



# M K AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANT  
SCO 1, F.F., SECTOR 11, PANCHKULA-134112, HARYANA.  
Tel. : 0172-2585236, Mobile : 98147 36200

MUKESH AGGARWAL

B.Com., FCA

# 535, Sector-25, Panchkula-134116 (Hr.)

Email : ca\_mukeshaggarwal@yahoo.com

Ref No.....

Date...01.09.2023

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**Bulls Eye Knowledge System Private Limited**

**Report on the Audit of the Financial Statements**

### Opinion

We have audited the standalone financial statements of **Bulls Eye Knowledge System Private Limited** ("the Company"), which comprise the balance sheet as of 31st March 2023, and the statement of Profit and Loss 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 Act 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 of March 31, 2023 and Profit 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 there under, 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.

### Responsibility of Management for 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



and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement 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 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.

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

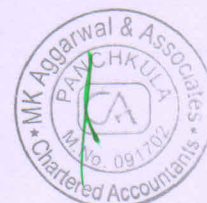
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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

#### **Report on Other Legal and Regulatory Requirements**

1. Requirements of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143 of the Act, are not applicable as the company is a small company as defined under the provisions of 2(85) of the Companies Act, 2013.
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 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 the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) In our opinion there is no observation or comments on the financial transactions, which may have an adverse effect on the functioning of the company.
  - (g) This report does not contain a statement with respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls in terms of section 143 of the Act , since in our opinion and according to the information and explanation given to us, the said section is not applicable to the company, company being a small company as defined under the provisions of 2(85) of the Companies Act, 2013 .
3. 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
  - 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. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

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

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

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

v. The Company has neither declared nor paid any dividend during the year.

4. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:-This clause is not applicable on Private Limited Company.

**For M K Aggarwal & Associates**

**Chartered Accountants**

Firm Reg. No.: 027864N

  
Mukesh Kumar

FCA, Proprietor

Mem. No. 091702

UDIN: 23091702BGXESJ1453

PLACE: Panchkula

DATE: September 01, 2023

**Bulls Eye Knowledge System Private Limited**  
**Balance Sheet as on March 31, 2023**

(Rs. in '000)

Particulars	Note No.	Balance as on 31/03/2023	Balance as on 31/03/2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder Funds</b>			
a) Share Capital	3	3000.00	3000.00
b) Reservers & Surplus	4	(31710.38)	(54697.87)
c) Money received against Share warrants		0.00	0.00
		<u>(28710.38)</u>	<u>(51697.87)</u>
<b>2 Share application money pending allotment</b>			
<b>3 Non-Current Liabilities</b>			
a) Long Term Borrowings	5	60201.58	72171.29
b) Deferred Tax Liabilities (net)	33.10	0.00	0.00
c) Other Long-term Liabilities	6	0.00	0.00
d) Long Term Provisions	7	0.00	0.00
		<u>60201.58</u>	<u>72171.29</u>
<b>4 Current Liabilities</b>			
a) Short Term Borrowings	8	0.00	0.00
b) Trade Payables	9	10087.63	1158.41
c) Other Short-Term Liabilities	10	10143.38	5881.69
d) Short Term Provisions	11	0.00	0.00
		<u>20231.01</u>	<u>7040.10</u>
	<b>TOTAL</b>	<b><u>51722.21</u></b>	<b><u>27513.52</u></b>
<b>B ASSETS</b>			
<b>1 Non Current Assets</b>			
<b>a) Property, Plant &amp; Equipment &amp; Intangible Assets</b>			
i) Property, Plant & Equipment	12A	1641.19	1998.01
ii) Intangible Assets	12B	0.00	0.00
iii) Capital Work-In-Progress	12C	0.00	0.00
iv) Intangible Assets Under Development	12D	13596.42	11990.21
v) Fixed Assets Held for Sale	12E	0.00	0.00
		<u>15237.61</u>	<u>13988.22</u>
b) Non Current Investments	13	0.00	0.00
c) Deferred Tax Assets (Net)	33.10	9793.83	82.40
d) Long Term Loans and Advances	15	0.00	0.00
e) Other Non-Current Assets	16	0.00	0.00
		<u>9793.83</u>	<u>82.40</u>
<b>2 Current Assets</b>			
a) Current investments	17	0.00	0.00
b) Inventories	18	0.00	0.00
c) Trade receivables	19	7571.30	5009.55
d) Cash and cash equivalents	20	11814.94	5230.61
e) Short-term loans and advances	21	7304.53	3073.17
f) Other current assets	22	0.00	129.57
		<u>26690.77</u>	<u>13442.90</u>
	<b>TOTAL</b>	<b><u>51722.21</u></b>	<b><u>27513.52</u></b>

