

**DHADDA & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Regn. No. 005436C

14/33, MALVIYA NAGAR,  
JAIPUR- 302017  
Mobile No: 9829054827/9829186074  
Phone- 0141-2724952  
Email: email@dhaddaonline.com

### **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Trekkingtonoes.com Private Limited (Earlier Fylfot Comtech Private Limited),**

**Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **Trekkingtonoes.com Private Limited (Earlier Fylfot Comtech Private Limited)** ("the Company") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss and its cash flows for the year ended on that date.

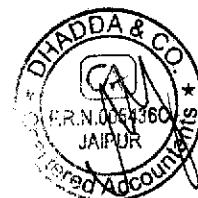
#### **Basis for Opinion**

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

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

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

In preparing the financial statements, the board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

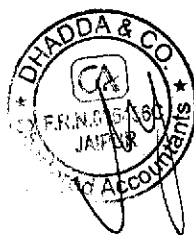
### **Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Companies Act, 2013 since in our opinion and according to the information and explanations given to us, the said order is not applicable on the Company.
2. As required by Section 143(3) of the Act, We report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a. The Company does not have any pending litigations which would impact its financial position.
    - b. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Jaipur

Date : 25<sup>th</sup> September, 2019

UDIN : 19425981AAAA IU 2019



**For DHADDA & CO.  
Chartered Accountants**

**(Mudit Jain)  
Partner**

**M. No. 425981**

**TREKKINGTOES.COM PRIVATE LIMITED**  
**CIN - U63010RJ2012PTC040995**  
**Cash Flow Statement for the year ended on March 31, 2019**

	<u>31-03-2019</u>	<u>31-03-2018</u>
<b>A) Cash flows from Operating Activities:-</b>		
Net Profit Before Tax	(10690980.08)	(4367382.44)
<b>Add: Adjustments for</b>		
Depreciation & Amortization	841260.00	394775.00
Interest Expenses	863897.00	139987.00
<b>Operating profit before working capital changes</b>	<b>(8985823.08)</b>	<b>(3832620.44)</b>
<b>Movements in Working Capital:-</b>		
Increase /(Decrease) In Trade Payable & other liabilities	2922163.17	1495701.71
(Increase) /Decrease In Trade Receivables	269642.24	(64499.67)
(Increase) /Decrease In Inventories	0.00	0.00
(Increase) /Decrease In Loans & Advances & other assets	(35629.51)	(120202.16)
<b>Sub Total</b>	<b>3156175.90</b>	<b>1310999.88</b>
<b>Cash Generated From Operations</b>	<b>(A) (5829647.18)</b>	<b>(2521620.56)</b>
Taxes Paid	0.00	0.00
<b>Net Cash flow Operating Activities (A)</b>	<b>(5829647.18)</b>	<b>(2521620.56)</b>
<b>B) Cash flows from Investing Activities:-</b>		
Purchase/Construction of Fixed Assets & WIP	(2629536.95)	(1514856.15)
<b>Net cash used in investing activities (B)</b>	<b>(B) (2629536.95)</b>	<b>(1514856.15)</b>
<b>C) Cash flows from Financing Activities:-</b>		
Proceeds from share application	6000000.00	0.00
Increase/ (Decrease) In term Borrowings	2417117.00	5273372.00
Interest Payments	(863897.00)	(139987.00)
<b>Net cash Generated/ (used) from financing activities (C)</b>	<b>(C) 7553220.00</b>	<b>5133385.00</b>
<b>Net increase / (Decrease) in cash and cash equivalents</b>	<b>(A+B+C) (905964.13)</b>	<b>1096908.29</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>1131375.23</b>	<b>34466.94</b>
<b>Cash and cash equivalents at end of the period</b>	<b>225411.10</b>	<b>1131375.23</b>

**Note:**

1. Cash Flow Statement has been prepared under the Indirect method as set out in AS-3 notified under the Companies (Accounting Standard) Rules, 2006

For Dhadda & Co.  
Chartered Accountants  
Firm Reg. No. 005436C

(Mudit Jain)  
Partner  
M. No. 42598  
Place : Jaipur  
Date: 25th September 2019  
UDIN: 10462538/AAAA/14/2019

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
SAHIL AGRAWAL SAGAR AGRAWAL  
Director Director  
DIN: 06433366 DIN: 07035839



For and on behalf of the Board of Directors of  
TREKKINGTOES.COM PRIVATE LIMITED

