



Finrep Advisors LLP

Finrep Advisors LLP

2ND Floor, 24, Tower C, MIG II Co-op Hsg Soc
CTS No 646 Pt, Near MIG Club House, Bandra (E)
Mumbai Maharashtra 400051
India
GSTIN 27AAHFF3328F1ZL
UDYAM-MH-19-0023386

TAX INVOICE

INV-000605

Balance Due
₹12,09,500.00

Bill To

TRAVEL FOOD SERVICES PRIVATE LIMITED

1st Floor, Block A South Wing, Shiv Sagar Estate
Dr. Annie Besant Road, Worli
Mumbai
400018 Maharashtra
India
GSTIN 27AADCB2762L1ZI

Invoice Date : 30 Jun 2024

Terms : within 30 days

Due Date : 30 Jul 2024

Place Of Supply: Maharashtra (27)

#	Item & Description	HSN/SAC	CGST	SGST	Amount
1	Professional fees Ind AS conversion project	998222	90,000.00 9%	90,000.00 9%	10,00,000.00
2	Outlays (As per agreement)	998222	2,250.00 9%	2,250.00 9%	25,000.00
Sub Total					10,25,000.00
CGST9 (9%)					92,250.00
SGST9 (9%)					92,250.00
Total					₹12,09,500.00
Balance Due					₹12,09,500.00

Total In Words: **Indian Rupee Twelve Lakh
Nine Thousand Five Hundred
Only**

Notes

Thanks for your business.

Payment Options

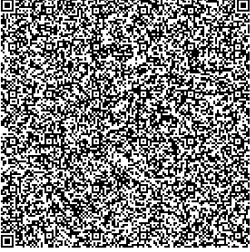


Bank: ICICI Bank Limited
Account number : 123105002859
IFSC code: ICIC0001231

MSME Registration: UDYAM-MH-19-0023386
PAN Number: AAHFF3328F

PRMankad

Authorized Signature



IRN : 9abca831a40e5d55ab11e5813c88d828d46f5e400e27bae63d98b41396c21a94
Ack No. : 122422051239504
Ack Date : 2024-07-02 10:42:00

e-Invoicing detail(s) generated from the Government's e-Invoicing system.

Finrep Advisors LLP

Strictly private and confidential

Vikas Kapoor
Chief Financial Officer
Travel Food Services Private Limited
Shiv Sagar Estate, A Block 1st Floor
Dr. A.B. Road, Worli
Mumbai 400 018

29 January 2024

Engagement letter for Ind AS conversion advisory services

Dear Mr. Kapoor,

1. The purpose of this letter is to set out the basis on which Finrep Advisors LLP (hereinafter referred to as “Finrep Advisors” or “we” or “us”) is to assist Travel Food Services Private Limited (“TFSP” or “you” or “Company” or “Client”) with the implementation and transition to Indian Accounting Standards (Ind AS).

2. Scope of work and deliverables

2.1. Scope of work

We shall provide the following services to TFSP and its subsidiaries (collectively “TFSP Group”) (as specified in Annexure I):

Ind AS conversion

Phase 1: Ind AS gap assessment

- Read the Indian GAAP financial statements to obtain an understanding of the current policies and practices followed for the preparation of financial statements
- Based on a reading of the policies and a review of sample transactions, identify gap differences between Ind AS and IGAAP and the accounting policy choices available under Ind AS, if any
- Identify the choices available under Ind AS 101 First-time Adoption of Ind AS

Phase 2: Ind AS financial statements- date of transition

- Prepare Ind AS Opening Balance sheet (date of transition) as on 1 April 2022 for the entities in scope

Phase 3: Ind AS financial statements- FY2023

- Prepare Ind AS Financial statements for the year ended 31 March 2023 (comparative period for FY 2024)

Phase 4: Ind AS financial statements- FY2024

- Prepare Ind AS Financial statements for the year ending 31 March 2024

In all the abovementioned stages, provide TFSP and its Group entities specified in Annexure I with support during the audit of the Ind AS financial statements. For this, we will participate in discussions with the statutory auditors as required with respect to the work done by us on the Ind AS conversion.

Registered Office:

2nd Floor 24, Tower C, MIG II Co-op Housing Society,
Bandra (E), Mumbai 400051

Finrep Advisors LLP is a Limited Liability
Partnership with LLP Identification Number:
AAU-0517 with effect from 5 October 2020

2.2. Deliverables

Our deliverables include:

Phase 1:

- Gap assessment report highlighting the differences between erstwhile Indian GAAP and Ind AS

Phase 2:

- Ind AS compliant financial statements for the date of transition along with the reconciliation between Indian GAAP and Ind AS

Phase 3:

- Ind AS compliant financial statements for the comparative period, i.e. year ended i.e. 31 March 2023, including all the required disclosures

Phase 4:

- Ind AS compliant financial statements for the year ending 31 March 2024, including all the required disclosures
- Templates of financial statements and templates for quantifying GAAP conversion adjustments used in the preparation of financial statements

Our deliverables are confidential to you and will not be copied, disclosed, or circulated or referred to in any correspondence or discussion with any third party or used for any other purpose without our prior written consent.