Auditor's Report  
in terms of our separate audit report of even date

**For M K AGGARWAL & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 027864N

**MUKESH KUMAR**  
Proprietor  
Mem. No. 091702  
UDIN: 23091702BGXESJ1453

Place: Panchkula  
Date: 01.09.2023

**For and on behalf of Board of Directors of  
Bulls Eye Knowledge System Private Limited**

**HIRDESH MADAN**  
Director  
DIN No. 02664455

**DEEPAK KUMAR**  
Director  
DIN No. 02664491

For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

**Bulls Eye Knowledge System Private Limited**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31/03/2023**

(Rs. in '000) except per equity data

Particulars	Note No.	for the year ended on 31/03/2023	for the year ended on 31/03/2022
1 Revenue from operations	23	101179.76	47062.34
2 Other Income	24	126.53	66.99
3 Total Income		<u>101306.29</u>	<u>47129.33</u>
4 Expenses			
a) Cost of Materials Consumed	25	0.00	0.00
b) Purchase of Stock-in-trade	26	0.00	0.00
c) Changes in Stock of Finished Goods Work-in-progress and stock-in-trade	27	0.00	0.00
d) Employee Benefit Expense	28	56646.71	32121.68
e) Finance Costs	29	780.94	884.60
f) Depreciation and Amortisation expense	12	791.06	995.33
g) Other Expense	30	29811.52	11340.77
Total Expenses		<u>88030.23</u>	<u>45342.38</u>
5 Profit before exceptional & extraordinary items (3-4)		13276.06	1786.95
6 Exceptional items / Prior Period Items	31	0.00	0.00
7 Profit before extraordinary items and tax (5 + 6)		<u>13276.06</u>	<u>1786.95</u>
8 Extraordinary Items		0.00	0.00
9 Profit before tax (7 + 8)		<u>13276.06</u>	<u>1786.95</u>
10 Tax Expense			
a) Current Tax Expense for Current Year		0.00	0.00
b) (Less) MAT Credit		0.00	0.00
c) Tax Expense relating to prior years		0.00	0.00
d) Net Tax Expense		<u>0.00</u>	<u>0.00</u>
d) Deferred Tax Adjustment		(9,711.43)	(61.41)
11 Profit / (Loss) for the year		22987.49	1,848.36
12 Income from discontinuing operations		0.00	0.00
TOTAL OPERATIONS FOR THE YEAR		101306.29	47129.33
13 Profit / (Loss) for the year (11 + 12)		22987.49	1,848.36
Earning Per Share (of Rs. 10/ each) : Basic EPS		76.62	6.16
Earning Per Share (of Rs. 10/ each) : Diluted EPS		76.62	6.16

Auditor's Report  
in terms of our separate audit report of even date

**For M K AGGARWAL & ASSOCIATES**

**Chartered Accountants**

Firm Reg. No. 027864N

MUKESH KUMAR

Proprietor

Mem. No. 091702

UDIN: 23091702BGXESJ1453

Place: Panchkula

Date: 01.09.2023

**For and on behalf of Board of Directors of  
Bulls Eye Knowledge System Private Limited**

HIRDESH MADAN

Director

DIN No. 02664455

DEEPAK KUMAR

Director

DIN No. 02664491

For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

# Bulls Eye Knowledge System Private Limited

Notes forming part of financial statements

## 1 Corporate Information

Bulls Eye Knowledge System Private Limited, is engaged in business of imparting education in the sphere of professional, carrier oriented & competitive courses and providing skill training. The registered office of company is located at Chandigarh (UT), Corporate Office at Mohali, Punjab

## 2 Significant Accounting Policies

### 2.1 Basis of accounting and preparation of Books

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.

### 2.2 Uses of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

### 2.3 Revenue Recognition

Sales are recognised, net of returns and discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the receipt of bills or generation of invoice.

### 2.4 Property, Plant & Equipment & Intangible Assets

Property, Plant & Equipment are stated at cost net off recoverable taxes and includes amounts added on revaluation, less accumulated depreciation. All costs, including financing costs till commencement of commercial production attributable to Property, Plant & Equipment are capitalised. Depreciation has been provided on the Written Down Value method as per the rates prescribed in Schedule II to the Companies Act, 2013.

### 2.5 Capital Work in Progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

### 2.6 Investments

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. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

### 2.7 Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in the future.

### 2.8 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.



For Bulls Eye Knowledge System Pvt. Ltd.

  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

  
Director



## Bulls Eye Knowledge System Private Limited

### Note 3: Share Capital Particulars

A	Paid-up Share Capital	As on 31/03/2023		As on 31/03/2022	
		No. of Shares	Amount	No. of Shares	Amount
				(in '000)	
a)	Authorised Capital Equity Shares of Rs. 100/- each with voting rights	300.00	3,000.00	300.00	3,000.00
b)	Issued Capital Equity Shares of Rs. 100/- each with voting rights	300.00	3,000.00	300.00	3,000.00
c)	Subscribed and Fully paid up Equity Shares of Rs. 100/- each with voting rights	300.00	3,000.00	300.00	3,000.00
	<b>Total</b>	<b>300.00</b>	<b>3,000.00</b>	<b>300.00</b>	<b>3,000.00</b>

### B RECONCILIATION OF NUMBER OF SHARES AT THE BEGINNING OF THE YEAR Particulars

	No. of Shares	Amount	No. of Shares	Amount
Equity Shares with voting rights				
Opening Balance	300.00	3,000.00	40.00	400.00
(+) Fresh Issue	0.00	0.00	260.00	2,600.00
<b>Closing Balance</b>	<b>300.00</b>	<b>3,000.00</b>	<b>300.00</b>	<b>3,000.00</b>

### C DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% VOTING RIGHTS

a)	Equity Shares with Voting Rights	As on 31/03/2023		As on 31/03/2022	
		No. of Shares	Amount	No. of Shares	Amount
1	Hirdesh Madan	95.02	950.18	95.02	950.18
2	Deepak Kumar	94.99	949.91	94.99	949.91
3	Sanjay Kumar	94.99	949.91	94.99	949.91

### D SHAREHOLDING OF PROMOTORS

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Promoter Name	As on 31/03/2023		As on 31/03/2022		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
1 Hirdesh Madan	95.02	31.67	95.02	31.67	0.00
2 Deepak Kumar	94.99	31.66	94.99	31.66	0.00
3 Sanjay Kumar	94.99	31.66	94.99	31.66	0.00
4 Atul Gopal	0.00	0.00	0.00	0.00	#DIV/0!
5 Harinder Singh	15.00	5.00	15.00	5.00	0.00

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoter Name	As on 31/03/2022		As on 31/03/2021		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
1 Hirdesh Madan	95.02	31.67	9.33	3.11	917.98
2 Deepak Kumar	94.99	31.66	9.33	3.11	917.80
3 Sanjay Kumar	94.99	31.66	9.33	3.11	917.80
4 Atul Gopal	0.00	0.00	10.00	3.33	-100.00
5 Harinder Singh	15.00	5.00	2.00	0.67	650.00

#### Notes

- i) The Company has not issued any shares without payments being received in cash.
- ii) No Calls are unpaid in respect of the shares issued by the company.
- iii) There is no buyback of shares during the year.
- iv) The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
- v) There is no change in the number of shares outstanding at the beginning and at the end of the year.



For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

### Note 4: Reserve and Surplus

Particulars	As on 31/03/2023	As on 31/03/2022
a) Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(54697.87)	(56546.23)
Add: Profit / (loss) for the year	22987.49	1848.36
Less: Adjustments (Income Tax & Others)	0.00	-
Less: Transferred to General Reserve	0.00	-
Closing Balance	(31710.38)	(54697.87)
<b>Total</b>	<b>(31710.38)</b>	<b>(54697.87)</b>

### Note 5: Long Term Borrowings

Particulars	As on 31/03/2023	As on 31/03/2022
Loan from Related Parties		
<u>Loans From Directors And Relatives</u>		
Mr. Deepak Kumar	240.08	240.08
Mr. Hirdesh Madan	4870.08	4870.08
Mr. Sanjay Kumar	4840.09	4840.09
Mr. Anil Sharma	6558.50	6558.50
(Unsecured - Repayable on demand)		
<u>Loans from Company in which KMP/Relatives of KMP can exercise influence</u>		
Mind Tree Eduvation Pvt. Ltd.	43692.83	55662.54
(Unsecured - Repayable on demand)		
<b>Total</b>	<b>60201.58</b>	<b>72171.29</b>

### Note 6: Other Long Term Borrowings

0.00                      0.00

### Note 7: Long Term Provisions

0.00                      0.00

### Note 8: Short Term Borrowings

### Note 9: Trade Payables

Particulars	As on 31/03/2023	As on 31/03/2022
a) Sundry Creditors		
Due to micro, small and medium enterprises	0.00	0.00
Due to others	10087.63	1158.41
<b>Total</b>	<b>10087.63</b>	<b>1158.41</b>

Ageing for trade payables outstanding as at March 31, 2023 is as follows

Particulars	Outstanding for periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	10,023.13	0.00	64.50	0.00	10087.63
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00



For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

Ageing for trade payables outstanding as at March 31, 2022 is as follows

Particulars	Outstanding for periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	1,093.91	64.50	0.00	0.00	1158.41
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

### Note 10: Other Current Liabilities

Particulars	As on 31/03/2023	As on 31/03/2022
<b>a) Statutory Liabilities</b>		
TDS Payable	600.53	772.70
GST Payable	1423.55	0.00
<b>b) Expenses Payable</b>		
Salaries & Professional Charges Payable	7212.91	4045.01
Employees Retention Amt. Payable	399.02	216.00
Credit Card Amt. Payable	403.08	680.54
Electricity & Water Charges Payable	39.32	16.00
Telephone Charges Payable	5.97	45.44
Audit Fee Payable	59.00	106.00
<b>Total</b>	<b>10143.38</b>	<b>5881.69</b>

### Note 11: Short Term Provisions

Particulars	As on 31/03/2023	As on 31/03/2022
<b>a) Provision of Income Tax</b>		
Opening Balance	0.00	0.00
Add: Provision for current year	0.00	0.00
Add: Provision for Previous year	0.00	0.00
(Less): Income Tax Paid - for Previous Year	0.00	0.00
- for Current Year	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>



For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

**Bulls Eye Knowledge System Private Limited**

Note 12: : Property, Plant & Equipment & Intangible Assets  
Particulars

(Rs. In '000)

NAME OF THE ASSETS	ORIGINAL COST	ADDITIONS	DISPOSAL	ORIGINAL COST	ACC. DEP.	DEPRECIATION	ACC. DEP.	WDV AS ON	WDV AS ON
	As on 01-04-2022	DURING THE YEAR	As on 31/03/2023	As on 01-04-2022	FOR THE YEAR	As on 31/03/2023	As on 31/03/2023	As on 31/03/2023	As on 31/03/2022
<b>A PROPERTY, PLANT &amp; EQUIPMENT</b>									
Computer Hardware & Accessories	12372.18	192.54	0.00	12564.72	11403.30	418.78	11822.08	742.63	968.87
Furniture & Fixture	701.76	3.50	0.00	705.26	463.45	62.61	526.06	179.21	238.31
Electric Installation & Equipments	1004.27	232.34	0.00	1236.61	485.73	194.40	680.13	556.48	518.54
Telephone & Mobiles	664.68	5.86	0.00	670.54	392.40	115.27	507.67	162.87	272.28
	<b>14742.89</b>	<b>434.24</b>	<b>0.00</b>	<b>15177.13</b>	<b>12744.88</b>	<b>791.06</b>	<b>13535.94</b>	<b>1641.19</b>	<b>1998.01</b>
<b>B INTANGIBLE ASSETS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>C CAPITAL WORK IN PROGRESS</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>D INTANGIBLE ASSETS UNDER DEVELOPMENT</b>	11990.21	1606.21	0.00	13596.42	0.00	0.00	0.00	13596.42	11990.21
<b>E FIXED ASSETS HELD FOR SALE</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>26733.10</b>	<b>2040.46</b>	<b>0.00</b>	<b>28773.55</b>	<b>12744.88</b>	<b>791.06</b>	<b>13535.94</b>	<b>15237.61</b>	<b>13988.22</b>
<b>PREVIOUS YEAR FIG.</b>	<b>14249.89</b>	<b>12,483.21</b>	<b>0.00</b>	<b>26733.10</b>	<b>11749.55</b>	<b>995.33</b>	<b>12744.88</b>	<b>13988.22</b>	<b>2500.34</b>

