



hitbullseye

Bulls Eye Knowledge System Pvt Ltd

2020-21
7th ANNUAL REPORT

Innovative . Adaptive . Scalable

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FOUNDER'S MESSAGE



Dear Shareholders,

I am pleased to present to you the Annual Report for the financial year 2020-21, a year marked by both challenges and significant growth. The past year has been unique, with the global COVID-19 pandemic disrupting normalcy across industries and daily life. Despite these unprecedented challenges, it also provided valuable opportunities, particularly in the digital space, where sectors such as online education saw considerable expansion.

I am proud to report that our company experienced substantial growth in its online education revenue during this period, reflecting the growing global shift toward digital learning. We successfully adapted to the increased demand by scaling our digital infrastructure and enhancing our content delivery capabilities, enabling us to serve a larger audience transitioning to online platforms.

The pandemic underscored the importance of strong and flexible digital solutions. Our SaaS product, SPRUCE, played a pivotal role in driving growth during this period, with its performance validating our approach to innovation in the educational technology

space. The success of SPRUCE highlights the increasing demand for effective, scalable online education solutions and our ability to meet evolving market needs.

Recognizing the rapidly shifting educational landscape, we remain committed to refining and expanding our digital offerings. By integrating advanced technologies and broadening our reach across platforms, we aim to enhance the learning experience for users and solidify our position as a leader in the online education sector. Our goal is to meet the diverse needs of learners while continuing to provide value to all our stakeholders.

Looking ahead, we will continue to focus on innovation, sustainability, and long-term growth. Our commitment to investing in digital capabilities will allow us to deliver superior learning experiences and create lasting value for our shareholders.

On behalf of the Board of Directors and the management team, I extend my heartfelt thanks to all our shareholders for your ongoing trust and support. Together, we have navigated this challenging time, and together, we will continue to build a strong future, driving growth and success in the years to come.

Sincerely,

A handwritten signature in black ink, appearing to be 'Hirdesh Madan', with a long horizontal stroke extending to the right.

Hirdesh Madan

Co-Founder & Executive Director,
Hitbullseye



hitbullseye

OUR BOARD OF DIRECTORS



MR. Hirdesh Madan
Co-Founder & Executive Director

Hirdesh is a Founding member at Hitbullseye. He is also founding member of Group publication company Intellisis Resources Pvt Ltd and Mind Tree Schools in Punjab, Haryana and Himachal Pradesh. A Mechanical Engineer with an MBA in Marketing, Hirdesh has more than 25 years of experience in the corporate world and education sector. He is the moving force behind several pioneering initiatives in the education market. He is a renowned speaker in Indian academic circles and has trained thousands of students, teachers and corporate executives. Hirdesh has also held various leadership positions at industry bodies such as TIE Chandigarh where he served as President.



Deepak Mongia
Co-Founder & Non-Executive Director

Deepak is a Founding member at Hitbullseye. He is also founding member of Group publication company Intellisis Resources Pvt Ltd and Mind Tree Schools in Punjab, Haryana and Himachal Pradesh. Deepak is spearheading the growth of Mindtree Schools in Haryana. He is an expert in the field of School Education and Marketing. He is a Science graduate with a degree in Management who aims to make learning an easy process. He is the man behind development of 'KG-Pro', 'MathEmagic' and 'Science Explorer' which are hugely popular among schools in the region. These programs have enhanced the quality of school education.



Dr. Sanjay Kumar
Co-Founder & Non-Executive Director

Dr. Sanjay is a Founding member at Hitbullseye. He is also founding member of Group publication company Intellisis Resources Pvt Ltd and Mind Tree Schools in Punjab, Haryana and Himachal Pradesh. Deepak is spearheading the growth of Mindtree Schools in Punjab and Himachal Pradesh. Dr. Sanjay is an alumnus of IIM Calcutta with a Ph.D. in Management. He excels in crafting highly effective growth strategies tailored specifically for educational institutions. He is the main force behind development of 'Mindknack Learning System', 'Reading Rockets' and 'Language Quest' which are hugely popular among schools in the region.



