

INDEPENDENT AUDITORS' REPORT

To
The Members of
UTKARSH CLASSES & EDUTECH PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **UTKARSH CLASSES & EDUTECH PRIVATE LIMITED** (CIN: U72900RJ2018PTC063026) ("the company"), which comprise the Balance Sheet as at 31 March 2023 and the Statement of Profit and Loss for the year then ended, and 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 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 March 31, 2023;
- 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 flows for the year ended on that date.

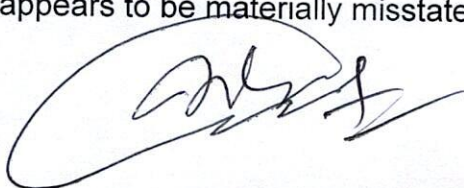
Basis of Opinion

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.

Information Other Than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.



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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.

Management's Responsibility for the Financial Statements

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, 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, 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 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 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 Responsibility 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

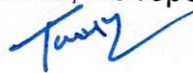
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.

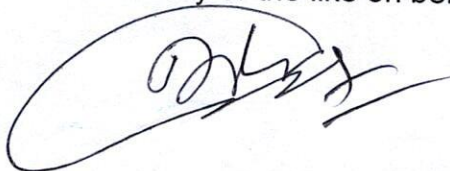
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

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 the paragraph 3 and 4 of the order to the extent applicable.
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 appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, 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, refer to our separate report in "**Annexure B**".
- 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 of pending litigations on its financial position which impacts on in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor education and protection fund by the company.
 - iv. (a) 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 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;



- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, 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
- (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.

For ARPIT HALDIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 007598C


ARPIT HALDIA
(PARTNER)
M. NO. : 400559
PLACE: JODHPUR
DATE: 01/09/2023
UDIN:



ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of UTKARSH CLASSES & EDUTECH PRIVATE LIMITED for the year ended 31st March 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- i. (a) *A. The company does not maintain proper records showing full particulars including quantitative details and situation of its fixed assets.
B. The company does not maintain proper records showing full particulars of intangible assets.
C. It is reported that company is under process to update the record of Fixed Assets as per statutory requirement.*
- (b) *Any formal record showing physical verification of these fixed assets by the management has not been produced before us. In absence of proper records showing full particulars including quantitative details and situation of fixed assets it is not possible for us to comment on Material discrepancies found at the time of physically verification of these fixed assets by the management.*
- (c) According to the information and explanations given to us, there is immovable property in the financial statement of the company and title deed is in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) As per information available, no proceedings has been initiated or is pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) *The record of physical verification of the inventory, if any done, by the management has not been produced before us. Being a service provider company, there is no inventory other than consumables. Consumables treated as consumed at the time of purchase of same. Inventory records for same not maintained. In absence of any record for inventory and any record of physical verification thereof, we are not able to comment on discrepancies, if any exists.*
- (b) According to the information and explanations given to us and as verified by us, during any point of time of the year, the company has not been sanctioned working capital limits, hence paragraph 3 (ii) (b) of the order is not applicable to the Company.
- iii. During the year the company has not made investments in, provided any guarantee or security or advances in the nature of loans, secured or unsecured,



to companies, firms, Limited Liability Partnerships or any other parties, but it has granted unsecured loans to employees and other parties;

(a) During the year the company has granted unsecured loans to its employees and other parties;

(A) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates was NIL;

(B) The aggregate amount of loans or advances granted during the year to employees and other parties, and balance outstanding at the balance sheet date with respect to such loans and advances was as under:

Particular	Advance made	Outstanding
To Employee	INR 2793515/-	INR 2318237/-
To Other (FACULTIES)	INR 2482500/-	INR 768575/-

(b) The terms and conditions of the grant of all loans are not prejudicial to the company's interest;

(c) In respect of loans reported above, the schedule of repayment of principal has been stipulated in most cases and the repayments are regular. Further it has been observed that charging of interest has neither been stipulated at the time of granting loan nor charged;

(d) No instance other than mentioned below observed wherein any amount due has not been paid on stipulated date.

- In case of advance to '1231 BAHWANI SINGH LOAN' no amount received during the year out of opening balance of Rs. 67222/-

- In case of 'SAHDEV KUMAR LOAN' no amount recovered after 31/07/2022.

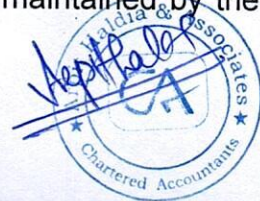
(e) No instance observed wherein any loan advanced has been renewed or extended or fresh loan has been granted to settle the overdue of the existing loan to the same party.

(f) During the year under review, there has been no such instance where Loans are granted, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.

iv. In respect of loans, investments, guarantees and security all mandatory provision of section 185 and 186 of the Companies Act, 2013 have been complied with.

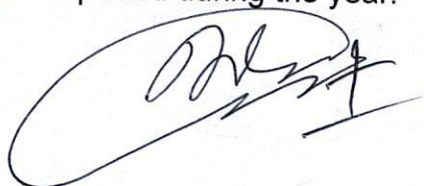
v. The Company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. Maintenance of cost records under section 148(1) has been specified for the company. Such accounts and records have been made and maintained by the



company. We have not, however, made a detail examination of the same.

- vii. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) Since there has been no such disputes in respect of statutory dues the Para 3 (vii) (b) is not applicable.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements 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) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x. (a) The company has not raised moneys by way of initial public offer or further public offer including debt instruments. Term loans obtained has been utilized for the purpose for which same has been obtained.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.



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- (b) During the year 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 represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. Transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. Commensurate with the size and nature of its business internal audit is being executed by the independent professional.
- The reports of the Internal Auditors for the period under audit has been considered by us;
- xv. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash losses in current financial year and in the immediately preceding financial year respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in Note 24 (B) (19) to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial



statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. 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.

- xx. a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.
- b) There are no unspent amounts towards Corporate Social Responsibility (CSR) pursuant to any ongoing project, and hence transferring unspent amount to a special account in compliance with provisions of sub-section 6 of Section 135 of the Act is not applicable to Company. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For ARPIT HALDIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 007598C



ARPIT HALDIA
(PARTNER)

M. NO. : 400559

PLACE: JODHPUR

DATE: 01/09/2023

UDIN:

UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
CIN : U72900RJ2018PTC063026

BALANCE SHEET AS AT 31/03/2023

In ₹ Lakhs

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	20.90	21.40
Reserves and surplus	2	8,138.89	8,619.38
Money received against share warrants		-	-
Share application money pending allotment		8,159.79	8,640.78
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)	3	208.20	261.20
Other Long term liabilities	4	6.20	6.20
Long-term provisions	5	230.77	96.29
Current liabilities			
Short-term borrowings		-	-
Trade payables	6		
Total outstanding dues of micro enterprises and small enterprises		71.16	12.56
Total outstanding dues of creditors other than micro enterprises and small enterprises		552.17	524.04
Other current liabilities	7	1,656.34	704.37
Short-term provisions	8	95.27	22.50
		2,374.95	1,263.47
TOTAL		10,979.90	10,267.93
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	5,370.89	4,831.41
Intangible assets	10	19.37	27.61
Capital work-in-progress		-	-
Intangible assets under development		-	-
		5,390.26	4,859.02
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets	11	204.89	85.29
		5,595.15	4,944.31
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	12	778.75	45.14
Cash and cash equivalents	13	3,556.53	4,726.90
Short-term loans and advances	14	30.87	78.78
Other current assets	15	1,018.60	472.81
		5,384.75	5,323.62
Accounting Policies and Notes on Accounts	23		
TOTAL		10,979.90	10,267.93

Schedules No. 1 to 23 forms Integral Part of Financial Statements

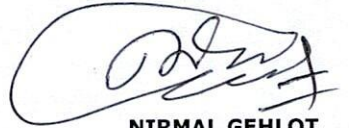
In terms of our attached report of even date
For ARPIT HALDIA & ASSOCIATES

For UTKARSH CLASSES & EDUTECH PRIVATE LIMITED

CHARTERED ACCOUNTANTS
FRN : 000798C



Place : JODHPUR
Date : 01/09/2023
UDIN :


NIRMAL GEHLOT
(MANAGING DIRECTOR)
(DIN : 08281060)


TARUN GEHLOT
(DIRECTOR)
(DIN : 08281061)

UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
CIN : U72900RJ2018PTC063026

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 1 Share Capital

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
Authorised		
250000 (250000) Equity Shares Equity of ₹ 10/- Par Value	25.00	25.00
Issued	25.00	25.00
208975 (208975) Equity Shares Equity of ₹ 10/- Par Value	20.90	21.40
Subscribed	20.90	21.40
208975 (208975) Equity Shares Equity of ₹ 10/- Par Value	20.90	21.40
Paid up	20.90	21.40
208975 (208975) Equity Shares Equity of ₹ 10/- Par Value Fully Paid up	20.90	21.40
	20.90	21.40

Share Held by Holding Co.

Particulars	as at 31/03/2023	as at 31/03/2022
Physics Wallah Private Limited	106576	-
	106576	-

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
Bhanwari Gehlot	54623	26.14	113975	53.27
Nirmal Gehlot	23889	11.43	50000	23.37
Physics Wallah Private Limited	106576	51.00	-	-
Tarun Gehlot	23887	11.43	50000	23.37

Details Of Shares For Preceding Five Years

Particulars	31/03/2023	31/03/2022	31/03/2021	31/03/2020	31/03/2019
Number Of Equity Shares Bought Back	5000	-	-	-	-
Number Of Preference Shares Redeemed	-	-	-	-	-
Number of Equity Share Issue as Bonus Share	-	-	-	-	-
Number of Preference Share Issue as Bonus Share	-	-	-	-	-
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	-	-	-	113975	-
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	-	-	-	-	-

Reconciliation

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	213975	21.40	213975	21.40
Add : Issue	-	-	-	-
Less : Bought Back	5000	0.50	-	-
Share Buy Back	5000	0.50	-	-
Others	-	-	-	-
Number of shares at the end	208975	20.90	213975	21.40



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UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
CIN : U72900RJ2018PTC063026

Shareholding of Promoters						
Name of the Promoter	As at March 31, 2023			As at March 31, 2022		
	No. of Shares held	% of Holding	% Change During the Year	No. of Shares held	% of Holding	% Change During the Year
Nirmal Gehlot	23,889	11.43%	-52.22%	50,000	23.37%	0.00%
Tarun Gehlot	23,887	11.43%	-52.23%	50,000	23.37%	-69.51%
Bhanwari Gehlot	54,623	26.14%	-52.07%	113,975	53.27%	100.00%
Total	102,399	49%		213,975	100%	

Terms/rights attached to Equity Shares:

The company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. Final dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No. 2 Reserve and Surplus

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
Capital Redemption Reserve - Opening	-	-
Addition	0.50	-
Deduction	-	-
	0.50	-
Securities Premium Opening	123.09	123.09
Additions	-	-
	123.09	123.09
Profit and Loss Opening	8,496.29	5,030.48
Amount Transferred From Statement of P&L	751.53	3,465.80
Deduction	(1,232.02)	0.00
	8,015.80	8,496.29
	8,139.39	8,619.38

Note No. 3 Deferred Taxes

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
Deferred Tax Liabilities		
On timing difference of WDV of Property, Plant and Equipment	208.20	261.20
	208.20	261.20

Note No. 4 Other Long Term Liabilities

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
Andromeda Sales & Dis. Pvt Ltd Rent Security Deposit	0.80	0.80
Reliance Nippon RENT SECURITY DEPOSIT	3.00	3.00
SIDBI RENT SECURITY DEPOSIT	1.95	1.95
Sukriti Investemt LLP Rent Security Deposit	0.45	0.45
	6.20	6.20

Note No. 5 Long Term Provisions

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Gratuity	230.77	86.38
PROVISION FOR SHARE BASED PAYMENT (ESOP)	-	9.91
	230.77	96.29



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UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
CIN : U72900RJ2018PTC063026

Note No. 6 Trade Payables

as at 31/03/2023

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	71.16	-	-	-	-	71.16
(ii) Others	552.17	-	-	-	-	552.17
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

as at 31/03/2022

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME						
MSME	12.56	-	-	-	-	12.56
(ii) Others						
others	524.04	-	-	-	-	524.04
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Note No. 7 Other Current Liabilities

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Related		
ESIC	6.07	4.58
EPF	21.32	11.86
Outstanding Salary	255.59	169.38
Tax Payable		
TDS Payable	56.53	77.10
Gst Payable	57.79	387.36
TCS Payable	0.57	-
Other Current Liabilities		
Advance From Customers	1,213.73	48.10
Rent Payable	44.33	4.84
Expenses to be Reimbursed	0.42	1.16
	1,656.34	704.37

Note No. 8 Short Term Provisions

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Provident Fund Scheme	-	3.69
Others		
Electricity Expense Payable	24.50	18.81
Provision for Expense	56.41	-
Provision for EPF New Scheme	0.16	-
Provision for Leave Encashment	14.20	-
	95.27	22.50



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Note No. 9 Property, Plant and Equipment

Particulars	Gross					Depreciation			Net	
	Opening as at 01/04/2022	Addition	Deduction	Revaluation	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Deduction	Closing as at 31/03/2023	Closing as at 31/03/2022
Land										
Free Hold Land	2,230.85				2,230.85				2,230.85	2,230.85
Building										
Office Building	263.73	25.33			289.06	10.52	13.32		23.84	253.22
Equipments										
Office Equipments	1,247.18	721.16			1,968.34	518.72	464.50		983.22	728.46
Computer Equipments	1,168.26	440.19			1,608.45	585.50	387.78		973.29	582.76
Furniture and Fixtures	1,193.56	526.82			1,720.39	326.66	274.72		601.38	866.90
Vehicles										
Motor Vehicles	244.82	26.24			271.06	79.91	55.62		135.53	164.91
Grand Total	6,348.41	1,739.74	-	-	8,088.14	1,521.30	1,195.95	-	2,717.25	4,827.10
Previous	2,357.68	4,005.19	4.58	0.00	6,358.29	673.61	855.87	2.60	1,526.88	1,684.06

Note No. 10 Intangible assets

Particulars	Gross			Amortisation			Net	
	Opening as at 01/04/2022	Addition	Deduction	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Closing as at 31/03/2023	Closing as at 31/03/2022
Computer Software	118.85			118.85	86.94	12.54	99.48	31.92
Grand Total	118.85	-	-	118.85	86.94	12.54	99.48	31.92
Previous	108.97	-	-	108.97	63.49	17.87	81.36	45.48



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UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
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Note No. 11 Other non-current assets

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Unsecured, considered good		
Security Deposit for Rent	187.20	84.48
Other Security Deposit	17.69	0.82
	204.89	85.29

Note No. 12 Trade receivables

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Unsecured considered good		
Within Six Months		
Debtors	778.75	45.14
	778.75	45.14

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	778.75	-	-	-	-	-	778.75
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	157.97	-	-	-	-	-	157.97
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-



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UTKARSH CLASSES & EDUTECH PRIVATE LIMITED
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Note No. 13 Cash and cash equivalents

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	20.95	12.70
Balances With Banks		
IDFC Bank	334.21	407.07
Bank of Baroda	2.76	52.10
HDFC Bank	544.67	203.82
Kotak Mahendra Bank	144.74	150.06
YES BANK	1.60	5.47
HDFC NEW BANK ACCOUNT	0.10	0.00
Cash Free	-	0.47
Bank Deposits with more than 12 Months maturity	2,507.50	3,895.20
	3,556.53	4,726.90

Note No. 14 Short-term loans and advances

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Loans and advances to others		
Unsecured, considered good		
Employee Loan	23.18	53.08
Faculty Loan	7.69	25.70
	30.87	78.78

Note No. 15 Other current assets

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
TDS Receivable A.Y. 2019-20	-	0.27
Prepaid Expenses	1.71	64.75
Advance to Suppliers	107.98	19.45
TDS RECOVERABLE	19.16	30.85
TDS ON GST	0.00	0.25
Accrued Interest on FDR	5.32	2.75
POS CARD	2.07	0.39
UPI WALLET	5.15	2.76
Income Tax Refund	183.34	216.85
RAJCOMP INFO SERVICES LIMITED	-	43.95
RAZORPAY SOFTWARE PRIVATE LIMITED	-	60.83
RENT Receivable	-	4.91
Regular Creditors	-	23.72
Petty Cash	-	1.09
Advance Tax	615.62	-
Anupriti Tax	71.75	-
APP Advance	0.25	-
Prepaid Insurance	6.28	-
	1,018.60	472.81

Note No. 16 Revenue from operations

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Products		
BOOKS	856.62	374.24
Sale of Services		
E-BOOK AND VIDEO LECTURES	10,676.40	11,392.80
COACHING FEE	3,959.12	2,632.14
YOTUBE CONTENT MONETIZATION	401.00	433.92
ROYALTY FROM BOOKS	-	2.31
	15,893.14	14,835.42



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Note No. 17 Other income

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
Interest on BOB FD	131.23	30.62
Interest on Kotak FD	4.75	0.40
Interest on Income Tax Refund	0.49	-
Profit(Loss) on Sale of Investment & Property, Plant and Equipment (Net)	-	0.35
Discount	3.35	2.84
Scrap Sale	1.13	-
Rental and Miscellaneous Charges	56.02	71.50
Seminar ID and Other	1.06	-
Round Off	0.03	-
	198.07	105.71

Note No. 18 Employee benefits expense

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary Expenses	2,794.79	1,749.89
Bonus Expenses	97.82	180.15
Work from Home Salary	-	9.69
Contribution to Gratuity	144.39	86.38
EPF	106.00	67.63
ESIC	50.67	34.60
Staff Welfare Expenses	19.28	29.60
Leave Encashment Expenses	46.54	-
ESOP Amortisation	(9.91)	9.91
Keyman Insurance policy	5.54	-
	3,255.12	2,167.84

Note No. 19 Depreciation and amortisation expense

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation Tangible Assets	1,195.95	855.87
Amortisation Intangible Assets	12.54	17.87
	1,208.49	873.74

Note No. 20 Other expenses

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Telephone Expenses	6.29	5.26
Courier Expenses	9.25	1.63
Printing	1,100.29	445.25
Rent	813.70	417.84
Rates and Taxes	10.81	1.71
Audit Fees	7.00	2.11
Other Consultancy Fees	2.06	2.51
Repair and Maintenance related to	253.91	234.89
Electricity Expenses	324.80	162.02
Travelling Expenses	59.00	26.25
Legal Fees Paid	31.65	10.20
Professional Fees	2,563.36	1,484.39
Insurance Expenses	4.33	6.92
Petrol & Diesel Expenses	49.30	27.30
Vehicle Expenses	10.86	11.58
Taxi Rent	5.63	3.86
Donation	40.15	36.53
Corporate Social Responsibility	489.43	375.28
Application Software Expenses	1,509.25	1,817.75
GST Annual Return Fees 2019-20	0.01	2.38
Return Filing Fees	3.44	2.03
Books & Notes	43.08	25.30



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Food Expenses	133.72	68.74
Hotel & Food Expenses	6.13	5.09
Hotel Boarding & Lodging Expenses	17.67	15.63
Student Bag Expenses	78.65	53.84
Stamp Duty expenses	21.91	2.99
Student and Staff Welfare Expenses	1.55	0.92
Uniform Expenses	42.51	15.62
Round Off	-	0.08
Safety Equipment	-	0.98
Advertisement Expenses	2,376.65	1,545.26
Bank Charges	1.07	0.50
Cleaning Expenses	6.14	4.94
Late Fees	0.60	0.07
Newspaper Expenses	1.25	0.74
Security Charges	60.27	26.51
Office Expenses	102.51	66.70
Water Expenses	12.19	9.07
Discount	0.64	-
Ineligible Expenses	50.24	16.31
Interest on TDS	2.04	0.05
Other Expenses	1.22	-
Rates and Taxes	1.62	-
Patent and Licensing	-	1.42
Interest on GST	-	0.18
	10,256.19	6,938.59

Note No. 21 Tax expense

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
Current Tax	672.87	1,458.46
Deferred tax	(52.99)	36.68
	619.87	1,495.14

Note No. 22 Earnings per equity share

Particulars	In ₹	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic	359.63	1619.68
Number of Shares used in computing EPS		
Basic	208975	213975
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		
Number of shares for dilutive calculation	2,08,975.00	2,13,975.00

Note No. 23. A. Summary of Significant Accounting Policies:

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

1. Basis of preparation of Financial Statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.

GAAP comprises mandatory accounting standards as prescribed u/s 133 of Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

2. Current / Non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time taken between acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current.



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3. Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements.

Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates and differences, if any, are recognised in the period in which the results are known / materialized. Any revision to accounting estimates is recognized prospectively in current and future periods.

4. Property, Plant & Equipment's:

Property, plant, and equipment other than land are stated at their cost less accumulated depreciation. The cost of an item of property, plant and equipment comprises its cost including inward freight, non-refundable taxes/levies, and any other costs attributable to bringing the asset to their present location and working condition for their intended use and borrowing cost if capitalization criteria are met. However, any trade discount and rebate are deducted for arriving at the cost of acquisition. Land is carried at historical cost.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Property, plant, and equipment, if any, which are not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Borrowing Costs: Borrowing cost directly attributable to the acquisition/construction of a qualifying asset is capitalized as part of the cost of the asset till the asset is put to use.

Depreciation: Depreciation on fixed assets is applied on the written down value method on pro-rata basis, on the basis of life assigned to each asset as per Schedule II to the Companies Act, 2013.

5. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised whenever the carrying value of the Asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. An impairment loss, if any, is recognised in the Statement of Profit and Loss in period in which the impairment takes place.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

6. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred.

7. Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current investments. However, that part of non-current investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long-term investments" in consonance with the Current - Non-current classification scheme of Schedule III of the Companies Act, 2013.

Long-term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss.

Current Investments are stated at lower of cost and fair value and the resultant decline, if any, is charged to Statement of Profit and Loss.

8. Inventories

Inventories are valued at lower of cost and net realizable value. Cost is computed on the FIFO basis. Finished goods include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Provision is made for cost of obsolescence and other anticipated losses, whenever considered necessary.