\* During the year, company had capitalized the advertisement expenses incurred for brand promotion and expenditure incurred on emoluments paid for SEO/SMO marketing and Development of website of the company. (Previous year Rs. 11990.21) (Rs in '000)

**Ageing Schedule as on 31-03-2023**

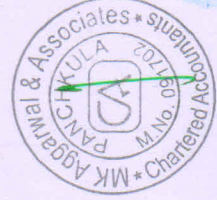
INTANGIBLE ASSETS UNDER DEVELOPMENT	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Projects in Progress WebSite Development and Brand Building	1606.21	11990.21	0.00	0.00	13596.42
Projects temporarily Suspended	0.00	0.00	0.00	0.00	0.00

**Ageing Schedule as on 31-03-2022**

INTANGIBLE ASSETS UNDER DEVELOPMENT	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	
Projects in Progress WebSite Development and Brand Building	11990.21	0.00	0.00	0.00	0.00
Projects temporarily Suspended	0.00	0.00	0.00	0.00	0.00

For Bulls Eye Knowledge System Pvt. Ltd.

Director



For Bulls Eye Knowledge System Pvt. Ltd.

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

**Note 13: Non Current Investments** 0.00 0.00

**Note 14: Deferred Tax Assets**

Particulars	As on 31/03/2023	As on 31/03/2022
Deferred Tax Assets arising due to timing difference (Refer Note No. 33.10 for calculation)	9793.83	82.40
<b>Total</b>	<b>9793.83</b>	<b>82.40</b>

**Note 15: Long Term Loans and Advances** 0.00 0.00

**Note 16: Other Non Current Assets** 0.00 0.00

**Note 17: Current Investments** 0.00 0.00

**Note 18: Inventories** 0.00 0.00

**Note 19: Trade receivables**

Particulars	As on 31/03/2023	As on 31/03/2022
a) Undisputed, considered good	7571.30	5009.55
b) Undisputed, considered doubtful	0.00	0.00
c) Disputed, considered good	0.00	0.00
d) Disputed, considered doubtful	0.00	0.00
<b>Total</b>	<b>7571.30</b>	<b>5009.55</b>

Ageing for trade receivables outstanding as at March 31, 2022 is as follows

Particulars	Outstanding for 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	
Undisputed, considered good	6,021.87	125.16	1,424.26	0.00	0.00	7571.29
Undisputed, considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed, considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed, considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Ageing for trade receivables outstanding as at March 31, 2021 is as follows

Particulars	Outstanding for 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	
Undisputed, considered good	4,142.96	142.36	724.24	0.00	0.00	5009.56
Undisputed, considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed, considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed, considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00



For Bulls Eye Knowledge System Pvt. Ltd.

For Bulls Eye Knowledge System Pvt. Ltd.

Director

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

<b>Note 20: Cash and Cash Equivalents</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
<b>Particulars</b>		
a) Cash in Hand	136.77	58.65
b) Balances with Banks		
-in Current Account		
Union Bank of India, Sec - 8C Chd	5048.43	1218.99
HDFC Bank Ltd., Sec - 8C Chd	5110.48	661.13
ICICI Bank Ltd., 34 Chd	643.26	2457.16
-in FDR		
FDR with Union Bank of India	20.46	19.33
FDR with ICICI Bank Ltd.	855.54	815.35
<b>Total</b>	<b>10938.94</b>	<b>4395.93</b>
<b>Note 21: Short Term Loans and Advances</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
<b>Particulars</b>		
TDS	4022.12	1620.60
Securities	1414.56	1058.00
Staff Advances	328.15	394.57
Advance to Suppliers	1539.70	0.00
<b>Total</b>	<b>7304.53</b>	<b>3073.17</b>
<b>Note 22: Other Current Assets</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
<b>Particulars</b>		
Balances with Government authorities		
GST (Excess of Input over Output)	0.00	129.57
<b>Total</b>	<b>0.00</b>	<b>129.57</b>
<b>Note 23: Revenue from operations</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
<b>Particulars</b>		
Sale of Services	101179.76	47062.34
<b>Total</b>	<b>101179.76</b>	<b>47062.34</b>
<b>Note 24: Other Income</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
<b>Particulars</b>		
Interest on FDR	46.06	15.95
Interest on Income Tax Refund	64.82	45.54
Income from sale of Admission Forms	3.60	5.50
Sale of Books and Newspaper	12.05	0.00
<b>Total</b>	<b>126.53</b>	<b>66.99</b>
<b>Note 25: Cost of Material Consumed</b>	<b>0.00</b>	<b>0.00</b>
<b>Note 26: Purchase of Stock in Trade</b>	<b>0.00</b>	<b>0.00</b>
<b>Note 27: Changes in Stock of Finished Goods, WIP and Stock-in-Trade</b>	<b>0.00</b>	<b>0.00</b>