Anil Sharma
Executive Director

Anil Sharma is a Director of the company. He holds a Post Graduate Diploma in Management (PGDM) in Strategy & Finance from Management Development Institute (MDI), Gurgaon and B.Com (Hons) degree from Shri Ram College of Commerce (SRCC), Delhi University. He has 18+ years of corporate experience across Banking and Education. He has played a key role in the growth journey of the company in last 6 years making his contributions in merging the physical classroom and online business, launch of new products and implementation of digital tools (CRM, Bots etc) for sales teams among others. He is playing a pivotal role in leading growth initiatives at Hitbullseye.



Atul Krishan Gopal
Director

Atul Gopal did his MBA from IIM Calcutta and Mechanical Engineering from COEP Technological University. He worked for 3+ years with TataMotors and Marico before setting his own test preparation business. He is also Co-Founder of Peepal Tree Schools. He is a visionary leader with a strong academic and professional foundation.

AUDITOR & BANKER

AUDITOR

MUKESH KUMAR

Chartered Accountants

Firm Regn. No: 027864N

Membership No: 091702

UDIN: 22091702AAAABE9211

BANKER

Union Bank of India

SCO 66-67, SECTOR 8-C,

MADHYA MARG

CHANDIGARH



NOTICE

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 7th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 INAS SCHEDULED BELOW:

DAY & DATE	TUESDAY, 30 TH NOVEMBER, 2021
TIME	11:00AM
VENUE	HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 IN

TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company for the year ended on 31st March 2021 and the Profit and Loss Account for the year ended on that date together with the report of the Auditors and Directors thereon.
2. To ratify the appointment of **M/S M K AGGARWAL & ASSOCIATES**, Chartered Accountants, Punjab (FRN: 027864N) Statutory Auditors of the Company till the next Annual General Meeting to be held in 2022

For and Behalf of the Board of Directors
BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

DATE: 22.11.2021
PLACE: CHANDIGARH


HIRDESH MADAN
(DIRECTOR)
DIN: 02664455


DEEPAK KUMAR
(DIRECTOR)
DIN: 02664491

NOTICE

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.



NOTICE

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

For and Behalf of the Board of Directors
BULLS EYE KNOWLEDGE SYSTEM PRIVATE
LIMITED

DATE: 22.11.2021
PLACE: CHANDIGARH


HIRDESH MADAN
(DIRECTOR)
DIN: 02664455


DEEPAK KUMAR
(DIRECTOR)
DIN: 02664491



NOTICE

CIN: U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)
7th Annual General Meeting on 30TH NOVEMBER 2021

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 7th Annual General Meeting of BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 INon TUESDAY,30TH NOVEMBER 2021

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

NOTICE

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

FORM NO. MGT 11

PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

CIN	U80903CH2013PTC034370		
NAME OF THE COMPANY	BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED		
REGISTERED OFFICE	HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 IN		
Name of the Member			
Registered Address			
E mail id			
Folio No./ Client ID		DP ID	

I/We being the member (s) of _____ shares of the above named Company, hereby appoint

Name		
Address		
E mail id		
OR FAILING HIM	Signature	
Name		
Address		
E mail id		
OR FAILING HIM	Signature	
Name		
Address		
E mail id		
	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th Annual General Meeting to be held on 30th NOVEMBER 2021 at the Registered Office of the Company HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 IN at 11:00AM and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Resolutions	For	Against
1	Adoption of Financial Statements for the year ended 31st March 2021		
2	Ratification of the appointment of M/S M K AGGARWAL & ASSOCIATES, Chartered Accountants, (FRN: 027864N)		

Signed this _____ day of _____ 2021

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 7th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY.

The Board's Report is based on the stand alone financial statements of the company.

PARTICULARS	2020-2021	2019-2020
REVENUE FROM OPERATIONS	40857561.81	28408306.00
OTHER INCOME	73578.00	47901.00
TOTAL INCOME (A)	40931139.81	28456207.00
TOTAL EXPENSES (B)	40693438.85	47151344.78
EBIT C = (A-B)	237700.96	-18695137.78
PROVISION FOR TAX D	266011.00	-36470.00
EAT E (C-D)	-28310.04	-18658667.78

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year under review the company has incurred loss of Rs -28310.04 in comparison to previous year loss of Rs -18658667.78 Yours directors are continuously looking for future growth of the company

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY/MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY

The board has not observed any material changes and commitments occurred after close of the financial year till the date of this report, which affects the financial position or nature of business of the company.

4. DIVIDEND

Directors have not recommended any dividend for the Financial Year ended 31st March 2021.

Rajiv



hitbullseye

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

5. RESERVE

Rs -56546231.05 is the balance of Reserve & Surplus for the financial year ended 2021.

6. CHANGE OF NAME

The Company has not changed its name during the Financial Year.

7. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 30,00,000/- divided into 3,00,000 Equity Shares of Rs.10 each and the paid up Share Capital of the Company is Rs. 30,00,000/- divided into 3,00,000 Equity Shares of Rs. 10 each.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in Directorship during the year.

9. PARTICULARS OF EMPLOYEES

The Company did not have any employee drawing remuneration in excess of Limits specified under the Companies Act, 2013. Therefore the information to be furnished under this section is NIL.

10. MEETINGS

The Board of Directors met 6 times during the Financial Year 2020-2021.

11. FRAUD REPORTING

No fraud has been reported by the Auditor in his audit report during the financial year

12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary/ Joint Venture/ Associate Companies therefore the information to be furnished under this head is NIL.

13. AUDITORS:

Pursuant to provision of section 139 of companies Act 2013, **M/S M K AGGARWAL & ASSOCIATES**, Chartered Accountants, Punjab having **FRN: 027864N** was appointed at AGM as Statutory Auditor to hold the office for 5 years

Further we propose **M/ M K AGGARWAL & ASSOCIATES**, Chartered Accountants, Punjab having **FRN: 027864N** to hold the position of statutory Auditor of the Company for the Annual General Meeting to be held in 2022.



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

14. AUDITOR'S REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

15. DISCLOSURE ABOUT COST AUDIT

The provisions of the Cost Audit are not applicable to the Company

16. SECRETARIAL AUDIT REPORT

The provisions of the Secretarial Audit are not applicable to the Company

17. INTERNAL AUDIT & CONTROLS

The provisions of the Internal Audit & Controls are not applicable to the Company

18. ISSUE OF EMPLOYEE STOCK OPTIONS

Particulars	
Approval	N.A
Options granted	
Options vested	
Options exercised	
Total number of shares arising out of exercise of options	
Options forfeited/lapsed/cancelled	
Variations of terms of options	
Money realized by exercise of options	
Total number of options in force	

 

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

Notes: -

1. Details of options granted

Particulars	
(a) Directors and key managerial personnel	
1.	N.A
2.	
3.	
4.	
5.	
(b) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year (includes employees and group company employees)	
(c) Identified employees who are granted options, during any one year equal to exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	

19. RISK MANAGEMENT POLICY

The Company does not have written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal as the company is being managed and closely supervised by its directors. The Company has not identified any element of risk which may threaten the existence of the Company.

20. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There are no such significant and material orders which have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

22. DEPOSITS



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

**REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM**

The Company has not accepted any deposits during the period under review.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review the Company has not given any loan, guarantee or having investments under section 186.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. As **Annexure II**.

25. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of Energy:

It is the regular process of the company to conserve the energy and save the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

b) Technology Absorption:

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

c) Foreign Exchange Earnings/ Outgo:

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

There was no foreign exchange inflow or Outflow during the year under review. or

Foreign exchange Earnings	In terms of actual inflows during the year
Foreign exchange Outgo	In terms of actual outflow during the year



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

27. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and Behalf of the Board of Directors
**BULLS EYE KNOWLEDGE SYSTEM PRIVATE
LIMITED**

DATE: 22.11.2021
PLACE: CHANDIGARH

HIRDESH MADAN
(DIRECTOR)
DIN: 02664455


DEEPAK KUMAR
(DIRECTOR)
DIN: 02664491

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
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ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
1	Annual Return Extracts in MGT 9
2	AOC 2 – Related Party Transactions disclosure
3	Particulars of Employee



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

REGISTRATION & OTHER DETAILS:

1.	CIN	U80903CH2013PTC034370
2.	Registration Date	13.03.2013
3.	Name of the Company	BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH CHANDIGARH CH 160022 IN
6.	Whether listed company	UNLISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	EDUCATIONAL SUPPORT SERVICES	85500	100%



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN

EMAIL ID: BULLACCOUNTS@GMAIL.COM

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2020)				No. of Shares held at the end of the year (As on 31-March-2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individuals/HUF		40000	40000	100		40000	40000	100	NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)		40000	40000	100		40000	40000	100	NIL
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (proprietorships)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - DR									
Sub-total (B)(2):-									
Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS									

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN

EMAIL ID: BULLACCOUNTS@GMAIL.COM

B) SHAREHOLDING OF PROMOTER-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ATUL KRISHNA GOPAL	10000	25.00%	NIL	10000	25.00%	NIL	NIL
2	HIRDESH MADAN	9334	23.34%	NIL	9334	23.34%	NIL	NIL
3	DEEPAK KUMAR	9333	23.33%	NIL	9333	23.33%	NIL	NIL
4	SANJAY KUMAR	9333	23.33%	NIL	9333	23.33%	NIL	NIL
5	HARINDER SINGH	2000	5.00%	NIL	2000	5.00%	NIL	NIL

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

SN	Shareholder's name	PARTICULARS	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS: (Other than Directors, Promoters and

Holders of GDRs and ADRs)

S.No.	NAME OF SHAREHOLDER	SHAREHOLDING AT THE BEGINNING OF THE YEAR		S.No.	DATE WISE INCREASE / DECREASE IN SHAREHOLDING	SHAREHOLDING AT THE END YEAR	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
	NIL						

[Handwritten signatures]

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110,1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

E) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	SHAREHOLDING AT THE BEGINNING OF THE YEAR		DATE WISE INCREASE / DECREASE IN SHAREHOLDING	SHAREHOLDING AT THE END YEAR	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	ATUL KRISHNA GOPAL	10000	25.00%	NIL	10000	25.00%
2	HIRDESH MADAN	9334	23.34%	NIL	9334	23.34%
3	DEEPAK KLIMAR	9333	23.33%	NIL	9333	23.33%
4	SANJAY KLIMAR	9333	23.33%	NIL	9333	23.33%
5	HARINDER SINGH	2000	5.00%	NIL	2000	5.00%

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	63089699.00		
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	63089699.00		63089699.00
Change in Indebtedness during the financial year				
* Addition	0.00	2554377.47		
* Reduction	0.00			
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	65644076.47		
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	65644076.47		65644076.47

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN

EMAIL ID: BULLACCOUNTS@GMAIL.COM

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			NIL		
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings			NIL		
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		NIL		
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding				N.A	
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

Annexure - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NOT REQUIRED AS THERE IS NO TRANSACTIONS FALLING UNDER THIS SECTION
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NOT REQUIRED AS THERE IS NO TRANSACTIONS FALLING UNDER THIS SECTION
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

Form shall be signed by the people who have signed the Board's Report.



BOARD'S REPORT

CIN- U80903CH2013PTC034370

BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

REGD. OFFICE - HNO 2110, 1ST FLOOR SECTOR 35 CHANDIGARH Chandigarh CH 160022 IN
EMAIL ID: BULLACCOUNTS@GMAIL.COM

Annexure - III

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
				N.A				

Notes:

- > All appointments are / were non-contractual
- > Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- > None of the above employees is related to any Director of the Company employed for part of the financial year.



INDEPENDENT AUDITOR'S REPORT '21

INDEPENDENT AUDITOR' 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 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2021 and profit and loss and 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' 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.

INDEPENDENT AUDITOR'S REPORT '21

Responsibility of Management for Financial Statements

The Company' 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' 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' financial reporting process.

Auditor' 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' 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.

INDEPENDENT AUDITOR'S REPORT '21

- 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' 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' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor' 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' 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' Report) Order, 2016 ("he Order", issued by the Central Government of India in terms of Section 143 of the Act, are not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

INDEPENDENT AUDITOR'S REPORT '21

- (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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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.
- (g) With respect to the other matters to be included in the Auditor' 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.