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9. Revenue recognition

- (a) Revenue from Sale of goods/Service is recognized when significant risks and rewards of ownership of the goods have been passed to the buyer.
- (b) Service income is recognized as per the terms of contracts with the customers when the related services are performed, or when the agreed milestones are achieved and are net of service tax wherever applicable.
- (c) Interest income is recognized on time proportionate basis considering the amount outstanding and the rate applicable.
- (d) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.
- (e) All Expenses and incomes to the extent considered payable or receivable are accounted for on accrual basis, except dividend income which is recognized on receipt basis.

10. Expenditure

- i) Expenses are accounted for on an accrual basis, net of recoveries, if any, and provision is made for all known losses and liabilities.
- ii) Revenue expenditure on research and development is charged to the Statement of Profit and Loss of the year in which it is incurred. Capital expenditure incurred during the year on research and development is shown as an addition to fixed assets.

11. Foreign currency transactions and accounting of derivatives

- i) Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.
- ii) Monetary assets and liabilities denominated in foreign currency remaining unsettled at the period end are translated at the period end exchange rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign currency transactions are recognised in the Statement of Profit and Loss.
- iii) Foreign currency and other derivatives are stated at fair value as at the year end with changes in fair value being recognized through the profit and loss account. The premium or discount on forward contracts is amortized over the life of such contract and is recognized as income or expenses.

12. Earnings per share (EPS)

Basic and Diluted earnings per share are computed in accordance with AS -20.

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

13. Provision and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

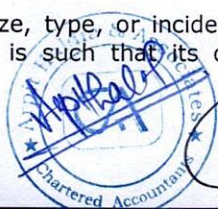
14. Preliminary Expenditures and Miscellaneous expenditure not written-off.

Preliminary expenditure is being expensed in the Statement of Profit and Loss in the year in which they have been incurred as no intangible asset or other asset is being acquired or created that can be recognized.

15. Extraordinary Items

Income or Expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statement. Similarly, any external event beyond the control of the company, so significantly impacting income or expense, is also treated as extraordinary item and disclose as such.

On certain occasion, the size, type, or incidence of an item of income or expenses, pertaining to the ordinary activities of the company, is such that its disclosure improves an understanding of the performance of the



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company. Such income or expenses is classified as an exceptional item and accordingly disclosed in the notes forming part of the financial statements.

16. Taxes on Income

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

Deferred tax subject to consideration of prudence is recognised on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on unabsorbed tax losses and tax depreciation are not recognised unless there is virtual certainty supported by convincing evidence that future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during specified period.

The tax effect is calculated on the accumulated timing differences at the year-end based on the tax rates and laws enacted or substantially enacted as on the balance sheet date.

17. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

18. Cash flow Statements

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the Company are segregated.

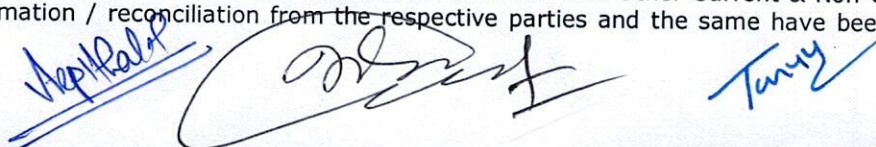
23.(B). Additional Regulatory and other Disclosure

- 1. Dues to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act (MSMED), to the extent identified and information available with the Company pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006, details are mentioned below:**

Particulars	In ₹ Lakhs	
	As at 31/03/2023	As at 31/03/2022
Principal amount and interest due thereon remaining unpaid to any supplier at the end of each accounting year	71.16	12.56
The amount of interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount if interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Please Note: The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid at the year-end together with interest paid / payable as required under the said Act have not been given.

2. The outstanding balance on the year-end in respect of Trade Receivables, Trade Payables, Loans and Advances, Deposits, certain Bank Accounts, Other Current Liabilities and Other Current & Non-Current Assets are subject to confirmation / reconciliation from the respective parties and the same have been reckoned in



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the accounts as per the balances appearing in the books. Any further adjustments arising out of reconciliation will be accounted for as and when such reconciliation is completed. The company, however, does not expect any material effect in a particular year or in future years.

3. The Financial Statements have been prepared on Going Concern Assumptions.

4. Events Occurring After Balance Sheet Date

No significant events which could affect the financial position as on 31/03/2023, to a material extent, have been reported by the Company, after the balance sheet date till the date.

5. Segment Reporting

The Company is operating in a single segment, pursuant to which the information required to be disclosed by AS-17 - "Segment Reporting" in case of different segment have not been disclosed.