For Bulls Eye Knowledge System Pvt. Ltd

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

### Note 28: Employee Benefits

Particulars	As on 31/03/2023	As on 31/03/2022
Salaries and Bonus	43887.17	28174.72
Associates, Contractual & Professionals	10476.01	2973.30
Content Development	1122.26	45.99
Security Guard Expenses	192.00	192.00
Workmen & Staff Welfare Expenses	548.90	592.82
Staff Recruitment & HR Software	420.37	142.85
<b>Total</b>	<b>56226.34</b>	<b>31978.83</b>

### Note 29: Finance Costs

Particulars	As on 31/03/2023	As on 31/03/2022
Bank Charges	(7.62)	51.86
Interest on Unsecured Loans	780.00	780.00
Payment Gateway Service Charges	8.56	52.75
<b>Total</b>	<b>780.94</b>	<b>884.61</b>

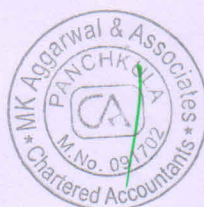
### Note 30: Other Expenses

Particulars	As on 31/03/2023	As on 31/03/2022
Rent	6397.66	1822.80
Electricity & Water	1148.96	199.63
Generator Running & Maint.	243.36	72.21
Advertisement & Publicity	8370.67	375.35
Business Promotion Expenses	3948.86	2691.53
Website Expenses	4423.76	3034.43
Insurance	32.60	4.30
Rate Fee & Taxes	222.01	148.00
Office Expenses	621.12	1016.74
Postage, Courier & Freight	274.23	110.97
Printing & Stationery	429.69	138.26
Repair & Maintenance	335.61	121.96
Telephone & Internet	1658.95	686.68
Tour & Travelling	1591.32	762.70
Misc. Expenses	57.72	100.22
Payment to Auditor		
a) for Statutory Audit	45.00	45.00
b) for Taxation Matters	10.00	10.00
c) for Company Law Matters	0.00	0.00
d) for Management Services	0.00	0.00
e) For Other Services	0.00	0.00
f) for Reimbursement of Expenses	0.00	0.00
Deferred Revenue Expenditure W/Off.	55.00	55.00
	0.00	0.00
<b>Total</b>	<b>22021.54</b>	<b>11340.78</b>

### Note 31: Exceptional, Extraordinary & Prior Period Items

0.00

0.00



For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

## Bulls Eye Knowledge System Private Limited

(Rs. In '000)

<b>32 Additional information to the financial statements</b>		
32.1 Money received against share warrants	0.00	0.00
32.2 Share Application Money pending Allotment	0.00	0.00
32.3 Contingent liabilities and commitments (to the extent not provided for	0.00	0.00
32.4 Details of unutilised amounts out of issue of securities made for specific purpose	0.00	0.00
<b>32.5 Disclosures required under section 22 of the Micro, Small &amp; Medium Enterprises Development Act, 2006</b>		
i) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	0.00	0.00
ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00
iii) the amount of 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 Micro, Small and Medium Enterprises Development Act, 2006;	0.00	0.00
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.00	0.00
v) 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 of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00
32.6 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges	NA	NA
32.7 Details on derivatives instruments and unhedged foreign currency exposures	NA	NA
32.8 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000	NA	NA
32.9 Details of fixed assets held for sale	0.00	0.00
32.10 Value of imports calculated on CIF basis:		
32.11 Expenditure in foreign currency:	0.00	0.00
32.12 Details of consumption of imported and indigenous items		
<b>Imported</b>		
Raw Material	0.00	0.00
Components	0.00	0.00
Spare Parts	0.00	0.00
<b>Indigenous</b>		
Raw Material	0.00	0.00
Components	0.00	0.00
Spare Parts	0.00	0.00
32.13 Earnings in Foreign Exchange	0.00	0.00
32.14 Amounts remitted in foreign currency during the year on account of dividend	0.00	0.00
32.15 Details of Assets other than fixed and other non-current Assets which do not have on value on realisation at least equal to the value stated:	NA	NA