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

Mukesh Kumar
FCA, Proprietor
Mem. No. 091702
UDIN: 22091702AAAABE9211

Date : 22.11.2021
Place: Panchkula



STANDALONE FINANCIALS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

BALANCE SHEET AS ON 31ST MARCH, 2021

(All amounts are Rupees in lacs, unless otherwise stated)

Particulars	Note No	31-03-2021	31-03-2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,00,000.00	4,00,000.00
(b) Reserves and Surplus	2	(5,65,46,231.05)	(5,65,17,925.01)
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Deferred tax liabilities (net)			-
(4) Current Liabilities			
(a) Short-term borrowings	3	6,56,44,076.47	6,30,89,699.00
(b) Trade payables	4	5,55,960.00	17,64,357.19
(c) Other current liabilities	5	37,80,216.94	29,82,070.18
(d) Short-term provisions	6	51,000.00	59,000.00
Total :		1,38,85,022.36	1,17,77,201.36
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	25,00,336.91	29,18,939.12
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	8	20,995.09	2,49,925.09
(d) Long term loans and advances		-	-
(e) Other non-current assets	9	-	25,90,297.75
(2) Current assets			
(a) Current investments			
(b) Trade receivables	10	59,30,290.95	31,74,280.57
(c) Cash & Cash Equivalents	11	33,57,567.58	13,58,218.83
(d) Short-term loans and advances	12	20,75,831.83	14,85,540.00
(e) Other current assets		-	-
Total :		1,38,85,022.36	1,17,77,201.36
Notes on Accounts	18		

As per our Audit Report of Even Date

For M K AGGARWAL & ASSOCIATES

Chartered Accountants

Firm Regn. No: 027864N

For BULLS EYE KNOWLEDGE SYSTEM PVT. LTD.

MUKESH KUMAR

Proprietor

Membership No: 091702

UDIN: 22091702AAAAABE9211

Place: Panchkula

Dated: 22-11-2021

Hirdesh Madan

Director

DIN No: 02664455

Deepak Kumar

Director

DIN No. 02664491



hitbullseye

STANDALONE STATEMENT OF PROFIT & LOSS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No	31-03-2021	31-03-2020
I. Revenue from Operations	13	4,08,57,561.81	2,84,08,306.00
II. Other Income	14	73,578.00	47,901.00
III. Total Revenue (I +II) :		4,09,31,139.81	2,84,56,207.00
<i>IV Expenses:</i>			
Employee Benefit Expense	15	2,07,39,085.06	2,52,65,670.90
Financial Expenses	16	9,85,756.59	7,30,757.29
Depreciation and amortization expense		12,15,171.00	13,90,342.33
Other expenses	17	1,77,53,426.20	1,97,64,574.26
Total Expenses :		4,06,93,438.85	4,71,51,344.78
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,37,700.96	(1,86,95,137.78)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		2,37,700.96	(1,86,95,137.78)
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		2,37,700.96	(1,86,95,137.78)
X. Tax expense:			
(1) Current tax (Provision For Tax)		37,081.00	-
(2) Deferred tax (Provision)		2,28,930.00	(36,470.00)
XI. Profit(Loss) from the period from continuing operations (IX - X)		(28,310.04)	(1,86,58,667.78)
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(28,310.04)	(1,86,58,667.78)
XVI. Earning per equity share:			
(1) Basic		(0.71)	(466.47)
(2) Diluted		(0.71)	(466.47)
Notes on Accounts	18		

As per our Audit Report of Even Date
For M K AGGARWAL & ASSOCIATES
 Chartered Accountants
 Firm Regn. No: 027864N

For BULLS EYE KNOWLEDGE SYSTEM PVT. LTD.