For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**CIN - U63010RJ2012PTCO40995**  
**BALANCE SHEET**  
**As at March 31, 2019**

Particulars	Note No.	As at 31 March, 2019		As at 31 March, 2018	
		Amount		Amount	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Fund</b>					
(a) Share Capital	2	111120.00		100000.00	
(b) Reserves and Surplus	3	(11324727.59)		(6622627.51)	
(c) Money received against Share Warrants		0.00		0.00	
<b>(2) Share Application Money Pending Allotment</b>		0.00		0.00	
<b>(3) Non-Current Liabilities</b>					
(a) Long-Term Borrowings		0.00		0.00	
(b) Deferred Tax Liabilities (Net)		0.00		0.00	
(c) Other Long Term Liabilities		0.00		0.00	
(d) Long Term Provisions		0.00		0.00	
<b>(4) Current Liabilities</b>					
(a) Short-Term Borrowings	4	10142979.00		7725862.00	
(b) Trade Payables					
Due to Micro Enterprises and Small Enterprises		0.00		0.00	
Other Enterprises	5	660666.49		84913.00	
(c) Other Current Liabilities	6	5212081.34		2865671.66	
(d) Short-Term Provisions		0.00		0.00	
<b>Total</b>		<b>4802119.24</b>		<b>4153819.15</b>	
<b>II. Assets</b>					
<b>(1) Non-Current Assets</b>					
<b>(a) Fixed Assets</b>					
(i) Tangible Assets	7	274724.47		200374.52	
(ii) Intangible Assets	8	4132080.00		2418153.00	
(iii) Capital Work-in-Progress		0.00		0.00	
(iv) Intangible Assets under Development		0.00		0.00	
(b) Non-Current Investments		0.00		0.00	
(c) Deferred Tax Assets (Net)		0.00		0.00	
(d) Long Term Loans and Advances		0.00		0.00	
(e) Other Non-Current Assets	9	3002.00		6004.00	
<b>(2) Current Assets</b>					
(a) Current Investments		0.00		0.00	
(b) Inventories		0.00		0.00	
(c) Trade Receivables	10	1158.00		270800.24	
(d) Cash and Bank Balances	11	225411.10		1131375.23	
(e) Short-Term Loans and Advances	12	23593.67		120531.16	
(f) Other Current Assets	13	142150.00		6581.00	
<b>Total</b>		<b>4802119.24</b>		<b>4153819.15</b>	
<b>Summary of Significant Accounting Policies</b>		1			
<b>Other Notes to Financial Statements</b>		2-26			
Aforementioned Notes form an Integral part of the Financial Statements					

**AUDITORS' REPORT**

As per our report of even date.  
For Dhadda & Co.  
Chartered Accountants  
Firm Reg. No. 005438C

(Mudit Jain)  
Partner  
M. No. 42598  
Place : Jaipur

Date: 25th September 2019

UDIN: 104625381AAAA-JU2019

For and on behalf of the Board of Directors of  
TREKKINGTOES.COM PRIVATE LIMITED

For Trekkingtoes.Com Pvt. Ltd.

For Trekkingtoes.Com Pvt. Ltd.

