



M K AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANT

SCO 1, F.F., SECTOR 11, PANCHKULA-134112, HARYANA.

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MUKESH AGGARWAL

B.Com., FCA

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Ref No.....

INDEPENDENT AUDITOR'S REPORT

Date: 05/09/23

To the Members of

MIND TREE EDUVATIONPRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **Mind Tree Eduvation Private Limited** ("the Company"), which comprise the balance sheet as of 31st March 2023, the statement of Profit and Loss for the year then ended, Cash Flow Statement 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 profitand Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our otherethical 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, financial performance and cash flow 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. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we enclose in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the said order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our



audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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: 23091702BGXETU5716

PLACE: Panchkula

DATE: September 05, 2023

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

The annexure report under the Companies (Auditor's Report) Order, 2020 of the members of **Mind Tree Eduvation Private Limited** ("the Company") for the year ended on 31st March 2023. The information and explanations sought by us and given by the company and the books & records examined by us in the normal course of audit & to the best of our knowledge and belief, we state that:-

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

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

B. The Company does not have any intangible assets.

Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

b) As explained to us, all the assets have been physically verified by the management during the year and there is a regular programmed of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

c) The title deeds of immovable properties are held in the name of the company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. The Company does not have any intangible assets.

e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2. In respect of its inventories:-

a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. (The discrepancies have been properly dealt with in the books of accounts).



- b) The Company has not been sanctioned working capital limits in excess of Rs.05 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable.
3. The Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
4. The Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the activities carried on by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
7. **Statutory dues:-**
- a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues in arrears, as at 31st March, 2023 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of Income Tax, Goods and Service Tax, Custom duty and Cess which have not been deposited on account of any dispute.



8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has applied the term loan for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31st March, 2023. Accordingly, clause 3(ix)(e) is not applicable to the Company.
- f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31st March, 2023. Accordingly, clause 3(ix)(f) is not applicable to the Company.
10. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.
11. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and



Auditors) Rules, 2014 with the Central Government.

- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The Company is not a required to conduct Internal Audit as per provisions of the Companies Act 2013, hence clause 3(xiv) of the Order is not applicable to the Company.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.
17. The Company has not incurred cash losses in the Current Financial Year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and 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.



20. The requirements as stipulated by the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.



M/s Mind Tree Eduvation 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
A EQUITY AND LIABILITIES			
1 Shareholder Funds			
a) Share Capital	3	5100.00	5100.00
b) Reservers & Surplus	4	22160.08	21499.33
c) Money received against Share warrants		0.00	0.00
		27260.08	26599.33
2 Share application money pending allotment			
3 Non-Current Liabilities			
a) Long Term Borrowings	5	1833.51	1937.63
b) Deffered Tax Liabilities (net)		0.00	0.00
c) Other Long-term Liabilities	6	0.00	0.00
d) Long Term Provisions	7	0.00	0.00
		1833.51	1937.63
4 Current Liabilities			
a) Short Term Borrowings	8	41002.43	42946.86
b) Trade Payables	9	0.00	8492.60
c) Other Short-Term Liabilities	10	97.27	4060.13
d) Short Term Provisions	11	0.00	0.00
		41099.70	55499.59
	TOTAL	70193.29	84036.55
B ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment & Intangible Assets			
i) Property, Plant & Equipment	12A	1627.81	19131.48
ii) Intangible Assets	12B	0.00	0.00
iii) Capital Work-In-Progress	12C	0.00	0.00
iv) Intangible Assets Under Development	12D	0.00	0.00
v) Fixed Assets Held for Sale	12E	0.00	0.00
		1627.81	19131.48
b) Non Current Investments	13	17286.00	0.00
c) Deffered Tax Assets (Net)	14	620.26	703.16
d) Long Term Loans and Advances	15	0.00	0.00
e) Other Non-Current Assets	16	0.00	0.00
		17906.26	703.16
2 Current Assets			
a) Current investments	17	0.00	0.00
b) Inventories	18	0.00	0.00
c) Trade receivables	19	0.00	1553.86
d) Cash and cash equivalents	20	949.00	1000.77
e) Short-term loans and advances	21	49340.85	60678.54
f) Other current assets	22	369.37	968.74
		50659.22	64201.91
	TOTAL	70193.29	84036.55

