

SACHIN JAIN

B. Com (H), DISA (ICAI)
CERTIFIED CONCURRENT AUDITOR
CERTIFIED FORENSIC AUDITOR
LL. B, F.C.A

S. LAL BANSAL & CO.

CHARTERED ACCOUNTANTS
HOUSE NO. 2825, SECTOR 22C
CHANDIGARH - 160022
CONTACT: - +91-98888-18824

Email Id: - jainsachinassociates@gmail.com

**The Members,
DESH BHAGAT SKILLS PRIVATE LIMITED,
CIN: - U80100CH2002PTC025678**

**REGD. OFFICE: - SCO 173 - 174, GROUND FLOOR
SECTOR - 8C, CHANDIGARH - 160009 - IN**

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **M/s DESH BHAGAT SKILLS PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, the Statement of changes in Equity for the year then ended, and a summary of the of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2022; and
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Responsibility for the Financial Statements of the Management and Those Charged with Governance

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 standalone financial statements, management 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 management either intends to liquidate the company or to cease to do so.

The Board of Directors is responsible for overseeing the company financial reporting process.

Auditor's Responsibility

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



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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.

As part of an audit in accordance with SA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report towards the related disclosures in the Financial Statements and if such disclosures are inadequate, we are required to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.



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We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charges with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the company as the company is a small company.

2. (A) 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 purpose 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 statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) The company is operating on going concern basis and there is no emphasis of matter that has adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors of the Company as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, Report on the Internal Financial Controls under Clause 1 of Sub - Section 3 of the Section 143 of The Companies Act, 2013 (The Act) is not applicable as the company is a small company.



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(B) 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 material foreseeable losses on long term contracts including derivative contracts.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other persons or entities including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in a manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company Or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly lend or invest in other persons or entities identified in a manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement; and

- e) The Company has neither declared nor paid any dividend during the year.



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(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

DATE: 31.08.2022
PLACE: CHANDIGARH
UDIN: - 22535354AVDCOV8084

FOR S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN. 002664N


SACHIN JAIN
PARTNER
M. No. 535354

Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
BALANCE SHEET AS ON 31st MARCH, 2022
CIN: U80100CH2002PTC025678

S No.	Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
I.	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholder's funds			
	(a) Share Capital	1	1,00,000	1,00,000
	(b) Reserve & Surplus	2	14,58,443	5,01,937
	(2) Non Current liabilities			
	(a) Deferred Tax Liability		1,38,300	2,15,132
	(b) Other Non Current Liabilities	3	20,00,000	0
	(2) Current liabilities			
	(a) Payables	4	8,53,77,722	1,31,63,000
	(b) Other Current Liabilities	5	13,18,587	3,69,373
	TOTAL		9,03,93,052	1,43,49,442
II.	<u>ASSETS</u>			
	(1) Non Current assets			
	(a) Tangible Fixed assets	6		
	Gross Block		4,163,403	41,63,403
	Depreciation		1,613,800	3,26,415
			2,549,603	3,836,988
	(a) Intangible Fixed assets	6		
	Gross Block		230,000	2,30,000
	Depreciation		48,679	12,270
			181,321	217,730
	(c) Non Current Investments	7	21,102,480	-
	(d) Long Term Receivables	7A	41,125,000	-
	(3) Current assets			
	(a) Receivables	8	1,02,05,087	98,14,146
	(b) Cash & cash equivalents	9	62,35,970	4,80,579
	(c) Other Current Assets	10	89,93,591	0
	TOTAL		9,03,93,052	1,43,49,442

Notes to Financial Statements form
integral part of financial statements

1 to 22

For Desh Bhagat Skills Private Limited

GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041

Director

For Desh Bhagat Skills Private Limited
Sangmitra
Director

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
For S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

(SACHIN JAIN)
PARTNER
M. NO. 535354

Date :- 31/08/2022

UDIN :- 22535354AVDCOV8084

Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022
CIN: U80100CH2002PTC025678

Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
I. Revenue from operations	11	2,94,27,080	2,13,28,450
II. Other Income	12	14,18,801	0
Total Revenue		3,08,45,881	2,13,28,450
III. Expenses:			
Admission, Examination & Related Support Services		1,25,58,159	69,10,201
Employee Benefit Expense	13	1,12,50,800	93,00,000
Finance Cost	14	2,15,705	1,126
Depreciation and amortization expense	6	13,23,794	3,38,685
Other expenses	15	43,21,859	39,28,550
Total expenses		2,96,70,317	2,04,78,562
IV. Profit before exceptional and extraordinary items and tax (I - II)		11,75,563	8,49,887
V. Profit before tax (III)		11,75,563	8,49,887
VI. Tax expense:			
(1) Current tax		2,95,889	99,373
(2) Deferred tax Expense		-76,832	2,15,132
(3) Income Tax of Earlier Years		0	0
VII. Profit (Loss) for the period from continuing operations		9,56,506	5,35,382
Earnings per equity share:			
Basic & Diluted		95.65	53.54
Nominal Value of each share		10	10

1 to 22

Notes to Financial Statements form integral part of financial statements

For Desh Bhagat Skills Private Limited

GAGANDEEP SASSAN
(DIRECTOR)

DIN: - 07490041

Director

For Desh Bhagat Skills Private Limited

Director

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT OF EVEN
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FRN: - 002664N

(SACHIN JAIN)
PARTNER
M. NO. 535354

Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022
CIN: U80100CH2002PTC025678

NOTE 1: SHARE CAPITAL	CURRENT YEAR	PREVIOUS YEAR
A) AUTHORISED		
20000 Equity shares of Rs. 10/- each	2,00,000	2,00,000
B) ISSUED, SUBSCRIBED & PAID UP		
10000 Equity Shares of Rs. 10/- each fully called up and paid up.	1,00,000	1,00,000
	1,00,000	1,00,000
C) SHAREHOLDERS HOLDING MORE THAN 5% SHARES AND/OR PROMOTERS' SHAREHOLDING	No. of Shares held	No. of Shares held
Gagandeep Sassan (1%)	100	5,000
Sangmitra Singh (1%)	100	5,000
Desh Bhagat Venture Private Limited (98%)	9,800	0
	10,000	10,000
D) Reconciliation of the Number of shares		
Outstanding at the beginning of the year	10000	10,000
Alloted during the year	0	0
Outstanding at the Close of the year	10,000	10,000

NOTE 2: Reserve & Surplus	CURRENT YEAR	PREVIOUS YEAR
Opening balance	5,01,937	-33,445
Add: Surplus during the year	9,56,506	5,35,382
Less: Income Tax Refund	0	0
	14,58,443	5,01,937

NOTE 3: Other Non current Liabilities	CURRENT YEAR	PREVIOUS YEAR
Desh Bhagat Venture	10,00,000	0
Desh Bhagat Hospital	10,00,000	0
	20,00,000	0

GAGANDEEP SASSAN
(DIRECTOR)
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SANGMITRA SINGH
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NOTE 4: Payables	CURRENT YEAR	PREVIOUS YEAR
Security from Students	2,40,000	2,41,000
Desh Bhagat University	8,35,45,397	88,99,167
Unimax	15,92,325	15,92,325
Home Computers	0	10,38,984
Brother Computers	0	13,91,524
	8,53,77,722	1,31,63,000

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS	
	PERIODS FROM DUE DATE OF PAYMENTS	
	LESS THAN 1 YEAR	
OTHER THAN MSME	8,53,77,722	0

NOTE 5: Other Current Liabilities	CURRENT YEAR	PREVIOUS YEAR
Audit Fees Payable	30,000	30,000
Income Tax Payable	2,95,889	99,373
Rent Payable	2,40,000	2,40,000
Adjustable Fee	7,52,698	0
	13,18,587	3,69,373

NOTE 7: NON CURRENT INVESTMENTS	CURRENT YEAR	PREVIOUS YEAR
Investment in Shares of Pharoahs Enterprises	21052480	-
Investment in Shares of CSOP Network Services	50,000	-
	2,11,02,480	0

NOTE 7A: LONG TERM RECEIVABLES	CURRENT YEAR	PREVIOUS YEAR
Pharoahs Enterprises	4,11,25,000	-
	4,11,25,000	0

Pharoahs Enterprises
For Desh Bhagat Skills Private Limited

Director

GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

For Desh Bhagat Skills Private Limited
Director

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M. NO. 535354

NOTE 6: - SCHEDULE FOR FIXED ASSETS AS ON 31.03.2022

Particulars	Rate	Opening Cost as on 01.04.2021	Additions made	Sales/Transfer	Closing Cost as on 31.03.2022	Opening Accumulated Depreciation as on 01.04.2021	Depreciation during the year	Closing Accumulated Depreciation as on 31.03.2022	Closing WDV as on 31.03.2022	Closing WDV as on 31.03.2021
TANGIBLE ASSETS										
Computers	31.67%	4022833	0	0	4022833	323122	1274031	1597153	2425680	3689711
ELECTRICITY INSTALLATION	9.50%	140570	0	0	140570	3293	13354	16647	123923	137277
TOTAL		4163403	0	0	4163403	326415	1287385	1613800	2549603	3836988
PREVIOUS YEAR		0	4163403	0	4163403	0	326415	326415	3836988	0
INTANGIBLE ASSETS										
SOFTWARE	15.83%	230000	0	0	230000	12270	36409	48679	181321	217730
TOTAL		230000	0	0	230000	12270	36409	48679	181321	217730
PREVIOUS YEAR		0	230000	0	230000	0	12270	12270	217730	0



For Director
Bhagalpur Skills Private Limited

Langur

Director

For Director
Bhagalpur Skills Private Limited

Langur

Director

NOTE 8: RECEIVABLES	CURRENT YEAR	PREVIOUS YEAR
Fees Receivables	75,68,284	98,14,146
Gagandeep Sassan	26,36,803	0
	1,02,05,087	98,14,146

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS	
	0 - 1 YEAR	
Undisputed Trade Receivables - considered good	1,02,05,087	0

NOTE 9: CASH & CASH EQUIVALENTS	CURRENT YEAR	PREVIOUS YEAR
Cash in hand	23,083	23,085
Bank Balances	-	4,57,494
IOB 028402000013102	5,90,456	-
P & Sind 3028	4,45,705	-
PNB 4425002106007834	90,559	-
FDR With PNB	12,960	-
FDR (IDFC DBU)	40,00,000	-
FDR IOB	10,73,207	-
	62,35,970	4,80,579

NOTE 10: OTHER CURRENT ASSETS	CURRENT YEAR	PREVIOUS YEAR
Cheque Received but Not Presented	89,93,591	0
	89,93,591	0

Note: -

Such entire amount of cheques received were presented and cleared upto the date of signing of the financial statements

NOTE 11: Details of Revenue from operations	CURRENT YEAR	PREVIOUS YEAR
Revenue From Operations	2,94,27,080	2,13,28,450
For Desh Bhagat Skills Private Limited	2,94,27,080	2,13,28,450

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NOTE 12: Details of Other Income**CURRENT YEAR****PREVIOUS YEAR**

Interest Income

14,18,801

0

14,18,801**0****NOTE 13: Employee Benefit Expenses****CURRENT YEAR****PREVIOUS YEAR**

Employee Benefit Expenses

1,10,75,800

93,00,000

Staff Salary

1,75,000

0

11,250,800**9,300,000****NOTE 14: Finance Cost****CURRENT YEAR****PREVIOUS YEAR**

Bank Charges

13,691

1,126

Bank Charges PNB

47

0

Interest On Loan Against FDR

2,01,967

0

215,705**1,126****NOTE 15: Other Expenses****CURRENT YEAR****PREVIOUS YEAR**

Audit Fees

28,000

30,000

Rent

1,20,000

2,40,000

Advertisement Expenses

2,86,888

4,58,500

Printing & Stationery Expenses

3,70,570

1,85,050

Electricity Expense

10,40,000

9,50,000

Telephone & Internet Expense

3,10,820

1,50,300

Receivables Written Off

1,64,333

0

Travelling & Conveyance

12,81,121

12,56,200

Repair & maintenance

7,20,127

6,58,500

4,321,859**3,928,550**

For Desh Bhagat Skills Private Limited

Director

GAGANDEEP SASSAN
(DIRECTOR)

DIN: - 07490041

For Desh Bhagat Skills Private Limited
Director**SANGMITRA SINGH**
(DIRECTOR)

DIN: - 02773789

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FRN: - 002664N**(SACHIN JAIN)**

PARTNER

M. NO. 535354

NOTE 16 CONTINGENT LIABILITIES**CURRENT YEAR****PREVIOUS YEAR**

- a) Claim against company not acknowledged as Debts
- b) Estimated amount of contracts remaining to be executed on capital account

NIL

NIL

NIL

NIL

NOTE 17 RECONCILIATION OF SUNDRY RECEIVABLES AND PAYABLES

The Balances of sundry receivables and payables are subject to confirmation. However, there is no substantial or material difference in the opinion of management.

NOTE 18 EARNING PER SHARE

The Company has calculated earning per share in accordance with Accounting Standard 20 (AS 20) issued by the Institute Of Chartered Accountants Of India and accordingly profit of Rs. 9,56,506/- (Rs. 5,35,382) is divided by weighted average number of 10000 (10000) equity shares for calculating Basic Earning and Diluted earning Per share.

NOTE 19 FOREIGN EXCHANGE TRANSACTION

- a) Value of imports- value of imports calculated on CIF basis by the Company during the financial year in respect of -

1. Raw Materials
2. Components and Spare parts
3. Capital Goods

NIL

NIL

NIL

NIL

NIL

NIL

- b) Expenditure in Foreign Currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters

NIL

NIL

- (c) Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;

NIL

NIL

- (d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related.

NIL

NIL

- (e) Earnings in foreign exchange classified under the following heads, namely:—

- I. Export of goods calculated on F.O.B. basis;
- II. Royalty, know-how, professional and consultation fees;
- III. Interest and dividend;
- IV. Other income, indicating the nature thereof.

NIL

NIL

NIL

NIL

NIL

NIL

NIL

NIL

Director

GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

For Dear Bharat Skills Private Limited
Sangmitra
Director

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
For S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N

(SACHIN JAIN)
PARTNER
M. NO. 535354

NOTE 20 Additional Regulatory Information

- (i) The company does not has any immovable property not held in the name of the Company.
(ii) The company had not revalued any Property , Plant & Equipments.
(iii) The Company had not granted any loans & Advances to It's Promoters / Directors / KMPs and it's Related Parties.
(iv) The Company does not hold any Capital Work In Progress.

(v) Details of Benami Property Held

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

(vi) Company has borrowings from banks or financial institutions on the basis of security of current assets, N.A.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

- The company has not availed any OD Limit from Bank. There is no quarterly returns or statements of current assets filed by the company with the bank for the same.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed
- NOT APPLICABLE

(vii) Wilful Defaulter

The company is not a Wilful Defaulter as declared and notified by any Bank or Financial Institutions.


(viii) Relationship with Struck off Companies

The company had not entered any transaction during the year with the companies which are struck Off u/s 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(ix) Registration of charges or satisfaction with Registrar of Companies

The company had not availed any loans of which the status for Charge Registration with ROC is required. The company had availed a loan against FDR which has been repaid during the same year itself.

