

**KEERTI INSTITUTE INDIA
PRIVATE LIMITED**

FINANCIAL STATEMENT

**ASSESSMENT YEAR: 2024 – 2025
(01-04-2023 TO 31-03-2024)**

FROM

N. K. MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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CA (Dr.) N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A., Ph.D.

CA Ankush Mittal B.Com., ACA, ACS, Grad CWA, L.L.B.

INDEPENDENT AUDITOR'S REPORT

To the Members of

Keerti Institute India Private Limited

Report on the Audit of the Financial Statements

Opinion:

We have audited the Financial Statements of Keerti Institute India Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion:

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



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. We have determined that there are no key audit matters to communicate in our report.

Other Information:

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, but does not include the 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 in the 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.

Responsibilities of Management and those charged with Governance for the Financial Statements:

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



the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements:

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

A further description of our responsibilities for the audit of the financial statements is included in "Annexure A" to this auditor's report. Such description forms integral part of this report.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is given in "Annexure B" with this report.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting



Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the given company during the relevant year.
- g. 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:
 - i. The Company does not have any pending litigations which would impact its financial position as on 31st March 2024.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- vi. Based on our audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statements
- vii. The Company has not declared any dividend during the year.
- viii. Based on our examination which included test checks, the company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

N K Mittal & Associates

Chartered Accountants

Firm Registration Number : 113281W



CA N K Mittal

Partner

Membership No. 046785

UDIN: 24046785BKAOLZ4723



Place: Mumbai

Date: 16th May, 2024

Annexure A to Independent Auditor's report:

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

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 to the related disclosures in the financial statements or, if such disclosures are inadequate, 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.
- 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.

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 charged with governance with a statement that we have complied 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 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.





N. K. MITTAL & ASSOCIATES

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Annexure “B” to the Independent’s Auditor’s Report

- i. (a) In our Opinion and according to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment
- (b) The Company don’t have any intangible assets hence maintaining proper records showing full particulars of intangible assets.
- (c) In our Opinion and according to the information given to us , the Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (d) The Company do not own any immovable property, hence maintaining the title deeds of all the immovable properties in the name of the company are not applicable.
- (e) the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) According to the information given to us, the inventories have been physically verified by the management during the current year at reasonable intervals. Discrepancies noticed on physical verification of Inventories as compared to book records were not materials and have been properly dealt with in the books of accounts
- (b) As per the information and explanation given to us and based on examination of records of the company, the company has no working Capital Limit from Bank or Financial Institutions
- iii. During the year the company has not made any investments in, nor 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 any other parties.
- iv. As per the information and explanation given to us and based on examination of records of the company in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied.
- v. In our Opinion and according to the information and explanation given to us, the company has not accepted any deposit from the public within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013
- vi. As per the information and explanation given to us and based on examination of records of the company, maintenance of cost records have not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii. (a) As per the information and explanation given to us and based on examination of records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees’ state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) As per the information and explanation given to us and based on examination of records of the company, no statutory dues referred to in sub-clause (a) are pending.
- viii. As per the information and explanation given to us and based on examination of records of the company, no



- transactions which are not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) As per the information and explanation given to us and based on examination of records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) As per the information and explanation given to us and based on examination of records of the company, the company is not declared as wilful defaulter by any bank or financial institution or other lender;
- (c) As per the information and explanation given to us and based on examination of records of the company, The Company has not availed any term loan.
- (d) As per the information and explanation given to us and based on examination of records of the company, No funds raised on short term basis have been utilised for long term purposes.
- (e) As per the information and explanation given to us and based on examination of records of the company, 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) As per the information and explanation given to us and based on examination of records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) As per the information and explanation given to us and based on examination of records of the company, No initial public offer or further public offer (including debt instruments) during the year.
- (b) As per the information and explanation given to us and based on examination of records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) As per the information and explanation given to us and based on examination of records of the company, no fraud by the company nor any fraud on the company has been noticed or reported during the year.
- (b) As per the information and explanation given to us and based on examination of records of the company, no report under sub-section (12) of section 143 of the Companies 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;
- (c) As per the information and explanation given to us and based on examination of records of the company, no whistle-blower complaints has been received,
- xii. As per the information and explanation given to us and based on examination of records of the company, the Company is not a Nidhi Company hence, reporting under clause xii of the Order not applicable.
- xiii. As per the information and explanation given to us and based on examination of records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where ever applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- xiv. As per section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, Company is not required to appoint any internal auditor, hence the clause is not applicable.
- xv. As per the information and explanation given to us and based on examination of records of the company, the company has not entered into any non-cash transactions with Directors nor persons connected with them. The provisions of section 192 of Companies Act have been complied.
- xvi. (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) a, b and c of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not



- applicable.

xvii. The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. During the year there has not been any resignation of statutory auditors.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. (a) As per the information and explanation given to us and based on examination of records of the company, Schedule VII to the Companies Act is not applicable to the Company.

(b) As per the information and explanation given to us and based on examination of records of the company, subsection (5) and sub-section (6) of section 135 of the Companies Act are not applicable to the Company.

xxi. There have not been any qualifications or adverse remarks.

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W


N K Mittal

Partner

Membership Number: 046785

UDIN: 24046785BKAOLZ4723



Place: Mumbai

Date: 16th May, 2024

KEERTI INSTITUTE INDIA PRIVATE LIMITED (U72900MH2015PTC263280) BALANCE SHEET AS AT MARCH 31ST, 2024			
(Rs in Lakhs)			
Particulars	Note	As at 31st March , 2024	As at 31st March , 2023
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	2	1.00	1.00
Reserves and Surplus	3	- 273.76	- 190.89
		- 272.76	- 189.89
<u>NON CURRENT LIABILITIES</u>			
Long Term Borrowings	4	372.18	327.49
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
Deffered Tax Liabilities (Net)		-	-
<u>CURRENT LIABILITIES AND PROVISIONS</u>			
Short Term Borrowings			
Trade Payables	5	29.47	10.19
Other Current Liabilities	6	160.43	151.07
Short Term Provisions	7	5.24	7.84
		195.15	169.10
TOTAL		294.57	306.69
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets			
Tangible Assets	8	17.48	61.12
Intangible Assets			
Long Term Loans and Advances	9	37.76	30.42
Deffered Tax Asset (Net)		13.88	10.61
Other Non Current Assets			
		69.11	102.15
<u>CURRENT ASSETS</u>			
Inventories		8.80	1.47
Trade Receivables	10	186.70	169.83
Cash and Cash Equivalents	11	3.67	7.41
Short Term Loans and Advances	12	24.25	22.28
Other Current Assets	13	2.03	3.56
		225.46	204.55
TOTAL		294.57	306.69
Significant Accounting Policies 1			
The accompanying Notes 1 to 18 are an integral part of this balance sheet.			

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W


CA N K Mittal
Partner
Membership No. 046785
Mumbai, 16th May 2024



For and on behalf of the Broad of Directors
Keerti Institute India Private Limited

Director




Director

KEERTI INSTITUTE INDIA PRIVATE LIMITED

(U72900MH2015PTC263280)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31ST, 2024

(Rs in Lakhs)

Particulars	Note	As at 31st March , 2024	As at 31st March , 2023
INCOME			
Revenue from Operations	14	522.28	504.47
Other Income	15	7.35	22.40
Total Revenue (I)		529.63	526.87
EXPENDITURE			
Cost of Materials Consumed			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	- 7.33	2.37
Employee Benefit Expenses	17	78.91	68.30
Finance Expenses	18	19.90	19.75
Depreciation	7	29.27	31.27
Other Expenses	19	491.24	422.03
Total Expenses (II)		611.99	543.72
PROFIT BEFORE TAX (I) - (II)		- 82.36	- 16.85
Provision for Tax - Current		3.77	-
- Short / (Excess) provision of previous period		3.26	1.97
- Deferred tax asset/(liability)		- 7.03	1.97
PROFIT FOR THE PERIOD FROM CONTINUING ACTIVITIES		- 82.87	- 14.88
Earnings per Equity Share (Face Value Rs. 10 each)		- 828.69	- 148.83

Significant Accounting Policies

1

The accompanying Notes 1 to 18 are an integral part of this balance sheet.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal

Partner

Membership No. 046785

Mumbai, 16th May 2024



For and on behalf of the Broad of Directors
Keerti Institute India Private Limited

Director



Director

KEERTI INSTITUTE INDIA PRIVATE LIMITED

(U72900MH2015PTC263280)

Cash Flow Statement for the period ended March 31, 2022

(Rs in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax as per Statement of Profit and Loss	-	82.36	-	16.85
Adjusted for :				
Depreciation	29.27		31.27	
Interest on Loan	19.75		19.65	
		49.02		50.92
Operating Profit / Loss before Working Capital Changes	-	33.34		34.07
Changes in Working Capital				
Adjusted for increase / decrease in operating Assets :				
(Increase)/Decrease in Trade and Other Receivables	- 16.87		- 25.03	
(Increase)/Decrease in Short Term Loans and advances	- 1.97		- 6.03	
(Increase)/Decrease in Stock in trade	- 7.33		- 2.37	
(Increase)/Decrease in Long term Loans and advances	- 7.34		- 6.62	
(Increase)/Decrease in Other Non Current Assets	-		-	
(Increase)/Decrease in Other Current Assets	1.52		23.16	
Adjusted for increase / decrease in operating Liabilities :				
Increase/(Decrease) in Trade and Other Payables	19.28		- 6.65	
Increase/(Decrease) in Other Current Liabilities	9.36		59.96	
Increase/(Decrease) in Short term provisions	- 2.59		- 17.10	
	- 5.94		24.04	
Cash Generated from / (used in) Operations	-	5.94		24.04
Tax Paid / (Refund)	- 3.77			
Net Cash from Operating Activities	-	43.05		58.11
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	- 24.40		- 34.10	
Sale of Fixed Asset	38.78			
		14.37		34.10
Net Cash generated / (used in) Investing Activities		14.37		34.10
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Loan Taken	44.69		-	
Interest on Loan paid	- 19.75		- 19.65	
Net Cash from Financing Activities		24.94		19.65
Net Increase/ (Decrease) in Cash and Cash Equivalents	-	3.74		4.36
Opening Balance of Cash and Cash Equivalents		7.41		3.05
Closing Balance of Cash and Cash Equivalents		3.67		7.41

As per our report of even date attached

For and on behalf of

N K Mittal & Associates

Chartered Accountants

Firm Registration Number : 113281W

CA N K Mittal

Partner

Membership No. 046785

Mumbai, 16th May 2024

For and on behalf of the Board of Directors
Keerti Institute India Private Limited

Director

Director


KEERTI INSTITUTE INDIA PRIVATE LIMITED

.. SIGNIFICANT ACCOUNTING POLICIES

i)- General Information

KEERTI INSTITUTE INDIA PRIVATE LIMITED (the company) was incorporated in India as private limited company under the Companies Act 2013 (the act) on April 01, 2015. the company is engaged in the business of the following:

. Computer Training and Education Services.

ii)- Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(iii)- Inflation

Assets and Liabilities are recorded at historical cost to the Company. These Cost are not adjusted to Reflect The changing Value in the Purchasing Power Of money.

(iv)- Use Of Estimate

The preparation of financial statements requires the management to make estimates and assumptions that effect the reported amounts of assets & liabilities, the disclosure of contingent assets & liabilities on the date of financial statements & the reported amounts of revenues and expenses during the year reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current & future years. These being technical in nature, the auditors rely on judgment of the management.

The Management yearically assesses, using external & internal sources, whether there is indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present value as determined above. Contingencies are recorded when its probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

(v)- Impairment Policies

The Company assesses at each Balance Sheet date whether there is any indication that any asset, may be impaired. If any such indication exists, the carrying value of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the Profit & Loss Account.

If, at the Balance Sheet Date there is an indication that a previously assessed impairment loss no longer exist the Recoverable amount is reassessed and the assets is reflected at the recoverable amount subject to a maximum of Depreciated historical cost.

(vi)- Revenue recognition

Revenue recognised is Income from Computer Training and Education.

Revenue is Recognised on completion of activity when consideration can be reasonable measured and there exist reasonable certainty of

Full provision is made for any loss in the year in which it is foreseen

Interest income is accounted at applicable coupon rates on the respective Investments

Other Items of income are accounted as and when the right to Receive arises, Revenue is recognised

(vii)- Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.



(viii)- Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

(ix)- Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

(x)- Depreciation

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a year is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows:

Asset	No. of useful life (in years)
Computer	3
Furniture & Fixtures	10
Equipments	5
Air Conditioner	5
Computer Software	6

(xi)- Investments

Investments are either classified as current or long term Investment .Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

(xii)- Employee benefits

At present company is not having retirement benefit for Employee as the number of employees are not more than the prescribed limit.

(xiii)- Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit after Taxation	(82.87)	(14.88)
Number of Ordinary Shares Outstanding	10,000	10,000
Earnings per share		
-Basic and Diluted	(828.69)	(148.83)



(xiv)- Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

(xv). Related Party transactions

Details of related parties:

Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Sudhakar Sonawane	
Key Management Personnel (KMP)	Pandurang Patekar	
Relative to KMP	Sangeeta Sonawane	
Relative to KMP	Raju Sonawane	
Relative to KMP	Nutan Sonawane	
Relative to KMP	Vaishali Nile	
Relative to KMP	Kisan Sonawane	
Entity having Significant Influence	G-Tec Education Private Limited	
100 % Holding Company	G-Tec Jainx Education Limited	

Note: Related parties have been identified by the Management.

Details of transactions with related parties as on 31st March, 2024 and 31st March, 2023:-

(Rs. In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Long Term Borrowings - Note 4		
G-Tec Jainx Education Limited	44.83	-
Other Current Liabilities - Note 6		
Advance		
G-Tec Jainx Education Limited	34.20	34.20
Employee Benefit- Note 16		
Nutan Sonawane	0.66	1.42
Vaishali Nile	2.76	2.70
Revenue From operations- Note 14		
Gross Sales & Royalty Receipts	263.89	324.26
Employee Benefit expenses- Note 16		
Remuneration to directors		
Pandurang Patekar	8.40	5.18
Finance Expenses- Note 17		
Interest on loan		
G-Tec Jainx Education Limited	19.75	19.65
Purchase		
G-Tec Education Private Limited	10.40	-
Rent, Rates and Taxes- Note 18		
Sudhakar Sonawane	7.94	5.46
Sangeeta Sonawane	7.94	5.46
Kisan Sonawane	1.95	1.65
Raju Sonawane	3.50	2.00
Balance Outstanding	As at 31st March, 2024	As at 31st March, 2023
Payable		
Salary	0.24	0.08
Rent	14.50	19.15
Interest Payable	95.41	77.63
Remuneration	0.53	0.60
Advance Payable	-	34.20
Sundry Creditors	10.25	-
Loans & Advances	372.18	327.49



(xvi)- Cash Flow Statement

Cash flows are reported using indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xvii)- Other Notes

(a) Balances of Sundry Debtors, Creditors and Advances as at 31st March, 2024 are subject to confirmation.

(b) In the absence of information from creditors of their status, the amount due to small and micro enterprises is not ascertainable.

(c) In the opinion of Board of Directors, the current assets and loans & advances have a value on realization in the ordinary course of business, not less than the amount, at which they are stated in the Balance Sheet as at 31st March, 2024.

(d) All incomes and expenses to the extent considered receivable and payable respectively unless specifically stated to be otherwise, are accounted for on accrual system of accounting.

(e) Accounting policies not specifically referred to are consistent with generally accepted accounting practices.

(f) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

(g) Micro and Small Enterprises

Particulars	As at 31st March, 2024	As at 31st March, 2023
Amount due to vendor		-
a) the principal amount and the interest due thereon		-
b) the amount of interest paid		-
c) the amount of interest due and payable		-
d) the amount of interest accrued and remaining unpaid		-
e) the amount further interest remaining due and payable		-

(xviii)- Other statutory information

- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- vii) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
- viii) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x) The Company has not obtained any term loans from banks and financial institution during the year.
- xi) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(xix) : Ratio : As per " Annexure A"

(xx) : Fixed Assets transferred at Book value of INR 38.77 Lacs (approx) to G-Tec Jainx Education Limited against the Loan Payable as per the Board Meeting held on March 22, 2024

(xxi) : Figures of the previous year have been regrouped, reclassified and/or rearranged whenever necessary to compare with the figures of the current year.



KEERTI INSTITUTE INDIA PRIVATE LIMITED**NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2024**

(Rs in Lakhs)

Note 1. Summary of Significant Accounting Policies Attached**Note 2. SHARE CAPITAL**

	As at 31st March , 2024	As at 31st March , 2023
A) Authorised, Issued, Subscribed and paid up Share Capital and par value per share		
Authorised Share Capital		
1,00,000 equity shares of Rs 10/- each	10.00	10.00
	10.00	10.00
Issued, subscribed and Paid up Share Capital		
10,000 Equity Shares of Rs. 10/-each fully paid up	1.00	1.00
	1.00	1.00

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of no. of shares	As at 31st March , 2024	As at 31st March , 2023
Opening	10,000	10,000
Add: Additions during the year	-	-
Closing	10,000	10,000

Details of shareholders holding more than 5% shares in the Company	As at 31st March , 2024	As at 31st March , 2023
In Equity Shares		
G-Tec Jainx Education Limited		
No of Shares	10,000	10,000
% Holding In Class	100%	100%

Note 3. RESERVES AND SURPLUS	As at 31st March , 2024	As at 31st March , 2023
Surplus in Profit and loss Account		
Balance at the beginning of the year	- 190.89	- 176.01
Add: Profit for the Year	- 82.87	- 14.88
	- 273.76	- 190.89
Less: Appropriations		
Issue of Bonus Shares to Shareholders	-	-
Balance at the end of the year	- 273.76	- 190.89



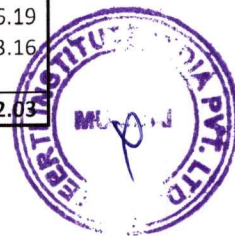
		(Rs in Lakhs)
Note 4. LONG TERM BORROWINGS	As at 31st March , 2024	As at 31st March , 2023
Loan from related parties		
Loan from G-Tec Jainx Education Limited	372.18	327.49
	372.18	327.49
* Refer Note 1.(xv)		
Note 5. TRADE PAYABLES	As at 31st March , 2024	As at 31st March , 2023
Trade Payable for goods and services*	29.47	10.19
	29.47	10.19
*5.1 Micro, Small and Medium Enterprises		
The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence, disclosure relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.		
Note 6. OTHER CURRENT LIABILITIES	As at 31st March , 2024	As at 31st March , 2023
Salary Payable	7.51	4.65
Rent Payable	39.69	23.08
Interest on loan payable*	95.41	77.63
Liability for expenses	17.83	10.00
Advances*	-	35.71
	160.43	151.07
* Refer Note 1.(xv)		
Note 7. SHORT TERM PROVISIONS	As at 31st March , 2024	As at 31st March , 2023
TDS Payable	3.92	2.13
Profession Tax payable	0.98	0.66
GST payable	0.34	5.05
	5.24	7.84
Note 9. LONG TERM LOANS AND ADVANCES	As at 31st March , 2024	As at 31st March , 2023
Security Deposit	37.76	30.42
	37.76	30.42



(Rs in Lakhs)		
Note 10. TRADE RECEIVABLES	As at 31st March , 2024	As at 31st March , 2023
Considered Good	186.70	169.83
Considered doubtful debts	186.70	169.83
Less: Provision for bad and doubtful debts	186.70	169.83
Note 11. CASH AND CASH EQUIVALENTS	As at 31st March , 2024	As at 31st March , 2023
Cash in Hand	1.90	2.11
Balances in Banks	1.77	5.30
	3.67	7.41
Note 12. SHORT TERM LOANS AND ADVANCES	As at 31st March , 2024	As at 31st March , 2023
Tds Receivable	5.29	10.78
Advance to Employees	1.98	0.50
Business Advances	16.98	11.00
	24.25	22.28
Note 13. OTHER CURRENT ASSETS	As at 31st March , 2024	As at 31st March , 2023
Deferred Revenue Expenditure to the extent not written off		3.56
Prepaid Expenses	2.03	-
	2.03	3.56
<i>* Refer Note 1.(xviii)</i>		
Note 14. REVENUE FROM OPERATIONS	As at 31st March , 2024	As at 31st March , 2023
Gross Sales & Royalty Receipts	522.28	504.47
	522.28	504.47
<i>* Refer Note 1.(xv)</i>		



