom Selctions Private limited	4,545.53	4,332.60
Imprest Account balance receivable/(payable)		
Kapil Kumria	2,236.41	6,730.28

33 There is no amount due to be transferred to Investor Education and Protection Fund.

34 During July, 2020, the management of the Company has detected that some staff has siphoned funds from the Company by manipulating some entries in the books of accounts. Accordingly, the Management has filed FIRs with the Gurugram and Delhi police against such staffs. The management has also appointed KPMG to investigate the matter and the employees of the Company suspected to be involved. KPMG has submitted their report to the Company mentioning the siphoning of the funds and diversion of the clients/business of the Company by these employees. The amount of Rs.38.85 lacs being the amount related to financial year 2019-20 as estimated by the management has been shown as Recoverable from these staffs during the that financial year i.e. 2019-20. At this stage the matter is under investigation by the Police and the investigating agency and is sub-judice, hence, the exact loss caused to the Company could not be ascertained and quantified with certainty and will be finalised upon the order of Court Only. The siphoning of funds and manipulation of entries in books of accounts in earlier years will not have any impact on the financial statements as on 31.03.2023, as the loss, if any, has been already dealt with in the financials of the Company in those respective years. The amount of loss incurred by the Company in earlier years, if recovered will be treated as income of the year, in which the same will be recovered.

35 The Company has opted for tax rate as per new tax regime and accordingly, the calculation of tax/deferred tax has been made.

36 Figures for the previous year have been regrouped/ re-arranged/ reclassified/ recasted wherever considered necessary to confirm to this year's classification.

37 All the figures have been rounded off to the nearest Thousand.

38 Additional Regulatory Disclosures

i. The Company has immovable properties whose title deeds are not in the name of the company and details for the same is provided below :

Relevant Line Item in The Balance Sheet	Description of the item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property Plant and Equipments	Building- W-19, Greater Kailash, Part II, New Delhi	1,069.20	Kapil Kumria	Director	23.10.2013	Pending to be transfer in the name of company
Property Plant and Equipments	Building - Khasra No. 19//24, Revenue State of Village Samalka, Tehsil Vasant Vihar, New Delhi	14,149.47	Kapil Kumria	Director	28.03.2011	Pending to be transfer in the name of company

ii. The company have property, plant and Equipment, as per policy of the company revaluation of the same is not allowed hence disclosure relating to its revaluation are not applicable.

iii. During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:

a. repayable on demand : or

b. without specifying any terms or period of repayment,

iv. The company does not have capital work in progress, hence disclosure relating to same are not applicable

v. The company does not have Intangible assets under development (CWIP), hence disclosure relating to same are not applicable

vi. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

vii. The company has working capital borrowings from ICICI bank of Rs. 600 lacs, the overdraft has been taken on the basis of security of current assets, the following is Summary of Comparison Between Stock Statements and Books of Accounts: