

SACHIN JAIN

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CERTIFIED FORENSIC AUDITOR
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INDEPENDENT AUDITOR'S REPORT

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

**REGD. OFFICE: - SCO 173-174, GROUND FLOOR, SECTOR 8-C,
Chandigarh, India, 160018**

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **DESH BHAGAT SKILLS PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss or, the cash flow statement, the Statement of changes in Equity for the year the ended March 31, 2024, 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 2024; and
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash and cash equivalent 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 standalone financial statements.



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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.

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. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. 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.



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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 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 but restricted up to as prescribed under Section 143(10) of The Companies Act, 2013.
- (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.



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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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the cash flow statement 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.



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- f) On the basis of written representations received from the directors of the Company as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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, refer to our separate Report in "Annexure B" ;

(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



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(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.
- f) As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company for the present financial year and as per the reporting requirement as prescribed in the Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, it is hereby reported that based on our examination which included test checks, the company has used an accounting software to maintain its' books of accounts, partially, which has the feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software and has maintained the books of accounts partially on manual basis. Further, during the course of audit, we have not come across any instance of audit trail feature being tampered with.

(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: 10.09.2024

PLACE: CHANDIGARH

UDIN: 24535354BKCNJ06690

FOR S LAL BANSAL & CO.

CHARTERED ACCOUNTANTS

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SACHIN JAIN

PARTNER

M. No. 535354

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"Annexure A" to the Independent Auditors' Report

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

1) In respect of its Property, Plant and Equipment: -

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.

(b) The company has intangible assets and hence has maintained proper records showing full particulars, including quantitative details and situation of intangible assets.

(c) As explained to us, all the assets have been physically verified by the management during the year, in a phased manner designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year. According to information and explanation given to us, no material discrepancies between the books records and the physical assets have been noticed.

(d) According to the information and explanations given to us and the basis of our examination of the records of the company, the company has no immovable property in its name.

(According to the information and explanations given to us and the basis of our examination of the records of the company, there are no such immovable properties which are not held in the name of the company)

(e) The company has not re-valued its Property, Plant and Equipment (including Right of Use) assets during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(f) There are no proceedings initiated or pending against the company for holding any Benami property under the Prohibition of Benami Transactions (Prohibitions) Act, 1988 and rules thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

2) (a) The company is primarily engaged in providing educational services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits in excess of rupees five crores, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company



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3) According to information and explanation given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013. In respect of loans, making investments, providing guarantees and security, as applicable.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, reporting under clause 3(vi) of the order is not applicable.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including, Income-Tax, Goods and Services Tax and any other applied statutory dues with the appropriate authorities. According to the information and explanations given to us, no such undisputed applied amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, goods & service tax act, etc. outstanding on account of any dispute.

8) Unrecorded income:

According to information and explanations given to us and on basis of our examinations of records of the company, the company has not surrendered or disclosed as income any transactions, previously unrecorded as income in books of account in the tax assessments under the Income Tax Act, 1961 as income during the year.

9) In our opinion and according to the information and explanations given to us,

(a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;



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- (c) The term loans were applied for the purpose for which loan was obtained by the company during the financial year;
- (d) No funds raised on short term basis have been utilised for long term purposes;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its' subsidiaries, associates or joint ventures;
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 11) Based upon the audit procedures performed, the information and explanations given by the management and considering the principles of materiality outlined in Standards of Auditing, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year. Neither any report under sub section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government nor there are whistle blower complaints received by the company during the year.
- 12) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not a Nidhi Company. Therefore, paragraph 3 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanation given to us and based on our examination of the records of the company, the Company is not required to conduct Internal Audit as per Section 138 of the Companies Act, 2013 and hence clause 3(xiv) of the Order is not applicable to the company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) According to the information and explanation given to us and based on our examination of the records of the company, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.



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17) According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

18) Based upon the audit procedures performed and the information and explanations given by the management, there are no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the company.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payments of financial liabilities, other information accompanying the financial statement, our knowledge of the Board of Directors and Management plans and based on our examination of the Evidence supporting the assumptions, nothing as to come to our attention, which causes us to believe that any material uncertainty exist as on the date of the audit report or that Company is not Capable of meeting its liability existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20) According to the information and explanation given to us and based on our examination of the records of the company, the requirements as stipulated by the provisions of section 135 of the Act are not applicable to the company. Accordingly, clauses 3(xx) (a) and 3 (xx)(b) of the order are not applicable to the Company.

21) Based upon the audit procedures performed and consolidated financial statements viewed and the information and explanations given by the management, there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

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FRN.0025644R



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PARTNER
M. No. 535354

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"Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") with reference to the aforesaid Standalone Financial Statements

(Refer to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of **DESH BHAGAT SKILLS PRIVATE LIMITED ("the Company")** as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements and such internal financial controls were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR S LAL BANSAL & CO.

CHARTERED ACCOUNTANTS

FRN.00266041



SACHIN JAIN
PARTNER

M. No. 535354

| S No. | Particulars | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|-------|--|-------|----------------|----------------|
| I. | EQUITY AND LIABILITIES | | | |
| | (1) Shareholder's funds | | | |
| | (a) Share Capital | 1 | 450.00 | 300.00 |
| | (b) Reserve & Surplus | 2 | 259.40 | 253.47 |
| | (2) Non Current liabilities | | | |
| | (a) Deferred Tax Liability | | 0.00 | 0.12 |
| | (b) Other Non Current Liabilities | 3 | 10.00 | 20.00 |
| | (3) Current liabilities | | | |
| | (a) Short Term Borrowings | 4 | 323.02 | 266.40 |
| | (b) Payables | | | |
| | (A) Total Outstanding dues of micro enterprises and small enterprises; | | | |
| | (B) Total Outstanding dues of creditors other than micro enterprises and small enterprises | 5 | 1049.85 | 2578.05 |
| | (c) Other Current Liabilities | 6 | 95.11 | 9.38 |
| | TOTAL | | 2187.39 | 3427.43 |
| II. | ASSETS | | | |
| | (1) Non Current assets | | | |
| | (a) Tangible Fixed assets | 7 | | |
| | Gross Block | | 41.63 | 41.63 |
| | Depreciation | | 38.65 | 29.01 |
| | | | 2.98 | 12.62 |
| | (a) Intangible Fixed assets | 7 | | |
| | Gross Block | | 3.10 | 2.30 |
| | Depreciation | | 1.22 | 0.85 |
| | | | 1.87 | 1.45 |
| | (c) Non Current Investments | 8 | 644.48 | 440.55 |
| | (d) Long Term Receivables | 8A | 0.00 | 728.32 |
| | (e) Deferred Tax Asset | | 1.11 | 0.00 |
| | (3) Current assets | | | |
| | (a) Receivables | 9 | 1040.02 | 1728.33 |
| | (b) Cash & cash equivalents | 10 | 450.55 | 514.67 |
| | (c) Other Current Assets | 11 | 46.37 | 1.50 |
| | TOTAL | | 2187.39 | 3427.43 |

Notes to Financial Statements form integral part of financial statements


1 to 24


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: - 004654N


(SACHIN JAIN)
PARTNER
M. NO. 535354


HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

PLACE: - CHANDIGARH
DATE: - 10.09.2024
UDIN: - 24535354 BKNJ06690

Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

CIN: U80100CH2002PTC025678

(IN LAKHS)

| Particulars | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|--|-------|----------------|---------------|
| I. Revenue from operations | 12 | 2802.88 | 572.31 |
| II. Other Income | 13 | 16.81 | 15.05 |
| Total Revenue | | 2819.69 | 587.36 |
| III. Expenses: | | | |
| Admission, Food, Examination & Other Support Services | | 222.13 | 307.00 |
| Employee Benefit Expense | 14 | 2226.01 | 167.84 |
| Finance Cost | 15 | 30.30 | 7.87 |
| Depreciation and amortization expense | 7 | 10.01 | 13.24 |
| Other expenses | 16 | 31.10 | 65.02 |
| Total expenses | | 2519.56 | 560.98 |
| IV. Profit before exceptional and extraordinary items and tax (I - II) | | 300.13 | 26.38 |
| V. Profit before tax (III) | | 300.13 | 26.38 |
| VI. Tax expense: | | | |
| (1) Current tax | | 74.53 | 8.78 |
| (2) Deferred tax Expense | | -1.23 | -1.26 |
| (3) Income Tax of Earlier Years | | 0.88 | 0.00 |
| VII. Profit (Loss) for the period from continuing operations | | 225.95 | 18.86 |
| Earnings per equity share: | | | |
| Basic & Diluted | | 7.48 | 13.37 |
| Nominal Value of each share | | 10 | 10 |

Notes to Financial Statements form integral part of financial statements

1 to 24


GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041


HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

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


(SACHIN JAIN)
PARTNER
M. NO. 535354

Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
CIN: U80100CH2002PTC025678
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(IN LAKHS)

| | PARTICULARS | 2023-24 | 2022-23 |
|----------|--|-----------------|-----------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES (INCLUDING WORKING CAPITAL CHANGES) | | |
| | Profit/(Loss) Before Tax | 300.13 | 26.38 |
| | Depreciation | 10.01 | 13.24 |
| | Finance Expenses | 30.30 | 7.87 |
| | Total Operating Cash Flows Before Working Capital Changes | 340.44 | 47.49 |
| | Working Capital Changes | | |
| | Current Assets | 0.00 | 0.00 |
| | 1) Trade Receivables | 688.30 | -1628.28 |
| | 2) Loans & Advances & Other Current Assets | 683.45 | -228.63 |
| | 3) Long Term Trade Payable | 58.62 | 286.40 |
| | Increase/(Decrease) in Current Assets | 1428.37 | -1588.50 |
| | Current Liabilities | | |
| | 1) Short term Provisions | | |
| | 2) Trade Payables | -1528.20 | 1724.28 |
| | 3) Other Current Liabilities and Provisions | 11.20 | -3.80 |
| | Increase/(Decrease) in Current Liabilities | -1517.00 | 1720.48 |
| | Net Increase/(Decrease) in Working Capital | -88.63 | 131.97 |
| | Income Tax | -0.88 | -8.78 |
| | Total Cash Inflow/(Outflow) From Operations including working capital changes - (A) | 250.94 | 170.68 |
| B | CASH FLOW FROM INVESTMENT ACTIVITIES (Purchase)/Sale of Fixed Assets (Net) | -0.80 | 0.00 |
| | Investments in Equity Shares of Other Company | -423.96 | -9.50 |
| | Total Cash Inflow/(Outflow) From Investment Activities- (B) | -424.76 | -9.50 |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Issue of shares | 150.00 | 299.00 |
| | Issue of Shares premium | 0.00 | 0.00 |
| | Long term Borrowings | -10.00 | 0.00 |
| | Finance Expenses | -30.30 | -7.87 |
| | Total Cash Inflow/(Outflow) From Financing Activities- (C) | 109.70 | 291.13 |
| | Net Cash Inflow/(Outflow) during the year (A+B+C) | -64.12 | 452.31 |
| | Cash & Cash Equivalents in the beginning of the year | 514.67 | 62.36 |
| | Cash & Cash Equivalents at the end of the year | 450.55 | 514.67 |

Note-

1) The above Cash Flow Statement has Been Prepared under the "Indirect Method" as set out in the Accounting Standard - 3 (AS 3), Cash Flow Statement.

2) Cash & Cash Equivalents comprise Cash on Hand, Current Accounts and Deposits with Banks.

3) Previous Year Figures Have Been Regrouped/Reclassified Wherever Necessary to Correspond with the Current Years' Classification Disclosure.

For DESH BHAGAT SKILLS LIMITED



GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041



HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT
OF EVEN DATE ATTACHED
For S LAL BNSAL & CO.
Chartered Accountants
FRN: - 002664


SACHIN JAISWAL
PARTNER
M. NO. 535354



Name of the Company: DESH BHAGAT SKILLS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

CIN: U80100CH2002PTC025678


(IN LAKHS)

| NOTE 1: SHARE CAPITAL | CURRENT YEAR | PREVIOUS YEAR |
|---|---------------------------|---------------------------|
| A) AUTHORISED | | |
| 45,00,000 (30,00,000) Equity shares of Rs. 10/-each | 450.00 | 300.00 |
| B) ISSUED, SUBSCRIBED & PAID UP | | |
| 45,00,000 (30,00,000) Equity Shares of Rs. 10/- each fully called up and paid up. | 450.00 | 300.00 |
| | 450.00 | 300.00 |
| C) SHAREHOLDERS HOLDING MORE THAN 5% SHARES AND/OR PROMOTERS' SHAREHOLDING | No. of Shares held | No. of Shares held |
| Gagandeep Sassan (1%) | 0.00 | 0.00 |
| Sangmitra Singh (1%) | 0.00 | 0.00 |
| Desh Bhagat Venture Private Limited (98%) | 45.00 | 30.00 |
| | 45.00 | 30.00 |
| D) Reconciliation of the Number of shares | | |
| Outstanding at the beginning of the year | 30.00 | 30.00 |
| Alloted during the year | 15.00 | 0.00 |
| Outstanding at the Close of the year | 45.00 | 30.00 |

| NOTE 2: Reserve & Surplus | CURRENT YEAR | PREVIOUS YEAR |
|---|---------------------|----------------------|
| Opening balance | 253.47 | 14.58 |
| Add: Surplus during the year | 225.95 | 18.86 |
| Less: - Bonus Issue from Pharoahs Enterprises Limited | -220.02 | 220.02 |
| | 259.40 | 253.47 |

| NOTE 3: Other Non current Liabilities | CURRENT YEAR | PREVIOUS YEAR |
|--|---------------------|----------------------|
| Desh Bhagat Venture | 0.00 | 10.00 |
| Desh Bhagat Hospital | 10.00 | 10.00 |
| | 10.00 | 20.00 |


GAGANDEEP SASSAN
(DIRECTOR)
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HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

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



(SACHIN JAIN)
PARTNER
M. NO. 535354

NOTE 4: Short Term Borrowings**CURRENT YEAR****PREVIOUS YEAR**

| | | |
|------------|---------------|---------------|
| IOB 163 OD | 173.89 | 175.10 |
| IOB 150 OD | 90.03 | 90.93 |
| IOB 193 | 59.10 | 0.38 |
| | 323.02 | 266.40 |


NOTE 5: Payables**CURRENT YEAR****PREVIOUS YEAR**

| | | |
|-------------------------------|----------------|----------------|
| Unimax | 15.92 | 15.92 |
| Salary Payable | 344.51 | 114.57 |
| DBU HR | 0.00 | 41.36 |
| DBU Centre Of Excellence | 25.74 | 25.00 |
| Z Craft India Private Limited | 0.00 | 207.00 |
| Security from Students | 663.68 | 2174.20 |
| | 1049.85 | 2578.05 |

| FY 2023 - 24 | OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS | |
|-----------------|---|----------|
| | LESS THAN 1 YEAR | 1-2 YEAR |
| OTHER THAN MSME | 1024.85 | 25.00 |

| FY 2022 - 23 | OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS | |
|-----------------|---|----------|
| | LESS THAN 1 YEAR | 1-2 YEAR |
| OTHER THAN MSME | 2578.05 | 0.00 |


GAGANDEEP SASSAN
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 (SACHIN JAIN)
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 M. NO. 535354

NOTE 6: Other Current liabilities**CURRENT YEAR****PREVIOUS YEAR**

| | | |
|-------------------------------------|--------------|-------------|
| Audit Fees Payable | 0.29 | 0.60 |
| Income Tax Payable | 74.53 | 8.78 |
| TDS Payable | 14.80 | 0.00 |
| FIIP Security | 0.43 | 0.00 |
| Zestful Enterprises Private Limited | 5.00 | 0.00 |
| Swastik Enterprises | 0.07 | 0.00 |
| | 95.11 | 9.38 |

NOTE 8: NON CURRENT INVESTMENTS**CURRENT YEAR****PREVIOUS YEAR**

| | | |
|--|---------------|---------------|
| Investment in Shares of Pharoahs Enterprises Ltd. | 220.02 | 440.05 |
| Investment in Shares of Scholab Global Limited | 400.96 | 0.00 |
| Investment in Shares of Epicsense Publishers Pvt. Ltd. | 23.00 | 0.00 |
| Investment in Shares of CSOP Network Services | 0.50 | 0.50 |
| | 644.48 | 440.55 |

NOTE 8A: LONG TERM RECEIVABLES**CURRENT YEAR****PREVIOUS YEAR**

| | | |
|------------------------------|-------------|---------------|
| Pharoahs Enterprises Limited | 0.00 | 578.82 |
| CSOP Network Services | 0.00 | 149.50 |
| | 0.00 | 728.32 |

Note: - Unsecured but Considered Good and recoverable on demand after the period of two years.


GAGANDEEP SASSAN
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 (SACHIN JAIN)
PARTNER
 M. NO. 535354

NOTE 7:- SCHEDULE FOR FIXED ASSETS AS ON 31.03.2024

| Particulars | Rate | Opening Cost as on 01.04.2023 | Additions made | Sales/Transfer | Closing Cost as on 31.03.2024 | Opening Accumulated Depreciation as on 01.04.2023 | Depreciation during the year | Closing Accumulated Depreciation as on 31.03.2024 | Closing WDV as on 31.03.2024 | Closing WDV as on 31.03.2023 |
|--------------------------|--------|-------------------------------------|----------------|----------------|-------------------------------------|---|---------------------------------|---|------------------------------------|------------------------------------|
| TANGIBLE ASSETS | | | | | | | | | | |
| Computers | 31.67% | 40.23 | 0.00 | 0.00 | 40.23 | 28.71 | 9.51 | 38.22 | 2.01 | 11.52 |
| ELECTRICITY INSTALLATION | 9.50% | 1.41 | 0.00 | 0.00 | 1.41 | 0.30 | 0.13 | 0.43 | 0.97 | 1.11 |
| TOTAL | | 41.63 | 0.00 | 0.00 | 41.63 | 29.01 | 9.64 | 38.65 | 2.98 | 12.62 |
| PREVIOUS YEAR | | 41.63 | 0.00 | 0.00 | 41.63 | 15.14 | 12.87 | 29.01 | 12.62 | 25.50 |
| INTANGIBLE ASSETS | | | | | | | | | | |
| SOFTWARE | 15.83% | 2.30 | 0.80 | 0.00 | 3.10 | 0.85 | 0.37 | 1.22 | 1.87 | 1.45 |
| TOTAL | | 2.30 | 0.80 | 0.00 | 3.10 | 0.85 | 0.37 | 1.22 | 1.87 | 1.45 |
| PREVIOUS YEAR | | 2.30 | 0.00 | 0.00 | 2.30 | 0.49 | 0.36 | 0.85 | 1.45 | 1.81 |

DETAILS OF ADDITIONS

| AMOUNT | DATE | NO OF DAYS | RATE | DEPRECIATION |
|--------|------------|------------|--------|--------------|
| 0.80 | 12.03.2024 | 19 | 15.83% | 0.01 |

TALLY PRIME SOFTWARE



| NOTE 9: RECEIVABLES | CURRENT YEAR | PREVIOUS YEAR |
|---|----------------|----------------|
| Fees Receivables | 755.06 | 387.73 |
| Saksham Edutech | 34.96 | 0.00 |
| Synerlab | 250.00 | 0.00 |
| Desh Bhagat Hospital & Research Private Limited | 0.00 | 23.03 |
| Sandeep Singh | 0.00 | 171.34 |
| Bright Global Futures | 0.00 | 110.00 |
| Sardar Gurmail Singh | 0.00 | 202.40 |
| Dbuzz International Private Limited | 0.00 | 407.74 |
| Thinkogram | 0.00 | 149.50 |
| Desh Bhagat International Private Limited | 0.00 | 207.00 |
| Solan S.R. Services Private Limited | 0.00 | 69.60 |
| | 1040.02 | 1728.33 |

| FY 2023 - 24 | OUTSTANDING FOR FOLLOWING | |
|--|---------------------------|-----------|
| | LESS THAN 1 YEAR | 1-2 YEARS |
| Undisputed Trade Receivables - considered good | 1040.02 | 0.00 |

| FY 2022 - 23 | OUTSTANDING FOR FOLLOWING | |
|--|---------------------------|-----------|
| | LESS THAN 1 YEAR | 1-2 YEARS |
| Undisputed Trade Receivables - considered good | 1728.33 | 0.00 |

| NOTE 10: CASH & CASH EQUIVALENTS | CURRENT YEAR | PREVIOUS YEAR |
|-----------------------------------|---------------|---------------|
| Cash in hand | 0.00 | 10.63 |
| Cheque Received but Not presented | 73.88 | 0.00 |
| IDFC Bank | 0.00 | 44.00 |
| Indusind Bank 8317 | 1.00 | 19.00 |
| Indusind Bank 8715 | 1.50 | 9.50 |
| Indusind Bank 8830 | 1.03 | 23.00 |
| Indusind Bank 6906 | 0.79 | 70.51 |
| Yes Bank 982 | 0.50 | 0.50 |
| IOB 028402000013102 | 2.39 | 13.40 |
| P & Sind 3028 | 0.00 | 4.45 |
| PNB 4425002106007834 | 3.62 | 20.24 |
| FDR With PNB | 0.00 | 0.13 |
| FDR (IDFC DBU) | 0.00 | 0.00 |
| FDR IOB | 365.85 | 299.31 |
| | 450.55 | 514.67 |

| NOTE 11: OTHER CURRENT ASSETS | CURRENT YEAR | PREVIOUS YEAR |
|-------------------------------|--------------|---------------|
| TDS Receivable | 46.37 | 1.50 |
| | 46.37 | 1.50 |

| NOTE 12: Details of Revenue from operations | CURRENT YEAR | PREVIOUS YEAR |
|---|----------------|---------------|
| Revenue From Operations | 2802.88 | 572.31 |
| | 2802.88 | 572.31 |


GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041


HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

AUDITOR'S REPORT
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FRN: - 0026634

(SACHIN JAIN)
PARTNER
M. NO. 535354



NOTE 13: Details of Other Income

| | CURRENT YEAR | PREVIOUS YEAR |
|-----------------|--------------|---------------|
| Interest Income | 16.81 | 15.05 |
| | 16.81 | 15.05 |

NOTE 14: Employee Benefit Expenses

| | CURRENT YEAR | PREVIOUS YEAR |
|---|----------------|---------------|
| Remuneration to Key Management Personnels | 54.00 | 0.00 |
| Employee Benefit Expenses | 2172.01 | 167.84 |
| | 2226.01 | 167.84 |

NOTE 15: Finance Cost


| | CURRENT YEAR | PREVIOUS YEAR |
|------------------|--------------|---------------|
| Bank Charges | 0.31 | 3.43 |
| Interest on CC | 10.23 | 4.44 |
| Interest on Loan | 19.76 | 0.00 |
| | 30.30 | 7.87 |

NOTE 16: Other Expenses

| | CURRENT YEAR | PREVIOUS YEAR |
|--------------------------------|--------------|---------------|
| Audit Fees | 0.29 | 0.30 |
| Rent | 2.40 | 2.40 |
| Advertisement Expenses | 5.59 | 5.11 |
| Printing & Stationery Expenses | 1.88 | 6.74 |
| Electricity Expense | 4.32 | 12.50 |
| Telephone & Internet Expense | 5.26 | 5.23 |
| Rates, fees and taxes | 0.35 | 3.50 |
| Travelling & Conveyance | 5.03 | 15.74 |
| Repair & maintenance | 5.98 | 13.50 |
| | 31.10 | 65.02 |


GAGANDEEP SASSAN
 (DIRECTOR)

DIN: - 07490041


HARDEV SINGH
 (DIRECTOR)

DIN: - 05261214

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 CHARTERED ACCOUNTANTS
 FRN: - 002664N


(SACHIN JAIN)
 PARTNER

M. NO. 535354

NOTE 17 CONTINGENT LIABILITIES

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

NOTE 18 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 19 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. 2,25,95,221/- (Rs. 18,86,266/-) is divided by weighted average number of 30,20,492 (141068) equity shares for calculating Basic Earning and Diluted earning Per share.

NOTE 20 REGARDING MICRO AND SMALL ENTERPRISES

The Company has conducted due diligence of it's payables with regard to their status being Micro or small enterprise and have accordingly classified the payables in the respective category based on the information received from such payables. In cases, where no information has been received, the same have been classified under other category.

NOTE 21 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 | NIL | NIL |
| 2. Components and Spare parts | NIL | NIL |
| 3. Capital Goods | 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; | NIL | NIL |
| II. Royalty, know-how, professional and consultation fees; | NIL | NIL |
| III. Interest and dividend; | NIL | NIL |
| IV. Other income, indicating the nature thereof. | NIL | NIL |


GAGANDEEP SASSAN
(DIRECTOR)
DIN: - 07490041

AUDITOR'S REPORT
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CHARTERED ACCOUNTANTS
FRN: - 002864N


(SACHIN JAIN)
PARTNER
M. NO. 535354


HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

NOTE 22 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 following transactions with It's Promoters / Directors / KMPs and It's Related Parties: -

| NAME OF THE PARTY | RELATION | AMOUNT | NATURE OF TRANSACTION |
|-------------------------------------|---|---------------|-----------------------|
| Gagandeep Sassan | Director of the Company | 3,000,000.00 | Salary |
| Sandeep Singh | Relative of the Director Of the Company | 2,400,000.00 | Salary |
| Sangmitra Singh | Director of the Company | 2,400,000.00 | Salary |
| Dbuzz International Private Limited | Common Directors And Shareholders | 15,919,960.00 | Taken Food Services |

(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.
 - 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.


GAGANDEEP SASSAN
 (DIRECTOR)
 DIN: - 07490041

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 FRN: - 002664N


 (SACHIN JAIN)
 PARTNER
 M. NO. 535354


HARDEV SINGH
 (DIRECTOR)
 DIN: - 05261214

(X) Analytical Ratios:-

| Ratios | Numerator | Denominator | CURRENT YEAR | PREVIOUS YEAR |
|-------------------------------------|---|------------------------------|--------------|---------------|
| A. Current Ratio | Current Assets | Current liabilities | 1.05 | 0.79 |
| B. Debt-equity Ratio | Total Long Term debt - Other than Director's Unsecured Loan | Shareholder's equity | 0.02 | 0.07 |
| C. Debt service coverage Ratio | Earnings available for debt service | Debt service | 10.90 | 4.35 |
| D. Return on equity Ratio | Net profit after tax | Average shareholder's equity | 0.75 | 1.34 |
| E. Trade receivables turnover Ratio | Total sale | Accounts receivable | 2.70 | 0.33 |
| F. Trade payables turnover Ratio | Total purchase | Accounts payable | 0.21 | 0.12 |
| G. Inventory Turnover Ratio | Total sale | Inventory | N.A | N.A |
| H. Net Capital turnover Ratio | Net sales | Working capital | 40.89 | -0.96 |
| I. Return on Capital employed | Earnings before interest and taxes | Capital employed | 46.58% | 6.19% |
| K. Net Profit Ratio | Profit after Tax | Sales | 8.06% | 3.30% |

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

NOTE 23 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.


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: - 001534N

(SACHIN JAIN)
PARTNER
M. NO. 535354


HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

Note 24: - Statement of Significant Accounting Policies

24.1 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.

24.2 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.

24.3 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.



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



HARDEV SINGH
(DIRECTOR)
DIN: - 05261214

(SACHIN JAIN)
PARTNER
M. NO. 535354



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.

24.5 Revenue Recognition:

- a. 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.
- b. Revenue from the sale of services from education has no GST component in it as GST is not applicable 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.
- c. Dividend income is accounted when the company's right to receive dividend is established.
- d. Interest income is recognized on time proportion basis, taking into account outstanding amount and the applicable interest rate.