6. Foreign Exchange Earnings

During the year the Company has reported foreign exchange earnings of Rs. 78,15,692 (\$ 98432.99). The foreign exchange outgo on account of import of raw materials amounted to Rs. 73,59,601.33 (\$ 94,222).

7. Related Parties Transactions

List of related parties where control exists and related parties with whom transactions have taken place and relationships and transactions during the year:

a) List of related parties and relationships:

Relationship	Name of related party
Key management personnel (KMP)	NIRMAL GEHLOT (DIRECTOR) TARUN GEHLOT (DIRECTOR) BHANWARI GEHLOT (DIRECTOR) KARUNA GEHLOT (DIRECTOR) ANITA GEHLOT (DIRECTOR) OMPRAKASH GEHLOT (DIRECTOR) NIRMAL GEHLOT (DIRECTOR)

b) Details of transactions with related parties in the ordinary course of business

Remuneration to Directors

	Year ended 31/03/2023	Year ended 31/03/2022
ANITA GEHLOT	18,00,000	33,00,000
KARUNA GEHLOT	18,00,000	33,00,000
TARUN GEHLOT	57,00,000	88,00,000
NIRMAL GEHLOT	1,95,00,000	1,12,50,000
OMPRAKASH GEHLOT	12,00,000	31,50,000

Rent Paid

ANITA GEHLOT	21,14,608	15,05,160
KARUNA GEHLOT	21,14,608	15,05,160
TARUN GEHLOT	19,57,408	11,49,910
NIRMAL GEHLOT	12,07,408	11,49,910
BHANWARI GEHLOT	16,80,109	21,27,200

Donation Given

UNIUISER MICRODEVELOPMENT FOUNDATION	3,00,28,650	1,61,77,889
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c) Year End Balances

Loans Payable

Year ended 31/03/2023	Year ended 31/03/2022
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8. Information pursuant to provisions of paragraph 5 of Part II of Schedule III of the Companies Act, 2013

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Value of imports (CIF basis)		
Capital goods	NIL	0.00
Raw Material	NIL	
Expenditure in foreign currency (on accrual basis)	NIL	
Data Storages Charges	67,44,890 (USD 86751)	4,13,14,157.81 (USD 521770.00)
Earnings in foreign currency (on accrual basis)	NIL	
SALE OF SERVICE	78,15,692 (USD 98,432.99)	66,06,500.21 (USD 88,655.43)

9. Leases Disclosures under AS-19 - Operating leases

The Company is a lessee under various cancellable and non-cancellable operating leases. Rental expense for operating leases for the years ended 31/03/2023 and 31/03/2022 was ₹ 7,25,63,130 and ₹ 4,13,23,252 respectively.

10. Previous year's figures are reclassified and regrouped wherever required.

11. Title deeds of Immovable Property not held in name of the Company.

The company does not hold, singly or jointly with any other person, any such immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company, therefore, the details as required in Para 6Y(i) in the Part I to the Division I of the Schedule III is not applicable on the Company.

12. Revaluation of Property, Plant & Equipments

During the year under review, there was neither any need of nor any revaluation of any Property, Plant & Equipment or any class thereof is being carried by the company. Therefore, the details as required in Para 6Y(ii) in the Part I to the Division I of the Schedule III cannot be provided by the Company.

13. Loans & Advances to Promoters, Directors, KMP's and Related Parties

During the year under review, there has been no such instance where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment. In absence of any such transaction, no information has been provided pursuant to Para 6Y(iii) in the Part I to the Division I of the Schedule III. Further, other requisite disclosures as envisaged by the Accounting Standard 18 on Related Parties Transactions issued by the Ministry of Corporate Affairs has been detailed out in Note No. 23(B)(7).

14. Details of Benami Property held.

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

15. Quarterly returns or statements of current assets submitted with Lenders and the Reconciliation, if required.

The Company has not availed any such borrowings from banks or financial institutions on the basis of security of current assets. Hence, no information has been provided pursuant to Para 6Y(vii)(a)/(b) in the Part I to the Division I of the Schedule III.

16. Wilful Defaulter.

The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

17. Relationship with Struck off Companies.

As per the information available with the Company, the Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

18. Registration of Charges or Satisfaction with ROC

There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period.



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19. Investments beyond the specified number of layers

The company has not made any investment in any subsidiary company hence the disclosure requirements of Para 6Y(xi) in the Part I to the Division I of the Schedule III is not applicable on it.