2.3. Scope limitations

The following matters shall be outside the scope of the services:

- Our services will be limited to advisory in nature and we shall not act on behalf of the management and the Company's management will be solely responsible for making all decisions in respect of implementation and selection of accounting policies
- We will not perform an audit of the financial statements or of the internal controls and accordingly will not express an opinion thereon.
- We are also not responsible for the book keeping / secretarial or valuation or legal services.
- The responsibility of preparation of the Indian GAAP financial statements and the underlying data and records is that of the management,. We will not audit or reconcile or validate the information provided to us in respect of the same.
- For any entity other than that covered in Annexure I, the responsibility of providing us with Ind AS compliant financial statements is that of the management.

3. **Our fees**

Our fees will be commensurate with the level of experience and the effort required to complete the work. Based on our relationship with you, we estimate our fees to be INR 20 lakh considering the scope of work and deliverables indicated in this document.

The fees will be payable as per the following schedule:

Phases	Fees
On signing of the draft engagement letter	20%

Phases	Fees
On submission of the draft Ind AS Gap assessment report for Phase 1	10%
On submission of the draft of the opening balance sheet at 1 April 2022 for Phase 2	20%
On submission of the draft of the financial statements for the year ended 31 March 2023 for Phase 3	20%
On submission of the draft of the financial statements for the year ending 31 March 2024 – Phase 4	20%
On finalisation / sign off of the consolidated financial statements by the statutory auditors	10%

Any indirect tax will be extra as applicable. Any tax, cess, duty or government instituted levies that may become applicable to any/ all the transactions underlying in this engagement shall be payable in addition to the fees charged by us above.

All out of pocket expenses incurred in carrying out the engagement, if any, will be billed to you on actuals. Such expenses will include conveyance, travel, food expenses and other incidental expenses.

4. Client's responsibilities

The Client agrees that all the records, documentation and information we request in connection with the services will be provided to us. Our deliverable would be based on the completeness and accuracy of the facts and information provided by you. The management of the company is responsible for the preparation of the financial statements under Indian GAAP and ensuring that the those financial statements comply with applicable laws and regulations. The responsibility of the management also includes preventing and detecting frauds, adopting accounting policies and maintaining effective internal controls over financial reporting.

5. Use of name

The Client agrees that Finrep Advisors LLP can include the Client's name in its list of clients or as a testimonial of its experience and track record as long as no specifics or Client IP are disclosed.

6. Indemnification, Limitation of Liability and Legal Proceedings

Because our services involve the professional ideas, judgments and opinions by us that cannot amount to a guarantee of future events, you agree to release and indemnify us and our personnel (each, an "Indemnified Party") from and against any and all claims, liabilities, costs and expenses which such Indemnified Party may incur or become subject to under any applicable federal or state law, or otherwise, and related to or arising out of any services provided by us to you, except to the extent any claim, liability or expense results from the gross negligence or intentional misconduct of an Indemnified Party as determined in a final judgment by a court.

In no event will either party be liable for any lost profits, or other indirect, special, punitive or consequential damages ("Special Damage") except for Special Damages paid to a third party in connection with a claim for which a party is obligated to indemnify the other under this SA. Except in the case of claims resulting from fraud committed by us or personal injury, death or damage to physical property resulting from our gross negligence, we will not under any circumstance be liable for any amount in excess of the total of fees (excluding reimbursement of expenses) actually paid to us in connection with the Engagement with respect to which any liability arises.

We will indemnify you against any and all claims which you may incur or be subject to as a result of (i) our infringement of the intellectual property rights of a third party, except to the extent any such claims result from (a) your use of the Deliverables in a manner inconsistent with the terms of this SA, (b) our inclusion in the Deliverables of materials provided by you or your representatives, or (c) our compliance with your instructions, or (ii) personal injury, death or damage to physical property caused by our negligence.

7. Confirmation

We shall be grateful if you will kindly acknowledge your agreement with the terms and conditions of this EL by signing one copy of this letter and affixing your Bank's seal in the space provided below and returning it to us.

Kind regards.

Yours sincerely
For Finrep Advisors LLP

Prateek Mankad
Partner

I have read the terms of this letter and confirm agreement with its terms.

For Travel Food Services Private Limited

Vikas Kapoor
Chief Financial Officer
Authorised signatory

Annexure I- Entities covered in scope

- Travel Food Services Private Limited – standalone financial statements
- Travel Food Services Private Limited – consolidated financial statements
- Travel Food Services Chennai Private Limited (subsidiary, standalone financial statements)
- Travel Food Services Kolkata Private Limited (subsidiary, standalone financial statements)
- BLR Lounge Services Private Limited (subsidiary, standalone financial statements)
- Semolina Kitchens Private Limited (subsidiary, standalone financial statements)
- TFS (R &R Works) Private Limited (subsidiary, standalone financial statements)
- TFS Global Pvt. Ltd (Mauritius) – fit for consolidation financial information
- Gourmet Foods LLC- fit for consolidation financial information
- Select Service Partner Malaysia Sda Bhd- fit for consolidation financial information

The other entities in the group have adopted Ind AS and will provide Ind AS compliant financial statements for consolidation.

Invoices TFS

From: Pankaj Rathi
Sent: 27 July 2024 13:52
To: Invoices TFS; Parag Pandey
Subject: WOFR Invoices to be paid as per EL attached
Attachments: TFS Ind AS _Finrep INV-000605.pdf; Finerp EL.pdf

Importance: High

Hi Sawlaram,

Can you get this invoice processed urgently. EL signed by Vikas is attached for reference and is in line with the same. This is the last invoice as per the EL.

B/Rgds
Pankaj