24.6 Employee Benefits

Defined benefit plans - The company has not made provision for long term benefits like gratuity etc as required under AS-15- Employee Benefits since there is no employee of the company which is with the company for more than 5 years and hence not eligible for such prescribed and defined employee benefits.


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


HARDEV SINGH
 (DIRECTOR)
 DIN: - 05261214


 (SACHIN JAIN)
 PARTNER
 M. NO. 535354



FIXED ASSETS SCHEDULE AS PER IT ACT - 31.03.2024

(IN LAKHS)

| Particulars | Rate | Opening as on 01.04.2023 | 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 31.03.2024 |
|-----------------------|------|-----------------------------|--|--|----------------|-----------------|---------------------------------|---------------------------------|
| Computers | 0.40 | 11.52 | 0.00 | 0.00 | 0.00 | 11.52 | 4.61 | 6.91 |
| Software | 0.25 | 1.13 | 0.00 | 0.80 | 0.00 | 1.93 | 0.38 | 1.55 |
| Electric Installation | 0.15 | 0.94 | 0.00 | 0.00 | 0.00 | 0.94 | 0.14 | 0.80 |
| | | 13.59 | 0.00 | 0.80 | 0.00 | 14.39 | 5.13 | 9.26 |

COMPUTATION OF DEFERRED TAX ASSET/LIABILITY

| | |
|------------------------------------|-------|
| WDV AS PER COMPANIES ACT | 4.86 |
| WDV AS PER INCOME TAX ACT | 9.26 |
| NET DIFFERENCE | -4.40 |
| DEFERRED TAX LIABILITY @ 25.17% | -1.11 |
| opening deferred tax liability | 0.12 |
| Deferred Tax Income | 1.23 |



Details of Admission, Examination and Other Support Services

| | CURRENT YEAR | PREVIOUS YEAR |
|--|---------------|---------------|
| University Expenses | | |
| Loan Given Shown as Expense After Transferring the same to DBU First and then to Expense | 0.00 | 0.00 |
| Admission Support Services | 0.00 | 0.00 |
| Mess Purchases | 0.00 | 35.00 |
| Certification Charges | 159.20 | 0.00 |
| Admission Office/Support Services Exp. | 38.63 | 0.00 |
| | 24.31 | 272.00 |
| | 222.13 | 307.00 |

| Revenue From Operations | CURRENT YEAR | PREVIOUS YEAR |
|-------------------------|--------------|---------------|
|-------------------------|--------------|---------------|

| | | |
|--|-------------|---------------|
| Registration Amount (Student) | | |
| Misc Receipt | | 0.00 |
| Common Receipt | | 0.00 |
| | | 0.00 |
| Sangmitra Singh Loan Shown as Income After Transferring the same to DBU First and then to Income | | 0.00 |
| Income Tax Payable Shown as Income After Transferring the same to DBU First and then to Income | | |
| | | 0.00 |
| 3D+Zee Learn | | 0.00 |
| Activity Charges | | 0.00 |
| Development Charges | | 0.00 |
| ERP Charges | | 0.00 |
| Examination Fees | | 0.00 |
| FIIP Income | | 0.00 |
| Industrial Visit Charges | | 0.00 |
| Fee Waiver | | -128.19 |
| Other Charges | | 0.00 |
| Other Charges | | -0.87 |
| Processing Fee | | 0.00 |
| Prospectus Fee | | 0.00 |
| Re-Admission Fine | | 0.00 |
| Re-appear exam fine | | 0.00 |
| Reappear fees | | 0.00 |
| Registration Fee | | 0.00 |
| Std Balance Fee | | 0.00 |
| Thesis fee | | 701.37 |
| Tuition Fee | | 0.00 |
| DBUCOE | | 0.00 |
| University Exam Fee | | |
| | 0.00 | 572.31 |

Details of Other Income

| | | |
|-------------------|--------------|--------------|
| Income Tax Refund | 0.00 | 0.00 |
| Interest on FDR | 16.81 | 15.05 |
| | 16.81 | 15.05 |

