

DIRECTORS' REPORT

To,

The members of **ENTERPRISING TRAVEL AGENTS ASSOCIATION**

Your Directors are pleased to present their 23rd Annual Report together with Audited Statement of Accounts for the financial year commencing from 1st April 2020 and ended on 31st March, 2021.

1. FINANCIAL RESULTS

The 23rd Accounting Year of the Company commenced from 1st April 2020 and ended on 31st March 2021, in respect of which the accounts are being presented to the members.

The financial highlights for the period under review are as follows:

Particulars	(Amount in Rs.)	
	2020-2021	2019-2020
Income	5,33,712	45,04,343
Expenditure	11,51,620	24,13,290
Excess of Income over Expenditure	(6,17,908)	20,91,053
Less: Transfer to Specific Funds Accumulated Income A/c	-	14,50,000
Balance Carried over to balance sheet	(6,17,908)	6,41,053

During the year under review your Company has reported a total income of INR 5,33,712/- out of which non- operating income amounts to INR 4,35,076/-

2. STATE OF AFFAIRS:

ETAA Ho organised Presentation on Adapting the Digital Era by Karthik Venkatraman for members.
ETAA HO organised webinar of Spiceland Kerala Unusual Destinations for members.
ETAA HO organised webinar Himachal Explored the Unexplored by Chutney Hotels
ETAA Ho Organised Webinar series Vol 1-Vol 4 for ETAA B2B members to showcase their products to members.
ETAA HO Organised Online Training Workshop on New Normal Protocol in Tourism Industry
ETAA HO Organised Interactive meeting for ETAA members with India Tourism (Physical Event)
ETAA Ho Organised Webinar on How to Become Successful In Tourism Industry Post Covid for members.
ETAA Ho Organised Exclusive webinar or ETAA Members by Cordelia Cruise
ETAA HO sent emails to Smt. Nirmla Sitharaman (Minister of Finance), Shri. Pralhad Singh Patel (Minister Of Tourism), Smt. Meenakshi Mehta (Asst. Director General, Ministry Of Tourism), Shri. Nitin Gadkari (Minister of MSME) & Shri. Aditya Thackeray (Cabinet Minister of Tourism & Environment, Govt. Of Maharashtra), Shri. Devendra Fadnavis (Leader of opposition in Maharashtra Legislative Assembly) for TCS deferment, Bail Out package to fund & support salaries, rents, electricity to agent's registered under MSME & GST etc.

J. D. Dharesh



ETAA South Chapter organised Presentation by Asia Next DMC about Maldives for Members at Bangalore.
ETAA South Chapter Organised Fam Trip to Sakleshpur for members.
ETAA North Chapter Organised an event ETAA Come BACK" of High Tea and Property show round with ETAA agents in The Pride Plaza, Aerocity , New Delhi
ETAA North Chapter Committee participated in ITM Lucknow.
ETAA North Chapter organised An event of High Tea and Property show round with ETAA agents in The Taj Connaught, New Delhi
ETAA North Committee Participated in ITM Amritsar with ETAA members
ETAA North Chapter Committee gave Letter/Presentation to MR. Arvind Singh, IAS, Secretary Tourism, GOI
ETAA North Chapter Committee Participated in SATTE in Greater Noida
ETAA North Chapter received Participation Certificate at India Gate ,New Delhi as they participated in program Vocal for Local to promote the domestic tourism .
ETAA North Chapter gave Certificate at India Gate, New Delhi to Vocal for Local a team who travelled pan India to promote the Domestic Tourism (Sep 2020)
ETAA East Chapter organised Virtual meeting with other Travel Associations on Revival of Tourism
ETAA East Chapter organised Motivational Webinar by Mr Lokesh Kumar Lakhotia
ETAA East Chapter Committee Participated in TTF Kolkata
ETAA East Chapter members were invited for a Roadshow by Gujarat Tourism, Kolkata Office
ETAA East Chapter organised Webinar with Dr Chakraborty on Safe Travel during Covid.
ETAA Western Chapter organised webinar on How to use social media in our business for members
ETAA Western Chapter Committee had done Follow up with Mrs. Vandana Chavan MP to advocate/convey Travel Industry Problems, challenges, and solutions in Rajya Sabha. The Letter given by ETAA was read by Mrs. Vandana Chavan MP in Rajya Sabha.
ETAA Western Chapter organised webinar on Digital Marketing by Mr. Kasar for ETAA members.

3. DIVIDEND

The Company being registered and incorporated under the provisions of Section 25 of Companies Act, 1956 (correspondingly replaced by Section 8 of the Companies Act, 2013), your Directors do not recommend any dividend for the year.

4. CHANGE IN NATURE OF BUSINESS:

There have been no changes in the nature of business of the Company during the year under review.

5. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

6. REVISION OF FINANCIAL STATEMENT OF THE COMPANY/ THE REPORT OF THE BOARD.

The financial statement of the Company and Board's Report have not been revised during the Financial Year 2020-2021 as per Section 131 of the Companies Act, 2013.

Jyoti Hande
Dharmesh



7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any subsidiaries, Joint Ventures or Associate Company.

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In view of the applicable provisions of the Companies Act, 2013, the company is not required to appoint any Key Managerial Personnel.

9. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors are not applicable on the Company.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR.