MUKESH KUMAR
 Proprietor
 Membership No: 091702
 UDIN: 22091702AAAAABE9211

Hirdesh Madan Deepak Kumar
 Director Director
 DIN No: 02664455 DIN No. 02664491

Place: Panchkula
 Dated: 22-11-2021



STANDALONE STATEMENT OF CASH FLOW

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH

Particulars	31.03.21	31.03.20
<i>Cash Flows from Operating Activities</i>		
Profit / (loss) before tax	2,37,701	-1,86,95,138
Adjustments for:		
Depreciation	12,15,171	13,90,342
Deferred Tax	2,28,930	0
Income Tax	37,081	
Interest paid on loans	0	0
Gratuity Provision	0	0
Operating profit before working capital changes	17,18,883	-1,73,04,795
Movements in working capital :		
(Increase) / decrease in Inventories	0	0
(Increase) / decrease in Sundry Debtors	-27,56,010	-6,39,577
(Increase) / decrease in Short term loan & advances	-5,90,292	27,138
(Increase) / decrease in Other Current Assets	0	0
Increase / (decrease) in Trade payables	-12,08,397	5,45,893
Increase / (decrease) in Other current liabilities	7,98,147	2,23,146
Increase / (decrease) in Short Term Provisions	-3,750	10,000
Direct Tax Paid	4	-84,158
Net cash flow from / (used in) operating activities (A)	-20,41,416	-1,72,22,353
<i>Cash flow from Investing activities</i>		
Purchase of Fixed Assets	-7,96,569	-33,53,586
(Increase)/Decrease in Non Current Assets	25,90,298	-10,99,516
Net cash flow from / (used in) investing activities (B)	17,93,729	-44,53,102
<i>Cash flow from Financing activities</i>		
Increase in Share Capital	0	3,00,000
Cash Proceeds from amounts borrowed	25,54,377	33,18,887
Net cash flow from / (used in) financing activities (C)	25,54,377	36,18,887
Net increase / (decrease) in cash and cash equivalents (A+B+C)	23,06,691	(1,80,56,568)
Cash and cash equivalents at the beginning of the year	13,58,219	5,00,456
Cash and cash equivalents at the end of the year	33,57,568	13,58,219
As per our report of even date attached		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

	31-Mar-2021		31-Mar-2020	
1 : Share Capital	Number	Rs.	Number	Rs.
Authorised Capital :				
Equity Share Capital of Rs. 10 each	40,000	4,00,000	40,000	4,00,000
	40,000	4,00,000	40,000	4,00,000
Issued, Subscribed & Paid up :				
Equity Share Capital of Rs. 10 each	40,000	4,00,000	40,000	4,00,000
	40,000	4,00,000	40,000	4,00,000
Transfer To Balance Sheet		4,00,000		4,00,000
Disclosure for each class of Shares				
Particulars	31-Mar-2021		31-Mar-2020	
	Number	Rs.	Number	Rs.
Equity Shares at the beginning of the year	40,000	4,00,000	40,000	4,00,000
Equity Shares issued during the year	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares at the end of the year	40,000	4,00,000	40,000	4,00,000
More than 5% Shareholding				
Name of Shareholder	31-Mar-2021		31-Mar-2020	
	Number	% of Holding	Number	% of Holding
Mr. Atul Krishna Gopal	10,000	25.00	10,000	25.00
Mr. Hirdesh Madan	9,334	23.34	9,334	23.34
Mr. Deepak Kumar	9,333	23.33	9,333	23.33
Mr. Sanjay Kumar	9,333	23.33	9,333	23.33

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

(All amounts are Rupees in lacs, unless otherwise stated)

Particulars	Note No	31-03-2021	31-03-2020
RESERVE AND SURPLUS	2		
RESERVE & SURPLUS		(5,65,17,925.01)	(3,80,04,314.23)
LESS: ADJUSTMENT FOR DEFERRED TAX		-	-
LESS: PREVIOUS YEAR TDS & TAX ADJUSTMENTS		(4.00)	(1,45,057.00)
		(5,65,17,921.01)	(3,78,59,257.23)
CURRENT YEAR PROFIT		(28,310.04)	(1,86,58,667.78)
TOTAL		(5,65,46,231.05)	(5,65,17,925.01)
SHORT TERM BORROWINGS	3		
MR. DEEPAK KUMAR		2,40,080.00	2,40,080.00
MR. HIRDESH MADAN		48,70,080.00	48,70,080.00
MR. SANJAY KUMAR		48,40,090.00	48,40,090.00
MR. ANIL SHARMA		65,58,500.00	65,58,500.00
MIND TREE EDUVATION PVT. LTD.		4,91,35,326.47	4,65,80,949.00
TOTAL		6,56,44,076.47	6,30,89,699.00
TRADE PAYABLES	4		
SUNDRY CREDITORS (MORE THAN SIX MONTHS)		3,00,000.00	9,51,423.00
SUNDRY CREDITORS (LESS THAN SIX MONTHS)		2,55,960.00	8,12,934.19
TOTAL		5,55,960.00	17,64,357.19
OTHER CURRENT LIABILITIES	5		
TDS PAYABLE		1,52,798.00	4,84,780.00
GST PAYABLE		4,06,519.34	75,487.42
REIMBURSEMENTS PAYABLE		1,02,920.26	(1,00,884.91)
SALARIES & PROFESSIONAL CHARGES PAYABLE		28,13,538.00	21,45,660.00
RETENTION AMOUNT / SECURITY		2,40,999.00	3,51,330.00
ELECTRICITY & WATER CHARGES PAYABLE		6,500.00	4,956.00
TELEPHONE EXPENSES PAYABLE		56,942.34	20,741.67
TOTAL		37,80,216.94	29,82,070.18