SAHIL AGRAWAL  
Director  
DIN: 06433366

SAGAR AGRAWAL  
Director  
DIN: 07035839

Director



**TREKKINGTOES.COM PRIVATE LIMITED**  
CIN - U63010RJ2012PTC040995

**STATEMENT OF PROFIT AND LOSS**  
For the year ended on March 31, 2019

	Note No	For the year	For the year ended
		ended 31.03.2019	31.03.2018
		<u>Amount</u>	<u>Amount</u>
		Rs. P.	Rs. P.
I. Revenue from Operations	14	48040209.70	31511674.88
II. Other Income	15	366046.16	157014.27
III. <b>Total Revenue (I + II)</b>		<b>48406255.86</b>	<b>31668689.15</b>
IV. <u>Expenses:</u>			
Cost of Materials Consumed		0.00	0.00
Purchase of Stock-in-Trade		0.00	0.00
Changes in Inventories of Finished Goods, Work in Progress including Stock-in-Trade		0.00	0.00
Employee Benefit Expense	16	5550628.92	3789106.00
Financial Costs	17	863897.00	139987.00
Depreciation and Amortization Expense	18	841260.00	394775.00
Other Expenses	19	51841450.02	31712203.59
<b>Total Expenses</b>		<b>59097235.94</b>	<b>36036071.59</b>
V. Profit before Exceptional, Extraordinary Items and Tax	(III - IV)	(10690980.08)	(4367382.44)
VI. Exceptional Items		0.00	0.00
VII. Profit before Extraordinary items and Tax	(V - VI)	(10690980.08)	(4367382.44)
VIII. Extraordinary Items		0.00	0.00
IX. Profit before Tax	(VII - VIII)	(10690980.08)	(4367382.44)
X. Tax Expense:			
(1) Current Tax (Net off MAT)		0.00	0.00
(2) Deferred Tax		0.00	0.00
(3) Tax for earlier years		0.00	0.00
XI. Profit for the year from Continuing Operations	(IX - X)	(10690980.08)	(4367382.44)
XII. Profit from Discontinuing Operations		0.00	0.00
XIII. Tax expense of Discontinuing Operations		0.00	0.00
XIV. Profit from Discontinuing Operations		0.00	0.00
XV. Profit for the year	(XI + XIV)	(10690980.08)	(4367382.44)
XVI. Earning per Equity Share:			
(1) Basic	20	(962.11)	(436.74)
(1) Diluted	20	(962.11)	(436.74)
<b>Summary of Significant Accounting Policies</b>	<b>1</b>		
<b>Other Notes to Financial Statements</b>	<b>2-26</b>		
Aforementioned Notes form an Integral part of the Financial Statements			

**AUDITORS' REPORT**

As per our report of even date.  
For Dhadda & Co.  
Chartered Accountants  
Firm Reg. No. 005436C

For and on behalf of the Board of Directors of  
TREKKINGTOES.COM PRIVATE LIMITED

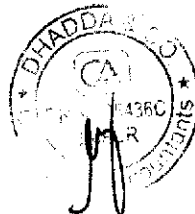
(Mudit Jain)  
Partner  
M. No. 425981  
Place : Jaipur  
Date: 25th September 2019  
UDIN: 10425981AAAAJ00019

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
SAHIL AGRAWAL  
Director  
DIN: 06433366

For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
SAGAR AGRAWAL  
Director  
DIN: 07035839



**TREKKINGTOES.COM PRIVATE LIMITED**

(Earlier Fylfot Comtech Private Limited)

CIN:U63010RJ2012PTC040995

Notes to the Financial Statements as at and for the year ended 31<sup>st</sup> March, 2019

**Note 1. Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements are presented in Indian rupees.

**b. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised. Any revision to accounting estimate is recognized prospectively in and future periods.

**c. Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Refunds current and other claims where quantum of accruals can not be ascertained with reasonable certainty, are accounted on acceptance basis.

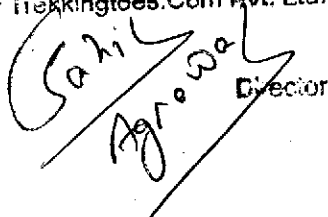
**d. Fixed Assets :**

Fixed assets are stated at original cost less accumulated depreciation. Original cost of fixed assets includes expenses incurred on installation and bringing the assets to the place of business.

**e. Depreciation**

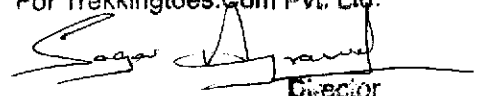
Depreciation on fixed assets is provided to the extent of depreciable amount on the written down value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Additions/ Deletions during the year is provided on pro-rata for actual period of use.

For Trekkingtoes.Com Pvt. Ltd.

  
Sanjay Agarwal  
Director



For Trekkingtoes.Com Pvt. Ltd.

  
Sanjay Agarwal  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
(Earlier Fylfot Comtech Private Limited)  
**CIN:U63010RJ2012PTC040995**

Notes to the Financial Statements as at and for the year ended 31<sup>st</sup> March, 2019

**f. Preliminary Expenses**

The preliminary expenses are to be written off over a period five years from the year in which company starts manufacturing/trading operations.

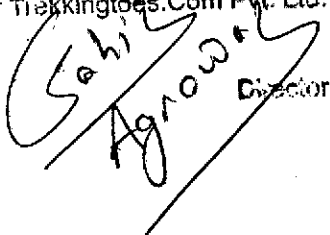
**g. Provision for Current and Deferred Tax**

Provision for Current tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have enacted or substantially enacted as on the balance sheet date. The deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

**h. Provisions, Contingent Liabilities and Contingent Assets**


Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

For Trekkingtoes.Com Pvt. Ltd.