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy. During the year under review, the Board met Four (04) times of which details are as follows:

Sr. No.	Date of Board Meeting	Directors present	Directors to whom Leave of absence was granted
1.	26.06.2020	Jagat Mehta Dharmesh Advani Sangeeta Manocha Koushik Banerjee Santosh Khawale	
2.	02.09.2020	Jagat Mehta Dharmesh Advani Sangeeta Manocha Koushik Banerjee Santosh Khawale	
3.	20-11.2020	Jagat Mehta Dharmesh Advani Sangeeta Manocha Koushik Banerjee Santosh Khawale	
4.	23.02.2021	Jagat Mehta Dharmesh Advani Sangeeta Manocha Koushik Banerjee Santosh Khawale	

11. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;

Jagat Mehta
Dharmesh



- II. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of its Profit for the year ended on that date;
- III. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- IV. They have prepared the annual accounts for the year ended 31st March, 2021 on a 'going concern' basis; and
- V. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. PARTICULARS OF LOANS GIVEN, GUARANTEE GIVEN, INVESTMENTS MADE OR SECURITY PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The company has not granted any loan, provided guarantee or security, made investments under Section 186 of the Companies Act, 2013 during the year under review and thus provisions of Section 186 are not applicable to the Company.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

There was no contract or arrangement made by the Company with related parties covered under Section 188 of the Companies Act, 2013 during the year under review therefore provisions of the said Section are not applicable to the Company.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Rule 8 Sub-Rule 3(A) pertaining to Conservation of Energy and Sub-Rule 3(B) pertaining to Technology absorption are not applicable to the Company.

[A] Conservation of Energy:

(i)	Steps taken on impact of conservation of energy	NA
(ii)	The steps taken by the Company for utilizing alternate sources of energy	NA
(iii)	The capital investment on energy conservation equipment's.	

T. H. Anand
Dhaemesh



[B] TECHNOLOGY ABSORPTION:

(i)	Efforts, in brief, made towards technology absorption, adaptation and innovation	NA
(ii)	Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc.	NA
(iii)	In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:	NA
	(a) Technology imported	
	(b) Year of import	
	(c) Has technology been fully absorbed?	
	(d) If not fully absorbed, areas where this has not taken place, reasons there for and future plan of action	
	(e) If not fully absorbed, areas where this has not taken place, reasons there for and future plan of action	

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange earnings and outgo during the financial year ended 31st March, 2021.

15. CORPORATE SOCIAL RESPONSIBILITY

The Company does not have any mandatory requirement to develop and implement Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

16. STATEMENT INDICATING DEVELOPMENT^a AND IMPLEMENTATION OF RISK MANAGEMENT POLICY.

The Board of Directors of the Company has not designed any risk management policy.

However, the Company has in place mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigate actions on a continuous basis.

17. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the

*Jitendra
Dhaamish*



Company. Hence, disclosure pursuant to Section 177 (8) of the Companies Act, 2013 is not required.

18. VIGIL MECHANISM POLICY

The provisions of Section 177(9) relating to establishment of vigil mechanism are not applicable to the Company.

19. DEPOSITS

As per Section 74 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits from the public and as such there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

20. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (VIII) OF COMPANIES (ACCOUNTS) RULES, 2014:

Your company has laid down standards, processes and structure which enables to implement internal financial control across the organisation and ensure that the same adequate and operating effectively.

22. STATUTORY AUDITORS

In terms of Section 139(1) of the Companies Act, 2013, and the Companies (Audit & Auditors) Rules, 2014, a Company can appoint an audit firm as statutory auditors for two terms of five consecutive years. At the annual General Meeting ('AGM') of the Company held on 20th September, 2019, M/s. S.S. Chawla & Associates, Chartered accountants, were appointed as the statutory auditors of the Company for a period of 5 years to hold office till the conclusion of the AGM to be held for the FY 2024.

The Auditors have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in the limits specified under Section 141(3)(g) of the Companies Act, 2013. They Further confirm that they are not disqualified to be appointed as the statutory auditors in terms of the Companies Act, 2013 and the rules made thereunder.

23. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

For Audit
Dhaamesh



The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. There was no qualification, reservation or adverse remark made by the Auditors in their report.

24. SECRETARIAL AUDIT REPORT

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

25. REPORTING OF FRAUDS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company.

26. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SECTION 178(1).

The provision of Section 178(1) relating to appointment of Nomination and Remuneration Committee are not applicable to the Company.

27. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The provisions of Section 134(3) (p) relation to performance evaluation are not applicable to the Company.

28. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVE:

During the financial year under review, the company has incurred loss of INR 6,17,908/- and has not transferred any amount to the Reserves.

29. COMMISSION TO MANAGING DIRECTOR/ WHOLETIME DIRECTOR FROM COMPANY OR FROM ANY HOLDING COMPANY OR SUBSIDIARY COMPANY:

The provisions of Section 197(14) are not applicable to the Company.

30. DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONAL:

The Council does not pay any remuneration or compensation to any of the Directors.

Particulars of Employees:

None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule (5) (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

J. K. Aswal,
Dharesh



31. PARTICULARS OF EMPLOYEES:

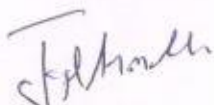
The Society has a team consisting of its President, Mr. Jagat Mehta, National General Secretary Mr. Dharmesh Advani, Chapter Chairman Western India Mr. Santosh Khawale, Chapter Chairman North India Ms. Sangeeta Manocha and Chapter Chairman East India Mr. Koushik Banerjee.

The Board would like to inform that the Company has no employee in the category specified under Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

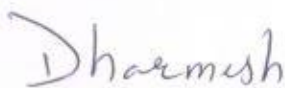
32. ACKNOWLEDGEMENT

Your Directors record their appreciation for the full co-operation received from the banks, other agencies and departments. The Directors would also like to express its appreciation for the support extended by members.

**ON BEHALF OF THE BOARD OF DIRECTORS,
FOR ENTERPRISING TRAVEL AGENTS ASSOCIATION**



JAGAT MEHTA
DIRECTOR
DIN:02659356



DHARMESH ADVANI
DIRECTOR
DIN: 01089640

DATE: 31 AUG 2021
PLACE: MUMBAI