(Rs in Lakhs)		
Note 15. OTHER INCOME	As at 31st March , 2024	As at 31st March , 2023
Interest on IT Refund	0.28	0.18
Rent Reimbursement	2.88	-
Excess Provision w/off	-	2.69
Sale of Notes	0.17	14.39
Exam Share	4.03	5.14
	7.35	22.40
Note 16 CHANGES IN INVENTORIES	As at 31st March , 2024	As at 31st March , 2023
Opening stock	1.47	3.84
	1.47	3.84
Less: Closing stock	8.80	1.47
	- 7.33	2.37
Note 17. EMPLOYEE BENEFITS EXPENSES	As at 31st March , 2024	As at 31st March , 2023
Salaries Wages and Bonus	70.51	62.22
Staff Welfare		0.90
Directors Remuneration*	8.40	5.18
	78.91	68.30
<i>* Refer Note 1.(xv)</i>		
Note 18. FINANCE EXPENSES	As at 31st March , 2024	As at 31st March , 2023
Bank Charges	0.02	0.10
Interest on GST/TDS	0.07	0.00
Interest on Loan*	19.75	19.65
Processing Fees and Subvention Cost	0.06	
	19.90	19.75
<i>* Refer Note 1.(xv)</i>		
Note 19. OTHER EXPENSES	As at 31st March , 2024	As at 31st March , 2023
Payment to Auditors		
- Audit fees	-	-
Internet Charges	0.41	0.42
Advertisement Expenses	99.79	117.05
AMC Charges	2.19	-
Computer Consumables	0.13	0.87
Computer Education Related Expenses	45.59	35.47
Electricity Charges	16.49	11.38
Conveyance & Travelling	4.78	2.07
Office Expenses	2.53	4.37
Printing & Stationery	0.35	0.54
Legal & Professional Charges	172.81	125.61
Rent Rates & Taxes	122.35	77.40
Postage & Stamp paper	-	0.11
Repairs & Maintanance	4.96	4.76
Brokerage & Commission	0.49	0.71
Refreshment	-	3.75
Telephone Charges	2.19	3.36
Duties & taxes	10.57	4.83
Water Charges	0.19	-
Web development	1.86	6.19
Deferred Revenue Expenditure written off	3.56	23.16
	491.24	422.03



FIXED ASSETS									
Note 7. Tangible Assets									
(Rs in Lakhs)									
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 31.03.2023	Additions During The year	Deletion During The year	TOTAL As at 31.03.2024	Total upto 31.03.2023	For the year	Written Off During The year	Total upto 31.03.2024	As at 31.03.2024 As at 31.03.2023
Air Conditioner	13.38	1.20	1.47	13.11	10.66	1.83		12.49	0.62
Furniture Fixtures	90.79	8.28	24.96	74.11	52.10	11.41		63.51	10.60
Computer	114.73	10.89	8.97	116.65	98.40	13.09		111.49	5.16
Office Equipment	21.16	4.03	3.37	21.81	17.78	2.94		20.72	1.10
TOTAL	240.05	24.40	38.78	225.69	178.93	29.27	-	208.20	17.48
									61.13



KEERTI INSTITUTE INDIA PRIVATE LIMITED

Annexure "A"

Particulars	2024	2023	% Change	Remarks
Current Ratio	1.16	1.21	-4%	
Debt-equity ratio	- 1.36	- 1.72	-21%	
Debt service coverage ratio	- 0.09	0.10	-185%	As there was an interest cost with as against the low generation of business income
Return on Equity Ratio	0.09	0.02	339%	Due to the Increase in Business operation margin are improving as compared to last year
Inventory turnover ratio	-	-	0%	
Trade receivables turnover ratio	0.73	0.80	-9%	
Trade payables turnover ratio	-	-	0%	
Net capital turnover ratio	5.25	3.67	43%	Due to the Increase in Business operation
Net profit ratio	-15.87%	-2.95%	-90%	Due to the Increase in Business operation Expenses