  
Director



For Trekkingtoes.Com Pvt. Ltd.

  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
(Earlier Fylfol Comtech Private Limited)  
CIN:U63010RJ2012PTC040995

Notes forming part of the financial statements as at and for the year ended March 31, 2019

Note 2 - Share Capital	As at 31-03-2019		As at 31-03-2018	
	(Rs. P.)		(Rs. P.)	
<b>AUTHORISED</b> 10000 Equity Shares of Rs. 10/- each	100000.00		100000.00	
<b>ISSUED, SUBSCRIBED AND PAID UP</b> 11112 Equity Shares of Rs. 10/- each fully paid up	111120.00		100000.00	
	<u>111120.00</u>		<u>100000.00</u>	

**2.1 Reconciliation of the number and amount of shares capital outstanding:**

	As at 31-03-2019		As at 31-03-2018	
	Numbers	(Rs. P.)	Numbers	(Rs. P.)
Share Capital at the Beginning of the year	10000	100000.00	10000	100000.00
Add/Less: Movement During the year	11112.00	11,120.00		
Share Capital at the End of the year	11112	111120.00	10000	100000.00

**2.2 Term/rights attached to the Equity Share :-**

The company has only one class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity share is entitled to one vote per share.  
In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

**2.3 Details of Shares held by each shareholder holding more than 5% shares of the aggregate shares in the Company:**

Name of Shareholders	As at 31-03-2019		As at 31-03-2018	
	Percentage of holding	No. of Share held	Percentage of holding	No. of Share held
DILEEP BAID	10.00%	1112.00	0.00%	0.00
GAJENDRA GUPTA	0.00%	0.00	15.00%	1500.00
SAGAR AGARWAL	45.00%	5000.00	33.34%	3334.00
SAHIL AGARWAL	45.00%	5000.00	33.33%	3333.00
SHUBH GUPTA	0.00%	0.00	15.00%	1500.00
PRASHANT GUPTA	0.00%	0.00	3.33%	333.00

Note 3 - Reserves and Surplus	As at 31-03-2019		As at 31-03-2018	
	(Rs. P.)		(Rs. P.)	
<b>Surplus in the Statement of Profit &amp; Loss</b>				
Balance as at the beginning of the year	(6,622,627.51)		(2,255,245.07)	
Add: Profit for the year		17,313,607.59	(4,367,382.44)	
Balance as at the end of the year	(10,990,980.08)		(6,622,627.51)	
<b>Security Premium Account</b>				
Security Premium Account		5,988,880.00		
		<u>(11,324,727.59)</u>		<u>(6,622,627.51)</u>

Note 4 - Short-Term Borrowings	As at 31-03-2019		As at 31-03-2018	
	(Rs. P.)		(Rs. P.)	
<b>Unsecured</b>				
Loan from Directors		6,320,741.00		7,961,999.00
From Related Party		3,822,238.00		363,863.00
		<u>10142979.00</u>		<u>7725862.00</u>

Note 5 - Trade Payables	As at 31-03-2019		As at 31-03-2018	
	(Rs. P.)		(Rs. P.)	
Other Enterprises		633,666.49		84,913.00
From Related Party		27,000.00		
		<u>660666.49</u>		<u>84913.00</u>

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agarwal*  
Director



For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agarwal*  
Director



**TREKKINGTOES.COM PRIVATE LIMITED**  
(Earlier Fyffot Comtech Private Limited)  
CIN:U63010RJ2012PTC040995

Notes forming part of the financials statements as at and for the year ended March 31, 2019

Note 6 - Other Current Liabilities		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
Advance from Customers		1,500,000.00		14,800.00
Expenses Payable		29,267.00		9,342.00
Others		493,600.00		489,663.03
Statutory Dues		2,212,509.96		525,662.63
Staff Salary Payable		965,493.38		1,258,456.00
FPP Payable		8,437.00		-
ESI Payable		2,774.00		-
Security Deposit		-		68,548.00
		<b>5212081.34</b>		<b>2865671.66</b>

Note 7 - Tangible Assets		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
(Refer Annexure "A" forming part of this Financial Statements for Movement of Gross Block, Depreciation and Net Block for Current Year and Previous Comparative Year)				
Tangible Assets		274,724.47		200,374.59
		<b>274724.47</b>		<b>200374.52</b>