20. Ratio Analysis

Particulars	2022-2023	2021-2022	Variance	Remarks for 25% or more changes
Current Ratio	2.27	4.21	-46.19%	During the year under review, there is increase in current assets and current liabilities by reason of which the variance raised.
Debt-Equity Ratio	0.00	0.00	NA	NA
Debt Service Coverage Ratio	NA	NA	NA	NA
Return on Equity Ratio	3553.76%	16388.71%	-78.32%	Appreciation of profit in earlier period leads to higher denominator, which ultimately lead to lower ratio. Appreciation of earlier period was invested in Immovable property and bank deposit on while nominal return earned.
Inventory Turnover Ratio	NA	NA	NA	NA
Trade Receivables Turnover Ratio	38.58	657.30	-94.13%	There is nominal credit sales and minor change in the either credit sale or outstanding debtors lead to substantial change in the ratio. Considering business structure of the company irrespective of such higher movement in this ratio, there is no substantial impact on the financial of the company.
Trade payables Turnover Ratio	0.00	0.00	NA	NA
Net Capital Turnover Ratio	5.28	3.65	44.52%	During the year under review, there is decrease in working capital due to which the variance is high.
Net Profit Ratio (%)	4.73%	23.36%	-79.76%	During the year under review, there is decrease in the turnover due to which the variance is high.
Return on Capital Employed	NA	NA	NA	NA
Return on Investment (%)	NA	NA	NA	NA

Particulars	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities
Debt-Equity Ratio	Long term Debt + Short term debt	Shareholder's Equity
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service (Scheduled Principal and Interest repayment)
Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder Equity
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory
Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable
Trade payables Turnover Ratio	Credit Purchases	Accounts Payable
Net Capital Turnover Ratio	Sales or Cost of Sales	Working Capital
Net Profit Ratio (%)	Net Profit After Tax	Sales



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Return on Capital Employed	Earnings Before Interest and Tax	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)
Return on Investment (%)	Return on Investment	Investment

21. Compliance with approved Scheme(s) of Arrangements

During the year under review, the company has not entered into any Scheme of Arrangements terms of sections 230 to 237 of the Companies Act, 2013.

22. Utilisation of Borrowed funds and securities premium

A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall,

1) 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)

2) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

B. 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,

1) 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

2) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

23. Functional and Presentation Currency

The Financial Statements are presented in Lakhs of Indian Rupees, which is Company's functional and Presentation Currency. All amounts have been rounded off to the nearest Hundreds, except share data and as stated otherwise.

24. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a Company needs to spend at least two per cent of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. Following is the detail of amount spent on corporate social responsibility:

Particulars		For the year ended 31/03/2023	For the year ended 31/03/2022
(i) Gross amount required to be spent by the company during the year as per section 135 of the Companies Act, 2013 read with Schedule VII		8,133,855.00	48,35,780.00
(ii) amount of expenditure incurred		48943449.00	3,75,27,889.00
(iii) shortfall at the end of the year		-	-
(iv) Previous Years shortfall / (Excess)		-	-
(v) Aggregate Shortfall / (Excess) at the end of the year		-	-
(vi) reason for shortfall		-	-
(vii) nature of CSR activities		(i) Preventive health care; (ii) Promoting Education	(i) Preventive health care; (ii) Promoting Education
(viii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,			
Name of Related Party	Nature of CSR Contribution	Amount of CSR Donation Given	
		31/03/2023	31/03/2022
UNIUISER MICRODEVELOPMENT FOUNDATION (CSR00026843)	Promotion of health care	3,00,28,650	1,61,77,889
(ix) Movement in the provisions during the year (where a provision is made with respect to a liability incurred by entering into a contractual obligation),			
Opening Provision		0.00	0.00
Additions during the year		0.00	0.00



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Payments during the year	0.00	0.00
Closing Balance of Provision	0.00	0.00
(x) Amount transferred to CSR on-going projects subsequently	0.00	0.00
Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
(i) Construction/Acquisition of an asset (other than cash)	-	-
(ii) For purposes other than (i) above (other than cash)	48943449.00	3,75,27,889.00

25. Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2023.

Schedules No. 1 to 23 forms Integral Part of Financial Statements

**In terms of our attached report of even date
For ARPIT HALDIA & ASSOCIATES**

CHARTERED ACCOUNTANTS
FRN: 0007598C



Place : JODHPUR
Date : 01/09/2023
UDIN :

For UTKARSH CLASSES & EDUTECH PRIVATE LIMITED

NIRMAL GEHLOT
(DIRECTOR)

(DIN : 08281060)

TARUN GEHLOT
(DIRECTOR)

(DIN : 08281061)