For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director



**Bulls Eye Knowledge System Private Limited**

(Rs. In '000)

Particulars	As on 31/03/2023	As on 31/03/2022
<b>33 Disclosures under Accounting Standards</b>		
<b>33.1 Details of contract revenue and costs</b>		
This Accounting Standard does not apply to the company.		
<b>33.2 Details of government grants</b>		
The company did not receive any government grant during the year		
<b>33.3 Details of Amalgamations</b>		
The Company has not entered into any scheme of amalgamation during the year		
<b>33.4 Employee benefit plans</b>		
The provision of Payment of Bonus Act & Payment of Gratuity Act etc. are not applicable to the Company		
<b>33.5 Details of borrowing costs capitalised</b>		
No borrowing cost was capitalised during the year		
<b>33.6 Segment Information</b>		
This Accounting Standard does not apply to the company. Therefore the Company is not reporting on segment information.		
<b>33.7 Transaction with Related Parties</b>		
<b>a. Description of relationship</b>	<b>Name of Related Party</b>	
Key Management Personnel (KMP)	Hirdesh Madan	
	Deepak Kumar	
	Sanjay Kumar	
		0.00
	Harinder Singh	
	Anil Sharma	
Company in which KMP/Relatives of KMP can exercise significant influence	Mind Tree Eduvation Private Limited	
	Intellis Resources Private Limited	
<b>b. Details of Transactions with related parties</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
Director Remuneration		
Hirdesh Madan	2400.00	1800.00
Anil Sharma	966.00	966.00
Interest on Unsecured Loan		
Anil Sharma	780.00	780.00
Rent Paid		
Mind Tree Eduvation Private Limited	1558.78	1696.80
Unsecured Loan repaid during the year:		
Mind Tree Eduvation Private Limited	14087.08	1300.00
Unsecured Loan accepted during the year		
Mind Tree Eduvation Private Limited	2117.37	7480.15



For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

**Bulls Eye Knowledge System Private Limited**

(Rs. In '000)

<b>Particulars</b>	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
c) Balances at the year end	<b>As on 31/03/2023</b>	<b>As on 31/03/2022</b>
Long Term Loan From KMP	16508.75	16508.75
<b>Advances from Company in which KMP/Relatives of KMP can exercise significant influence</b>		
Mind Tree Eduvation Private Limited	43692.83	55662.54
<b>33.8 Details of Lease Arrangements</b>		
The Company has not entered into any Lease agreement during the year		
<b>33.9 EPS (Basic)</b>		
a. Continuing operations		
Net profit / (loss) for the year from continuing operations	22987.49	1848.36
Less: Preference dividend and tax thereon	0.00	0.00
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	22987.49	1848.36
Weighted average number of equity shares	300.00	300.00
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	76.62	6.16
b. Total operations		
Net profit / (loss) for the year	22987.49	1848.36
(Add) / Less: Extraordinary items (net of tax)	0.00	0.00
Less: Preference dividend and tax thereon	0.00	0.00
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	22987.49	1848.36
Weighted average number of equity shares	300.00	300.00
Par value per share	10.00	10.00
Earnings per share excluding extraordinary items - Basic	76.62	6.16
<b>33.10 Deffered Tax (Liability) / Assets</b>		
<b>Tax effect of items constituting deferred tax liability</b>		
On difference between book balance and tax balance of fixed assets	0.00	0.00
On expenditure deferred in the books but allowable for tax purposes	0.00	0.00
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	0.00	0.00
Timing Difference constituting deferred tax liability	0.00	0.00
Tax effect of items constituting deferred tax liability	0.00	0.00



For Bulls Eye Knowledge System Pvt. Ltd.

Director

For Bulls Eye Knowledge System Pvt. Ltd.

Director

**Bulls Eye Knowledge System Private Limited**

(Rs. In '000)

Particulars	As on 31/03/2023	As on 31/03/2022
<b>Tax effect of items constituting deferred tax assets</b>		
Provision for compensated absences, gratuity and other employee benefits	0.00	0.00
Provision for doubtful debts / advances	0.00	0.00
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	0.00	0.00
On difference between book balance and tax balance of fixed assets	514.73	327.38
Unabsorbed depreciation carried forward	7875.4	0
Brought forward business losses	30520.59	0
Timing Difference due to writing off of Incorporation	0	0
Timing Difference constituting deferred tax Asset	38910.72	327.38
Tax effect of items constituting deferred tax Asset	9793.83	82.40
 Net deferred tax (liability) / asset	 9793.83	 82.40

**33.11 Discontinuing Operations**

There was no discontinued operation during the year

**33.12 Details of research and development expenditure recognised as expense**

There was no research and development expenditure incurred during the year

**33.13 Interest in Joint Ventures**

The company did not enter into any joint venture during the year

**33.1 Details of Provisions**

The Company has not any made provision for contractual obligations and disputed liabilities.