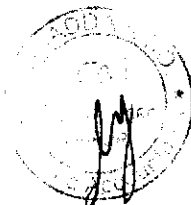
Note 8 - Intangible Assets		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
(Refer Annexure "A" forming part of this Financial Statements for Movement of Gross Block, Depreciation and Net Block for Current Year and Previous Comparative Year)				
Other Intangible Assets		4,132,080.00		2,418,153.00
		<b>4132080.00</b>		<b>2418153.00</b>

Note 9 - Other Non-Current Assets		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
Preliminary Expenses		3,002.00		6,004.00
		<b>3002.00</b>		<b>6004.00</b>

Note 10 - Trade Receivables		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
Unsecured-considered good				
Debts outstanding for a period over six months from due date		1,158.00		270,800.24
Other Debts		-		-
		<b>1158.00</b>		<b>270800.24</b>

Note 11 - Cash & Bank Balances		As at 31-03-2019		As at 31-03-2018
		(Rs. P.)		(Rs. P.)
Cash in Hand		39,767.00		38,584.00
<b>Bank Balances</b>				
Current Accounts		13,130.30		1,092,791.23
		<b>52,897.30</b>		<b>1,131,375.23</b>
<b>Cash &amp; Cash Equivalents</b>				
R-Wallet		172,513.80		-
		<b>225411.10</b>		<b>1131375.23</b>

For Trekkingtoes Com Pvt. Ltd.  
*(Signature)*  
Director



For Trekkingtoes Com Pvt. Ltd.  
*(Signature)*  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fyfof Comtech Private Limited)**  
**CIN:U63010RJ2012PTCo40995**

**Notes forming part of the financial statements as at and for the year ended March 31, 2019**

Note 12 - Short Term Loans & Advances	As at 31-03-2019		As at 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Advance Tax	-	-	-	-
TDS Receivable	13,760.00	-	2,470.00	-
Less: Provision for Income Tax	-	13,760.00	-	2,470.00
<b>Balance with Government Authorities</b>				
GST on Advances	-	9,833.67	-	118,061.16
Other Balance with Statutory/Government Authorities	-	-	-	-
		<b>23593.67</b>		<b>120531.16</b>

Note 13 - Other Current Assets	As at 31-03-2019		As at 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Other Prepaid Expenses	-	142,150.00	-	1,082.00
Security Deposits	-	-	-	5,499.00
		<b>142150.00</b>		<b>6581.00</b>

Note 14 - Revenue from Operations	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Sale of Services	-	-	-	-
Local Sale of Services	-	48,040,209.70	-	31,511,674.88
Sale of Services	-	-	-	-
		<b>48040209.70</b>		<b>31511674.88</b>

Note 15 - Other Income	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Other Income	-	78,223.92	-	77,220.12
Profit on Foreign Exchange	-	284,947.24	-	77,461.15
Discount Received	-	2,765.00	-	101.00
Interest on IT Refund	-	110.00	-	162.00
Balances Written Off (Net)	-	-	-	2,070.00
		<b>366,046.16</b>		<b>157,014.27</b>

Note 16 - Employee Benefit Expenses	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Directors Remuneration	-	864,000.00	-	600,000.00
Employer ESI Contribution	-	2,026.00	-	-
Employer PF Contribution	-	4,049.00	-	-
Leave Encashment	-	60,039.00	-	46,269.00
Staff & Labour Welfare Charges	-	105,853.37	-	-
Salaries	-	4,239,551.00	-	4,068,923.00
Conveyance Allowance	-	147,036.55	-	-
Stipend	-	-	-	278,809.00
Incentive	-	128,074.00	-	101,721.00
Less: Expenses transfer to Intangible Assets Under Development	-	-	-	(1,306,706.00)
		<b>5550628.92</b>		<b>3780106.00</b>

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
Director



For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fyifot Comtech Private Limited)**  
**CIN:U63010RJ2012PTCo40995**

Notes forming part of the financial statements as at and for the year ended March 31, 2019

Note 17 - Financial Costs	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	P.)	(Rs.)	P.)
Interest On Director's Loan		863,897.00		139,987.00
		<b>863,897.00</b>		<b>139,987.00</b>

Note 18 - Depreciation and Amortization	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	P.)	(Rs.)	P.)
(Refer Annexure "A" forming part of this Financial Statements for Movement of Gross Block, Depreciation and Net Block for Current Year and Previous Comparative Year)				
Depreciation on Tangible Fixed Assets		145,965.00		118,464.00
Amortisation of Intangible Fixed Assets		695,295.00		276,311.00
		<b>8,4260.00</b>		<b>394,775.00</b>