For Desh Bhagal Skills Private Limited


GAGANDEEP SASSAN Director
(DIRECTOR)
DIN: - 07490041

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

For Desh Bhagal Skills Private Limited

Director

AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
For S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N


(SACHIN JAIN)
PARTNER
M. NO. 535354

(X) Analytical Ratios:-

Ratios	Numerator	Denominator	Ratios
A.Current Ratio	Current Assets	Current liabilities	0.29
B.Debt-equity Ratio	Total Long Term debt - Other than Director's Unsecured Loan	Shareholder's equity	N.A
C.Debt service coverage Ratio	Earnings available for debt service	Debt service	5.45
D.Return on equity Ratio	Net profit after tax	Average shareholder's equity	9.57
E.Trade receivables turnover Ratio	Total sale	Accounts receivable	2.88
F.Trade payables turnover Ratio	Total purchase	Accounts payable	0.05
G.Inventory Turnover Ratio	Total sale	Inventory	N.A
H.Net Capital turnover Ratio	Net sales	Working capital	-0.48
I.Return on Capital employed	Earnings before interest and taxes	Capital employed	89.27%
K.Net Profit Ratio	Profit after Tax	Sales	3.25%

Other Additional Regulatory Information vide clauses (xi), (xiii) and (xiv) are not applicable to the company.

NOTE 21 Additional Information**(i) Undisclosed income**

Each & Every entry of the company is properly accounted for in Books of accounts. Neither there is any Undisclosed Income nor any income surrendered during the year under the Income Tax Act, 1961.

(ii) Corporate Social Responsibility (CSR)

CSR Provisions in terms of section 135 of the Companies Act 2013 are not applicable to the company.

(iii) Details of Crypto Currency or Virtual Currency**N.A**

Where the Company has traded or Invested in Crypto currency or Virtual Currency during the financial year

- (a) profit or loss on transactions involving Crypto currency or Virtual Currency
- (b) amount of currency held as at the reporting date
- (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ Virtual Currency

(iv) Borrowings from Banks have been used for the purpose for which it was sanctioned and disbursed.

(v) In the opinion of the Board, the Current Assets have Realisable value as stated in the Balance Sheet.

(vi) Wherever considered necessary, the previous year figures have been re-grouped and/or re-classified for making them comparable with the current year figures and presentation.

For Desh Bhagat Skills Private Limited

GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041

Director

For Desh Bhagat Skills Private Limited
Sangupta Director

SANGMITRA SINGH
(DIRECTOR)
DIN: - 02773789

AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
For S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N

(SACHIN JAIN)
PARTNER
M. NO. 535354

Note 22: - Statement of Significant Accounting Policies

22.1 Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2015. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

22.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

22.3 Depreciation :

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. Intangible Asset is amortised over the useful life i.e taken as five years for goodwill.

22.4 Accounting for Taxes on Income :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. Minimum Alternate Tax credit is not applicable on the company as the company is covered u/s 115BAA of The Income Tax Act, 1961 and has duly filed Form 101C already.

22.5 Revenue Recognition:

- Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably.
- Revenue from the sale of goods excludes GST and is net of returns, sales tax and applicable trade discount and allowances. GST is not applicable on the company as the company is engaged into providing of educational services and thus, running a college in affiliation with Desh Bhagat University.
- Dividend income is accounted when the company's right to receive dividend is established.
- Interest income is recognized on time proportion basis taking into account outstanding amount and the applicable interest rate.

22.6 Employee Benefits

[Signature]
For Desh Bhagat Skills Private Limited
Director

[Signature]
For Desh Bhagat Skills Private Limited
Director

[Signature]
Director

Defined benefit plans - The company has not made provision for long term benefits like gratuity etc as required under AS-15-Employee Benefits since it is estimated not a material amount keeping in view the nature, circumstances and size of the company and its' number of employees.