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: 23091702BGXETU5716

Place: Panchkula
Date: 05.09.2023

For and on behalf of Board of Directors of
M/s Mind Tree Eduvation Private Limited

HIRDESH MADAN
Director
DIN No. 02664455

DEEPAK KUMAR
Director
DIN No. 02664491

Mind Tree Eduvation Private Limited

Director

Director

M/s Mind Tree Eduvation 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	496.20	30002.22
2 Other Income	24	2212.93	2407.15
3 Total Income		2709.13	32409.37
4 Expenses			
a) Cost of Materials Consumed	25	0.00	1875.00
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	0.90	16726.22
e) Finance Costs	29	1506.32	1950.29
f) Depreciation and Amortisation expense		217.66	480.99
g) Other Expense	30	172.48	8810.95
Total Expenses		1897.36	29843.45
5 Profit before exceptional & extraordinary items (3-4)		811.77	2565.92
6 Exceptional items / Prior Period Items	31	0.00	0.00
7 Profit before extraordinary items and tax (5 + 6)		811.77	2565.92
8 Extraordinary Items		0.00	0.00
9 Profit before tax (7 + 8)		811.77	2565.92
10 Tax Expense			
a) Current Tax Expense for Current Year		68.11	444.91
b) (Less) MAT Credit		0.00	0.00
c) Tax Expense relating to prior years		0.00	0.00
d) Net Tax Expense		68.11	444.91
d) Deffered Tax Adjustment		82.90	(79.47)
11 Profit / (Loss) for the year		660.76	2200.48
12 Income from discontinuing operations		0.00	0.00
TOTAL OPERATIONS FOR THE YEAR		2709.13	32409.37
13 Profit / (Loss) for the year (11 + 12)		660.76	2200.48
Earning Per Share (of Rs. 10/ each) : Basic EPS		1.30	4.31
Earning Per Share (of Rs. 10/ each) : Diluted EPS		1.30	4.31

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: 23091702BGXETU5716

Place: Panchkula
 Date: 05.09.2023

For and on behalf of Board of Directors of
M/s Mind Tree Eduvation Private Limited

HIRDESH MADAN
 Director
 DIN No. 02664455

DEEPAK KUMAR
 Director
 DIN No. 02664491

Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2023

(Rs. in '000)

Particulars	for the year ended on 31/03/2023	for the year ended on 31/03/2022
A. Cash Flow From Operating Activities		
Profit / (loss) for the year	660.75	2200.48
Adjustment for:		
Depreciation and amortisation	217.66	480.99
Provision for Taxation	151.01	365.44
Cash Flow from Operations before change in Working Capital	1029.42	3046.91
<u>Changes in Working Capital:</u>		
Decrease / (Increase) in Short Term Loans & Advances	11337.69	4213.58
Decrease / (Increase) in Other Current Assets	599.36	(274.26)
Decrease / (Increase) in Long Term Loan & Advances	0.00	0.00
Decrease / (Increase) in Trade Receivable	1553.86	(1477.14)
Decrease / (Increase) in Inventories	0.00	0.00
Increase / (Decrease) in Other Short term Borrowings	(1944.42)	14239.30
Increase / (Decrease) in Other Short term Liabilities	(3962.86)	(4513.08)
Increase / (Decrease) in Trade Payables	(8492.60)	(4221.27)
	120.45	11014.04
(+) Cash Generated From Extraordinary Items	0.00	0.00
	120.45	11014.04
(+) Cash Generated From Exceptional items / Prior Period Items	0.00	0.00
Cash Flow from Operations	120.45	11014.04
(-) Net Taxes Paid	68.11	600.38
Net Cash generated from Operations	52.34	10413.66
B Cash Flow From Investing Activities		
Sale / (Purchase) in Fixed Assets	0.00	(14738.16)
Decrease/(Increase) in Non Current assets	0.00	0.00
Decrease/(Increase) in Long Term Advances	0.00	0.00
Net Cash Generated / (Used) In Investing Activites	0.00	(14738.16)
C Cash Flow From Financing Activities		
Increase in Share Capital	0.00	0.00
Increase / (Decrease) in Share Premium	0.00	0.00
Increase in Long Term Borrowings	(104.11)	1937.63
Net Cash Generated / (Used) in Financing Activities	(104.11)	1937.63
Net Increase / (Decrease) in Cash & Cash Equivalents	(51.77)	(2386.87)
Add: Opening Balance of Cash And Cash Equivalents	1000.77	3387.64
Closing Balance of Cash & Cash Equivalents	949.00	1000.77

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: 23091702BGXETU5716

Place: Panchkula

Date: 05.09.2023

**For and on behalf of Board of Directors of
M/s Mind Tree Eduvation Private Limited**

HIRDESH MADAN

Director

DIN No. 02664455

DEEPAK KUMAR

Director

DIN No. 02664491

Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

Notes forming part of financial statements

1 Corporate Information

M/s Mind Tree Eduvation Private Limited The company is engaged in business of consultants and to run, setup or open institutes, academics, schools, colleges etc. and to impart training to students .

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 trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of services to customers.

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. Deffered 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.



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation 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. 10/- each with voting rights	510.00	5100.00	510.00	5100.00
b)	Issued Capital Equity Shares of Rs. 10/- each with voting rights	510.00	5100.00	510.00	5100.00
c)	Subscribed and Fully paid up Equity Shares of Rs. 10/- each with voting rights	510.00	5100.00	510.00	5100.00
	Total	510.00	5100.00	510.00	5100.00

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	510.00	5100.00	510.00	5100.00
(+) Fresh Issue	0.00	0.00	0.00	0.00
Closing Balance	510.00	5100.00	510.00	5100.00

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	170.00	1700.00	170.00	1700.00
2	Deepak Kumar	170.00	1700.00	170.00	1700.00
3	Sanjay Kumar	170.00	1700.00	170.00	1700.00

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	170.00	33.33	170.00	33.33	0.00
2 Deepak Kumar	170.00	33.33	170.00	33.33	0.00
3 Sanjay Kumar	170.00	33.33	170.00	33.33	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	170.00	33.33	170.00	33.33	0.00
2 Deepak Kumar	170.00	33.33	170.00	33.33	0.00
3 Sanjay Kumar	170.00	33.33	170.00	33.33	0.00

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 fresh issue or 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.



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Note 4: Reserve and Surplus	As on 31/03/2023	As on 31/03/2022
Particulars		
a) Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	21499.33	19337.99
Add: Profit / (loss) for the year	660.75	2200.48
Less: Adjustments (Income Tax & Others)	0.00	(39.15)
Less: Transferred to General Reserve	0.00	0.00
Closing Balance	22160.08	21499.32
Total	22160.08	21499.32

Note 5: Long Term Borrowings	As on 31/03/2023	As on 31/03/2022
Particulars		
Term Loans from Banks		
ICICI Bank Ltd.	1833.51	1937.63
(Secured against mortgage of immoveable property of the company)		
(Repayable in monthly EMIs)		
Total	1833.51	1937.63

Note 6: Other Long Term Borrowings	0.00	0.00
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Note 7: Long Term Provisions	0.00	0.00
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Note 8: Short Term Borrowings	As on 31/03/2023	As on 31/03/2022
Particulars		
Working Capital Limits from Bank		
ICICI Bank Ltd. O/D Limit A/c.	15854.41	17181.89
(Secured against mortgage of immoveable property of the company)		
Current Maturities of Loan Term Borrowings	60.00	40.00
Loans from Related parties (Directors)		
Mr. Deepak Kumar	7.18	7.18
Mr. Hirdesh Madan	8292.42	8292.42
Mr. Sanjay Kumar	6036.71	6036.71
Companies on which management can exercise influence		
Intellis Resources Pvt. Ltd.	10751.72	11388.65
Total	41002.44	42946.85

Note 9: Trade Payables	As on 31/03/2023	As on 31/03/2022
Particulars		
a) Sundry Creditors		
Due to micro, small and medium enterprises	0.00	0.00
Due to others	0.00	8492.60
Total	0.00	8492.60



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

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	0.00	0.00	0.00	0.00	0.00
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

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	20.43	1976.09	359.42	6136.65	8492.60
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
a) Statutory Liabilities		
TDS Payable	0.00	511.73
GST Payable	21.97	576.02
PF & ESI Payable	0.00	6.10
b) Expenses Payable		
Salaries Payable	0.00	2447.71
Directors Remuneration Payable	0.00	341.58
Professional Charges Payable	49.50	33.00
Electricity & Water Charges Payable	0.00	24.27
Telephone Charges Payable	0.00	18.72
Audit Fee Payable	25.80	58.00
c) Refundable Security & Student Stipend	0.00	43.00
Total	97.27	4,060.13

Note 11: Short Term Provisions

Particulars	As on 31/03/2023	As on 31/03/2022
a) Provision of Income Tax		
Opening Balance	0.00	116.32
Add: Provision for current year	68.11	444.91
Add: Provision for Previous year	0.00	0.00
(Less): Income Tax Paid - for Previous Year	0.00	(116.32)
- for Current Year	(68.11)	(444.91)
Total	0.00	0.00



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

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

(Rs. in '000)

NAME OF THE ASSETS	ORIGINAL COST As on 31/03/2022	ADDITIONS DURING THE YEAR	DISPOSAL	ORIGINAL COST As on 31/03/2023	DEP. UPTO As on 31/03/2022	DEPREICATION FOR THE YEAR	REVERSAL	DEP. UPTO As on 31/03/2023	WDV AS ON As on 31/03/2023	WDV AS ON As on 31/03/2022
A PROPERTY, PLANT & EQUIPMENT										
Land	14731.16	0.00	14731.16	0.00	0.00	0.00	0.00	0.00	0.00	14731.16
Building	2779.87	0.00	2779.87	0.00	225.02	0.00	225.02	0.00	0.00	2554.85
Electric Installation & Equipments	6179.54	0.00	0.00	6179.54	5391.29	104.92	0.00	5496.20	683.34	788.26
Car	7301.93	0.00	0.00	7301.93	7174.66	35.08	0.00	7209.73	92.19	127.27
Computer Hardware & Accessories	2748.73	0.00	0.00	2748.73	2517.67	0.00	0.00	2517.67	231.06	231.06
Furniture & Fixture	7064.62	0.00	0.00	7064.62	6421.78	73.93	0.00	6495.71	568.91	642.84
Telephone & Mobiles	234.63	0.00	0.00	234.63	178.58	3.74	0.00	182.33	52.31	56.05
	41040.48	0.00	17511.03	23529.45	21909.00	217.66	225.02	21901.64	1627.81	19131.48
B INTANGIBLE ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C CAPITAL WORK IN PROGRESS	2779.87	0.00	2779.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D INTANGIBLE ASSETS UNDER DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E FIXED ASSETS HELD FOR SALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	43820.34	0.00	20290.89	23529.45	21909.00	217.66	225.02	21901.64	1627.81	19131.48
PREVIOUS YEAR FIG.	26302.31	17518.03	2779.87	41040.48	21428.01	480.99	0.00	21909.00	19131.48	2094.44



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Director

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Note 13: Non Current Investments		
Particulars	As on 31/03/2023	As on 31/03/2022
Investment in Real Estate		
Land & Building - Mohali Office	17286.00	0.00
Total	17286.00	0.00
Note 14: Deferred Tax Assets		
Particulars	As on 31/03/2023	As on 31/03/2022
Deferred Tax Assets	620.26	703.16
arising due to timing difference		
(Refer Note No. 30.10 for calculation)		
Total	620.26	703.16
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	0.00	1553.86
b) Undisputed, considered doubtful	0.00	0.00
c) Disputed, considered good	0.00	0.00
d) Disputed, considered doubtful	0.00	0.00
Total	0.00	1553.86

Ageing for trade receivables outstanding as at March 31, 2023 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	0.00	0.00	0.00	0.00	0.00	0.00
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, 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	1539.70	0.00	0.00	14.16	0.00	1553.86
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



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Director

Deep
Director

M/s Mind Tree Eduvation Private Limited

(Rs. in '000)

Note 20: Cash and Cash Equivalents		
Particulars	As on 31/03/2023	As on 31/03/2022
a) Cash in Hand	139.80	145.61
b) Balances with Banks		
-in Current Account		
ICICI Bank Ltd., 34 Chd	49.00	44.13
Union Bank of India, Sec - 8C Chd - New	528.21	91.78
Union Bank of India, Sec - 8C Chd - Old	76.84	77.06
Union bank of India - Ludhiana	16.25	253.95
HDFC Bank Ltd. - Ambala	0.00	80.77
HDFC Bank Ltd. - Panchkula	0.00	57.46
HDFC Bank Ltd. - Patiala	0.00	91.27
HDFC Bank Ltd. - Yamunanagar	0.00	26.30
Allahabad Bank - Shimla	17.19	17.40
FDR with Union Bank of India, Sec. - 8C, Chd	121.72	115.05
Total	949.01	1000.78

Note 21: Short Term Loans and Advances		
Particulars	As on 31/03/2023	As on 31/03/2022
Staff Advances	248.02	178.98
Bulls Eye Knowledge System Pvt. Ltd.	43692.83	55662.54
The Learning Curve Educational Trust	5400.00	4837.03
Total	49340.85	60678.55

Note 22: Other Current Assets		
Particulars	As on 31/03/2023	As on 31/03/2022
Securities	217.46	726.95
Refund Income Tax (After deducted Provision of Tax)	151.91	241.79
Total	369.37	968.74

Note 23: Revenue from operations		
Particulars	As on 31/03/2023	As on 31/03/2022
Tuitions Fee Receipts	0.00	29805.16
Receipts from Coaching under H. P. Medha Protsahan Yojna	496.20	197.07
Total	496.20	30002.23



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Director

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Note 24: Other Income

Particulars	As on 31/03/2023	As on 31/03/2022
Rent	1883.52	2050.30
Interest	329.41	324.23
Old Books & Newspaper Sale	0.00	32.62
Total	1883.52	2050.30

Note 25: Cost of Material Consumed

Particulars	As on 31/03/2023	As on 31/03/2022
Purchase of Books - Study Material	0.00	1875.00
Total	0.00	1875.00

Note 26: Purchase of Stock in Trade 0.00 0.00

Note 27: Changes in Stock of Finished Goods, WIP and Stock-in-Trade 0.00 0.00

Note 28: Employee Benefits

Particulars	As on 31/03/2023	As on 31/03/2022
Salaries and Bonus	0.00	13524.52
Directors Remuneration	0.00	3000.00
Professional Faculty Charges	0.00	80.21
Contribution to PF & ESI	0.90	47.48
Workmen & Staff Welfare Expenses	0.00	74.01
Total	0.90	16726.22