Note 19 - Other Expenses	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	P.)	(Rs.)	P.)
Electricity Expenses		-		52,326.00
Advertisement Expenses		3,944,049.82		2,454,016.25
Bank Charges		419,057.09		3,791.64
Business Promotion Expenses		4,946,537.88		15,624.38
Donation		3,600.00		-
Employee Recruitment Expenses		-		64,086.27
Insurance Expenses		1,082.00		217.00
Interest on Statutory Dues		13,644.00		50,609.00
Legal & Professional Expenses		40,159.00		3,668.00
Membership Fee & Maintenance Charges		-		8,949.00
Miscellaneous Expenses		2,200.00		-
Postage & Courier Charges		2,507.00		400.00
Preliminary Expenses Written off		3,002.00		3,002.00
Printing & Stationery		5,208.28		6,317.00
<b>Payment to Auditors:</b>				
Statutory Audit Fees		18,000.00		18,000.00
Tax Audit Fees		10,000.00		10,000.00
Other Matters - Remuneration to Auditors		37,000.00		10,000.00
Rent		117,778.54		130,000.00
Repair & Maintenance - Others		120,926.19		22,761.90
ROC Filing Fees		3,600.00		-
Technical Fees		1,238,381.46		-
Telephone & Communication Expenses		458,089.11		143,458.55
Water Expenses		16,890.00		17,020.00
Website Development Expense		120,381.36		20,176.26
Car Hiring Charges		39,125,785.00		26,874,064.50
Bad Debts		21,905.00		28,722.00
Incentives		980,619.00		318,002.00
Late Fees		79,500.00		19,800.00
Service Tax Demand		85.00		-
Balance Written Off		(4,327.14)		11,348.89
Equalisation Levy		57,308.00		12,567.00
Discount Allowed		56,889.00		256,723.00
Staff & Labour Welfare Charges		-		55,886.00
Cleaning and Maintenance Exp.		-		31,300.00
Event & Exhibition Exp.		-		2,000.00
Google Adwords Transaction Charges		-		62.00
Interroom Chat Service		-		39,504.18
IVR Services		-		226,261.95
Marketing Exp.		-		294,843.86
Miscellaneous Expenses		-		10,545.86
Payment Gateway Charges		-		272,728.85
Travelling & Conveyance Expenses		-		28,678.25
HR Management Exp		-		5,880.00
Cancellation Charge		-		29,047.00
Consultancy Fee		-		30,000.00
Diwali Exp		-		10,780.00
Fuel Charges		-		74,240.00
Graphic Design Services		-		24,000.00
Office Exp		-		14,790.00
Other Expenses		712.43		-
		<b>518,414,50.02</b>		<b>317,220,3.59</b>

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agnawal*  
Director



For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fyfof Comtech Private Limited)**  
**CIN:U63010RJ2012PTCo49995**

**Notes forming part of the financials statements as at and for the year ended March 31, 2019**

Note 20 - Earnings Per Share	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Profit/(Loss)after tax (in Rs.)		(10,690,980.08)		(4,367,382.44)
Weighted average no. of equity Share (in units)				10,000
A. For Basic Earnings per Share		11,112		10,000
B. For Diluted Earnings per Share		11,112		10,000
Nominal Value of an equity Share		10.00		10.00
Earnings/(Loss)Per Share (Basic)		(962.11)		(436.74)
Earnings/(Loss)Per Share (Diluted)		(962.11)		(436.74)

Note 21 - Payment to Auditors	For the year ended on 31-03-2019		For the year ended on 31-03-2018	
	(Rs.)	(P.)	(Rs.)	(P.)
Statutory Audit Fees		18,000.00		18,000.00
Tax Audit Fees		10,000.00		10,000.00
Other Services		37,000.00		10,000.00
		<u>65,000.00</u>		<u>38,000.00</u>

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
 Director



For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
 Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fylfot Comtech Private Limited)**  
**CIN:U63010RJ2012PTC040995**

Notes to the Financial Statements as at and for the year ended 31<sup>st</sup> March, 2019