For Desh Bhagat Skills Private Limited



Director

GAGANDEEP SASSAN

(DIRECTOR)

DIN: - 07490041

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
For S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N

SANGMITRA SINGH

(DIRECTOR)

DIN: - 02773789

PLACE: - CHANDIGARH

DATE: - 31.08.2022

For Desh Bhagat Skills Private Limited



Director



(SACHIN JAIN)

PARTNER

M. NO. 535354

FIXED ASSETS SCHEDULE AS PER IT ACT - 31.03.2022

Particulars	Rate	Opening as on 01.04.2021	Additions made for more than 180 days	Additions made for less than 180 days	Sales/Transfer	Closing Balance	Depreciation during the year	Closing WDV as on 31.03.2022
Computers	0.40	3200000	0	0	0	3200000	1280000	1920000
Software	0.25	201250	0	0	0	201250	50313	150938
Electric Installation	0.15	130027	0	0	0	130027	19504	110523
		3531277	0	0	0	3531277	1349817	2181460

COMPUTATION OF DEFERRED TAX ASSET/LIABILITY

WDV AS PER COMPANIES ACT 2730924
 WDV AS PER INCOME TAX ACT 2181460

NET DIFFERENCE 549463

DEFERRED TAX LIABILITY @ 25.17% 138300

opening deferred tax liability 215132

Deferred Tax Income 76832

For Desh Bhagat Skills Private Limited

 Director

For Desh Bhagat Skills Private Limited

 Director

DETAILS OF BASIC AND DILUTED EARNING PER SHARE

OPENING SHARES

SANGMITRA SINGH 5000
GAGANDEEP SASSAN 5000

TRANSFER OF SHARES - FY 21 - 22

FROM GAGAN TO VENTURE 4900 ON 28.03.2022
FROM SANGMITRA TO VENTURE 4900 ON 28.03.2022

CALCULATION OF WEIGHTED AVERAGE NUMBER OF SHARES

For ~~Desh Bhagat Skills Private Limited~~
Sangmitra

GAGANDEEP SASSAN Director
SANGMITRA SINGH VENTURE

Sangmitra
For Desh Bhagat Skills Private Limited
Director

	AVERAGE SHAREHOLDERS' EQUITY (IN NO.S)	AVERAGE SHAREHOLDERS' EQUITY (IN RS.)
	1	1000
	1	1000
	1	98000
	<u>10000</u>	<u>100000</u>

Details of Admission, Examination and Other Support Services**CURRENT YEAR**

University Expenses	88,15,710
Loan Given Shown as Expense After Transferring the same to DBU First and then to Expense	3,61,058
Admission Support Services	378,124
Gagandeep Sassan taken as Expense	6,00,000
Gagandeep Sassan - Other - taken as Expense	14,00,000
Admission Office/Support Services Exp.	1,003,267
	1,25,58,159

Revenue From Operations**CURRENT YEAR**

Registration Amount (Student)	-391,851
MISC RECEIPT	1,000
Common Receipt	559,360
Sangmitra Singh Loan Shown as Income After Transferring the same to DBU First and then to Income	1500000
Income Tax Payable Shown as Income After Transferring the same to DBU First and then to Income	99373
3D+Zee Learn	15,001
Activity Charges	7,500
Development Charges	40,550
ERP Charges	3,735,946
Examination Fees	898,100
Fine	73,050
Industrial Visit Charges	7,500
Late Fee Fine	-12,651
Other Charges	258,718
Other Charges	-120,000
Processing Fee	188,100
Prospectus Fee	508,037
Re-Admission Fine	-8,400
Re-appear exam fine	-3,400
Reappear fees	-52,500
Registration Fee	10,000
Std Balance Fee	33,250
Thesis fee	5,000
Tuition AFee	12,717,260
DBUCOE	2,804,000
University Exam Fee	6,554,137
	2,94,27,080

Details of Interest Income

Interest Income	2,711
interest on FDR	942,615
Interest from Bank	473,475
	1,418,801

For Desh Bhagat Skills Private Limited
Director

For Desh Bhagat Skills Private Limited
Director