**31 Disclosures on Employee Stock Option Scheme**

The provision of Employee Stock Option Scheme are not applicable to the Company

**32 Additional Regulatory Information**

**32.1** No transactions to report against the following disclosure requirements as notified by MCA pursuant to Amended Schedule III:

- a) Title Deed of Immovable Property not held in the name of Company
- b) Crypto Currency or Virtual Currency
- c) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- d) Registration of charges or satisfaction with Registrar of Companies
- e) Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- f) Relating to borrowed funds:
  - i. Wilful defaulter
  - ii. Utilisation of borrowed funds & share premium
  - iii. Borrowings obtained on the basis of security of current
  - iv. Discrepancy in utilisation of borrowings



For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director

## Bulls Eye Knowledge System Private Limited

### 32.2 Accounting Ratios

S. No	Ratio	Numerator	Denomintor	FY 21-22	FY 20-21	% VARIANCE	Reasons for Variance(if change is 25%)
i)	Current Ratio(in times)	Current assets	Current liabilities	1.32	1.91	-30.91	
ii)	Debit-Equity Ratio(in times)	Total Debt	Equity	20.07	24.06	-16.59	Repayment of Unsecured Loans
iii)	Debt Service coverage ratio (in times)	Earnings available for debt service	Total debt service	31.49	4.38	618.21	Increase of Operating Income and Net profits of the company.
iv)	Return on equity(in %age)	Net profit - preferred dividends	Average shareholder equity	766.25	61.61	1143.67	Increase of Operating Income and Net profits of the company.
v)	Inventory Turnover Ratio(in times)	Revenue from operations	Average inventory	NA	NA	NA	The company has no Inventory
vi)	Trade receivables turnover ratio(in times)	Net Credit Sales	Average accounts receivables	16.08	8.60	86.95	Increase in Sales and Timely Recovery of Debtors
vii)	Trade payables turnover ratio(in times)	Net Credit purchases	Average trade payables	0.00	0.00	NA	The company has negligible credit purchase
viii)	Net capital turnover ratio(in times)	Net sales	Average Working Capital	15.73	7.04	123.63	Increase of Operating Income and Net profits of the company.
ix)	Net profit ratio(in %age)	Net profit	Net sales	22.72	3.93	478.48	Increase of Operating Income and Net profits of the company.
x)	Return on capital employed(in %age)	Earnings Before Interest & Tax	Capital employed	0.45	0.13	242.08	Increase of Operating Income and Net profits of the company.
xi)	Return on investment (in %age)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	

#### Definations

a) Earning for available for debt service = Profit before Depreciation, Interest & Taxes + other adjustments like loss on sale of Fixed assets etc.

b) Debt service = Interest & Lease Payments + Principal Repayments

c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2

d) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2

e) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2

f) Average Working capital = Op. current assets + Cl. Current Assets - Op. Current Liabilities - Cl. Current Liabilities / 2

g) Capital Employed = Tangible Net Worth + Total Debt

h) Return on Investment

$\frac{MV(T1) - MV(T0) - \sum [C(t)]}{MV(T0) + \sum [W(t) * C(t)]}$

where,

- T1 = End of time period
- T0 = Beginning of time period
- t = Specific date falling between T1 and T0
- MV(T1) = Market Value at T1
- MV(T0) = Market Value at T0
- C(t) = Cash inflow, cash outflow on specific date
- W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $\frac{[T1 - t]}{T1}$

33 Previous period figures have been re-grouped/re-classified, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

34 The company follows under the defination of Small company as defined under Section 2(85) of the Companies Act 2013, thus no Cash Flow Statement has been annexed with Financial Statements of the company.



For Bulls Eye Knowledge System Pvt. Ltd

*[Signature]*  
Director

For Bulls Eye Knowledge System Pvt. Ltd.

*[Signature]*  
Director