Note 29: Finance Costs

Particulars	As on 31/03/2023	As on 31/03/2022
Bank Charges	30.44	137.17
Bank Interest	1475.88	596.75
Interest on Unsecured Loans	0.00	1216.36
Total	1506.32	1950.28



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Dep.
Director

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Note 30: Other Expenses

Particulars	As on 31/03/2023	As on 31/03/2022
Rent	0.00	4830.74
Electricity & Water	0.00	590.09
Generator Running & Maint.	0.00	132.30
Advertisement & Publicity	0.00	2057.50
Business Promotion	0.00	186.24
Insurance	0.00	28.30
Property Tax	71.17	82.45
Rate Fee & Taxes	60.65	145.31
Office Exp.	0.00	72.64
Postage, Courier & Freight	0.00	39.46
Printing & Stationery	0.00	42.23
Repair & Maintenance	0.00	157.28
Telephone & Internet	0.00	231.14
Tour & Travelling	3.16	150.58
Payment to Auditor		
a) for Statutory Audit	20.00	20.00
b) for Taxation Matters	17.50	17.50
c) for Compay 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
Professional Charges	37.50	37.50
	0.00	27.20
Total	172.48	8810.96

Note 31: Exceptional, Extraordinary & Prior Period Items

0.00

0.00



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Director

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

32 Additional information to the financial statements		
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
32.5 Disclosures required under section 22 of the Micro, Small & Medium Enterprises Development Act, 2006		
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		
Imported		
Raw Material	0.00	0.00
Components	0.00	0.00
Spare Parts	0.00	0.00
Indigenous		
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



Mind Tree Eduvation Private Limited

Director

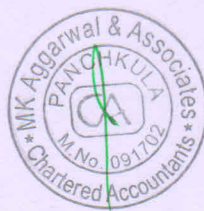
Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Particulars	As on 31/03/2023	As on 31/03/2022
33 Disclosures under Accounting Standards		
33.1 Details of contract revenue and costs		
This Accounting Standard does not apply to the company.		
33.2 Details of government grants		
The company did not receive any government grant during the year		
33.3 Details of Amalgamations		
The Company has not entered into any scheme of amalgamation during the year		
33.4 Employee benefit plans		
The provision of Payment of Bonus Act & Payment of Gratuity Act etc. are not applicable to the Company		
33.5 Details of borrowing costs capitalised		
No borrowing cost was capitalised during the year		
33.6 Segment Information		
This Accounting Standard does not apply to the company. Therefore the Company is not reporting on segment information.		
33.7 Transaction with Related Parties		
a. Description of relationship	Name of Related Party	
Key Management Personnel (KMP)	Hirdesh Madan Deepak Kumar Sanjay Kumar	
Company in which KMP/Relatives of KMP can exercise significant influence	Intellisis Resources Private Limited Bulls Eye Knowledge System Private Limited	
b. Details of Transactions with related parties	As on 31/03/2023	As on 31/03/2022
Director Remuneration		
Hirdesh Madan	0.00	600.00
Deepak Kumar	0.00	2400.00
Interest paid to		
Intellisis Resources Private Limited		1216.36
Receipt of Rent from Company in which KMP/Relatives of KMP can exercise significant influence		
Bulls Eye Knowledge System Private Limited	1558.78	1696.80
Intellisis Resources Private Limited	324.74	417.13
Unsecured Loan repaid during the year:		
Hirdesh Madan	0.00	56.58
Deepak Kumar	0.00	4300.00
Intellisis Resources Private Limited	1500.00	336.45
Unsecured Loan accepted during the year		
Intellisis Resources Private Limited	800.00	680.00