Note 22. Related Party Disclosures" as required by Accounting Standard (AS) – 18 issued by the Institute of Chartered Accountant of India is as follows:-

a) Name of related party & description of relationship-

i)	Directors and their Relatives	Ashok Kumar Agrawal-Relative of Director Saroj Gupta-Relative of Director Gajendra Gupta-Relative of Director SahilAgrawal-Director SagarAgrawal-Director
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b) Transaction with the above parties during the year

S.No.	Nature of Transactions	For the year ended 31.3.2019	For the year ended 31.3.2018
i)	Unsecured Loan taken from Gajendra Gupta	0.00	1400000.00
ii)	Unsecured Loan taken from SahilAgrawal	2649500.00	554000.00
iii)	Unsecured Loan taken from SagarAgrawal	2799833.00	1450000.00
iv)	Unsecured Loan taken from Ashok Kumar Agarwal	0.00	1860000.00
v)	Unsecured Loan taken from Saroj Gupta	200000.00	1200000.00
vi)	Unsecured Loan taken from Sagar Enterprises in which Director SagarAgrawal is proprietor.	0.00	355000.00
vii)	Remuneration paid to Sagar Agarwal	720000.00	300000.00
viii)	Remuneration paid to Sahil Agarwal	720000.00	300000.00
ix)	Payment of Rent, Electricity and Cleaning & Maintenance Expenses to Saroj Gupta	108000.00	207326.00
x)	Interest paid to Ashok Kumar Agrawal	221580.00	50032.00
xi)	Interest paid to SagarAgrawal	226737.00	32465.00
xii)	Interest paid to Sagar Enterprises in which Director SagarAgrawal is proprietor.	0.00	9848.00
xiii)	Interest paid to SahilAgrawal	178534.00	28938.00
xiv)	Interest paid to Saroj Gupta	150656.00	18704.00
xv)	Cab Hire Charges & Incentive Paid to Enterprises in which Director, Saroj Gupta is interested.	0.00	37961.00

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
Director



For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agrawal*  
Director

**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fylfot Comtech Private Limited)**  
**CIN:U63010RJ2012PTC040995**

**Notes to the Financial Statements as at and for the year ended 31<sup>st</sup> March, 2019**

c) Balances of the above parties as at 31<sup>st</sup> March, 2019

S.No	Related Parties	As at 31st March, 2019 (Rs.)	As at 31st March, 2018 (Rs.)
i)	Ashok Kumar Agrawal	2271581.00 (Cr.)	2057519.00 (Cr.)
ii)	Saroj Gupta (Loan A/c)	1550657.00 (Cr.)	1216834.00 (Cr.)
iii)	Saroj Gupta (Rent A/c)	26134.00 (Cr.)	1866.00 (Cr.)
vi)	Gajendra Gupta	0.00	2082384.00 (Cr.)
v)	Sahil Agarwal (Loan A/c)	3348034.00 (Cr.)	526044.00 (Cr.)
vi)	Sahil Agarwal (Salary A/c)	119140.38 (Cr.)	729500.00 (Cr.)
vii)	Sagar Agarwal (Loan A/c)	2972707.00 (Cr.)	1479218.00 (Cr.)
viii)	Sagar Agarwal (Salary A/c)	45910.00 (Cr.)	725970.00 (Cr.)
ix)	Sagar Enterprises	0.00	363863.00 (Cr.)

**Note 23.** No adjustment with regard to Deferred Tax Asset has been made in view of uncertainty with regard to availability of future taxable Income for realization of Deferred Tax Asset.

**Note 24.**

- i. The Company does not have any pending litigations and contingent liabilities which may impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Note 25.** In the absence of any information from suppliers regarding the status under Small and Medium Enterprises development Act, 2006 amount due to Micro, Small and Medium Enterprises could not be shown separately and necessary disclosure pursuant to the said act could not also be given.

For Trekkingtoes.Com Pvt. Ltd.

*Sahil Agrawal*  
Director



For Trekkingtoes.Com Pvt. Ltd.

*Sagar Agarwal*  
Director

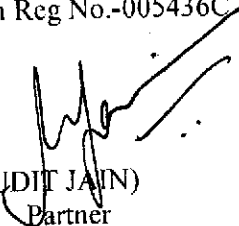
**TREKKINGTOES.COM PRIVATE LIMITED**  
**(Earlier Fylfot Comtech Private Limited)**  
**CIN:U63010RJ2012PTC040995**

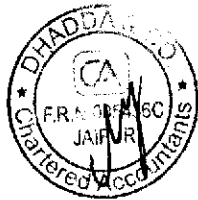
Notes to the Financial Statements as at and for the year ended 31<sup>st</sup> March, 2019

**Note 26.** Figures of previous year have been re-arranged, regrouped and reclassified, wherever necessary, to make them comparable with the figures of the current year.