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Deepak Kumar
Director

Deepak Kumar
Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Particulars	As on 31/03/2023	As on 31/03/2022
Loans and Advances paid (advanced) during the year		
Bulls Eye Knowledge System Private Limited	2117.37	7480.15
Loans and Advances received back during the year		
Bulls Eye Knowledge System Private Limited	14087.08	1300.00
c) Balances at the year end	As on 31/03/2023	As on 31/03/2022
Long Term Loan From KMP	14336.31	14336.31
Advances from Company in which KMP/Relatives of KMP can exercise significant influence		
Intellisis Resources Private Limited	10751.72	11388.65
Advances to Company in which KMP/Relatives of KMP can exercise significant influence		
Bulls Eye Knowledge System Private Limited	43692.83	55662.54
33.8 Details of Lease Arrangements		
The Company has not entered into any Lease agreement during the year		
33.9 EPS (Basic)		
a. Continuing operations		
Net profit / (loss) for the year from continuing operations	660.76	2200.48
Less: Preference dividend and tax thereon	0.00	0.00
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	<u>660.76</u>	<u>2200.48</u>
Weighted average number of equity shares	510.00	510.00
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	1.30	4.31
Earnings per share from continuing operations - Diluted	1.30	4.31
b. Total operations		
Net profit / (loss) for the year	660.76	2200.48
(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	<u>660.76</u>	<u>2200.48</u>
Weighted average number of equity shares	510.00	510.00
Par value per share	10.00	10.00
Earnings per share excluding extraordinary items - Basic	1.30	4.31
Earnings per share from continuing operations - Diluted	1.30	4.31



Mind Tree Eduvation Private Limited

Mind Tree Eduvation Private Limited

Director

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Particulars	As on 31/03/2023	As on 31/03/2022
33.10 Deffered Tax (Liability) / Assets		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets		
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
Tax effect of items constituting deferred tax assets		
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	2464.27	2793.63
Unabsorbed depreciation carried forward		
Brought forward business losses	0	0
Timing Difference due to writing off of Incorporation	0	0
Timing Difference constituting deferred tax Asset	2464.27	2793.63
Tax effect of items constituting deferred tax Asset	620.26	703.16
Net deferred tax (liability) / asset	620.26	703.16



Mind Tree Eduvation Priyate Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

(Rs. In '000)

Particulars

As on 31/03/2023

As on 31/03/2022

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



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director

M/s Mind Tree Eduvation Private Limited

32.2 Accounting Ratios

S. No	Ratio	Numerator	Denomintor	FY 21-22	FY 20-21	% VARIANCE	Reasons for Variance
i)	Current Ratio(in times)	Current assets	Current liabilities	1.23	1.16	6.55	
ii)	Debit-Equity Ratio(in times)	Total Debt	Equity	1.57	1.69	-6.88	
iii)	Debt Service coverage ratio (in times)	Earnings available for debt service	Total debt service	1.57	2.48	-36.82	Increase in Interest Cost of the Company during the year.
iv)	Return on equity(in %age)	Net profit - preferred dividends	Average shareholder equity	2.45	8.62	-71.55	Decline in profits due to increase in expenses
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	0.64	35.36	-98.19	Decline in Sales
vii)	Trade payables turnover ratio(in times)	Net Credit purchases	Average trade payables	0.00	0.75	-100.00	No purchases during the year
viii)	Net capital turnover ratio(in times)	Net sales	Average Working Capital	0.05	2.41	-97.75	Decline in sales
ix)	Net profit ratio(in %age)	Net profit	Net sales	133.16	7.33	1715.59	Decline in sales
x)	Return on capital employed(in %age)	Earnings Before Interest & Tax	Capital employed	3.26	6.13	-46.73	Decline in sales, and increase in expenses
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

$\{MV(T1) - MV(T0) - \text{Sum } [C(t)]\}$

$\{MV(T0) + \text{Sum } [W(t) * C(t)]\}$

where,

- T1 = End of time period

- t = Specific date falling between T1 and 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 $[T1 - t] / T1$

-T0 = Beginning of time period

- MV(T1) = Market Value at T1

- MV(T0) = Market Value at T0

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.



Mind Tree Eduvation Private Limited

Director

Mind Tree Eduvation Private Limited

Director