**AUDITOR'S REPORT**

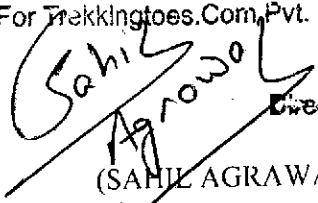
As per our report of even date.  
For DHADDA & CO.  
Chartered Accountants  
Firm Reg No.-005436C

  
(MUDIT JAIN)  
Partner  
M. No.425981




For and on behalf of the Board of Directors of  
TREKKINGTOES.COMPRIVATE LIMITED

For Trekkingtoes.Com Pvt. Ltd.

  
Director  
(SAHIL AGRAWAL)  
Director  
DIN: 06433366

For Trekkingtoes.Com Pvt. Ltd.

  
Director  
(SAGAR AGARWAL)  
Director  
DIN: 07035839

Place: Jaipur

Date: 25<sup>th</sup> September, 2019

UDIN: 13425981 AAAA IU 2019

**TREKKINGTOES.COM PRIVATE LIMITED**

CIN - U63010RJ2012PTC040995

**Annexure 'A' to Notes forming part of the Financial Statements as at and for the year ended on March 31, 2019**

(Amount in Rs.)

**(i) Tangible Assets**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.2018 Rs.	ADDITIONS DURING THE YEAR Rs.	SALE/ DELETION DURING THE YEAR Rs.	AS AT 31.03.2019 Rs.	UP TO 31.03.2018 Rs.	FOR THE YEAR Rs.	ON SALE/ DELETION DURING THE YEAR Rs.	TOTAL DEPRECIATION UPTO 31.03.2019 Rs.	AS AT 31.03.2019 Rs.	AS AT 31.03.2018 Rs.
Furniture & Fittings	73603.00	0.00	0.00	73603.00	25332.00	12496.00	0.00	37828.00	35775.00	48271.00
Office Equipment	156763.86	101317.60	0.00	258081.46	79161.63	65967.00	0.00	145128.63	112952.83	77602.23
Computer	180666.29	86353.38	0.00	267019.67	113793.00	57877.00	0.00	171670.00	95349.67	66873.29
Electrical Installations	13300.00	32643.97	0.00	45943.97	5672.00	9625.00	0.00	15297.00	30646.97	7626.00
<b>Total</b>	<b>424333.15</b>	<b>220314.95</b>	<b>0.00</b>	<b>644648.10</b>	<b>223958.63</b>	<b>145965.00</b>	<b>0.00</b>	<b>369923.63</b>	<b>274724.47</b>	<b>200374.52</b>
Previous Year Total	216183.00	208150.15	0.00	424333.15	105494.63	119464.00	0.00	223958.63	200374.52	110688.37

**(ii) Intangible Assets**

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 31.03.2018 Rs.	ADDITIONS DURING THE YEAR Rs.	TRANSFER TO FIXED ASSETS RS.	AS AT 31.03.2019 Rs.	UP TO 31.03.2018 Rs.	FOR THE YEAR Rs.	ON SALE/ DELETION DURING THE YEAR Rs.	TOTAL DEPRECIATION UPTO 31.03.2019 Rs.	AS AT 31.03.2019 Rs.	AS AT 31.03.2018 Rs.
Intangible Assets-3	412014.00	197133.00	0.00	609147.00	194992.00	125495.00	0.00	320487.00	286657.00	217022.00
Intangible Assets-10	2443902.00	2212089.00	0.00	4655991.00	242771.00	56397.00	0.00	812568.00	3843423.00	2201131.00
<b>Total</b>	<b>2855916.00</b>	<b>2409222.00</b>	<b>0.00</b>	<b>5265138.00</b>	<b>437763.00</b>	<b>692995.00</b>	<b>0.00</b>	<b>1133058.00</b>	<b>4132080.00</b>	<b>2418153.00</b>
Previous Year Total	221000.00	2634916.00	0.00	2855916.00	161452.00	276311.00	0.00	437763.00	2418153.00	59548.00

For Trekkingtoes.Com Pvt. Ltd.

*(Signature)*  
Abh  
Abh  
Director

For Trekkingtoes.Com Pvt. Ltd.

*(Signature)*  
Director