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

4. NOTE OF TRADE PAYABLES		
Particulars	31-03-2021	31-03-2020
More Than Six Months		
Manpreet Singh Dhatt	-	1,41,600.00
Sarvdeep Singh Dhatt	-	1,41,600.00
Ramneek Kaur Dhatt	-	1,41,600.00
Swapandeeep Kaur Dhatt	-	1,41,600.00
Rana Packaging	-	41,095.00
Narsee Monjee Institute Of Management Studies	-	43,928.00
The Peepal Tree, Jammu	3,00,000.00	3,00,000.00
Cambridge Institute Of Technology		
Total :	3,00,000.00	9,51,423.00
Less Than Six Months		
Next Generation Computers		20,267.00
Chandigarh Business System		6,848.00
Rtex Hr Services Pvt. Ltd.		93,744.00
Tie Chandigarh		32,400.00
Valingro Private Limited		1,20,520.00
Fore School Of Management		2,740.00
Om Sai Enterprises		1,886.00
B3 Solutions Pvt Ltd		14,400.00
Crazy Beez Media		12,252.00
Google India Private Limited		2,15,557.19
Cybrain Software Solutions Pvt. Ltd.	1,21,337.00	2,92,320.00
B. Squad Manpower Solutions	16,000.00	
Greytip Software Pvt. Ltd.	6,743.00	
Jetage Computer Traders	61,500.00	
Sab Media & Publications Services Pvt. Ltd.	3,000.00	
Shiri Nathan Jain Agency	12,955.00	
Wings After School	34,425.00	
Total :	2,55,960.00	8,12,934.19

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

SHORT-TERM PROVISIONS	6		
AUDIT FEES		51,000.00	59,000.00
TOTAL		51,000.00	59,000.00
FIXED ASSETS	7		
GROSS BLOCK		37,15,507.91	43,09,281.45
LESS: DEPRECIATION		12,15,171.00	13,90,342.33
TOTAL		25,00,336.91	29,18,939.12
DEFERRED TAX	8		
OPENING BALANCE		2,49,925.09	2,13,455.09
PROVISION DURING THE YEAR		(2,28,930.00)	36,470.00
TOTAL		20,995.09	2,49,925.09
OTHER NON CURRENT ASSETS	9		
DEFERRED REVENUE EXPENDITURE		-	25,90,297.75
TOTAL		-	25,90,297.75
TRADE RECEIVABLE	10		
SUNDRY DEBTORS (MORE THAN SIX MONTHS)		8,76,600.00	7,58,600.00
SUNDRY DEBTORS (LESS THAN SIX MONTHS)		50,53,690.95	24,15,680.57
TOTAL		59,30,290.95	31,74,280.57
CASH & CASH EQUIVALENTS	11		
CASH IN HAND		63,400.00	44,217.00
SHORT TERMS LOANS & ADVANCES	12		
STAFF ADVANCES		2,94,791.00	4,21,662.00
SECURITIES		10,22,000.00	-
Income Tax Refund (TDS)			
Tax Deducted at Source		7,96,121.83	10,63,878.00
Less Provision of Tax		(37,081.00)	-
Refund Due from ITD		7,59,040.83	10,63,878.00
TOTAL		20,75,831.83	14,85,540.00

Includes Rs. 27960 Equilization Levy

CGST PAYABLE	48,645.78	
UTGST PAYABLE	48,645.78	75,487.42
IGST	3,09,227.78	
	4,06,519.34	75,487.42

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

Particulars	Note No	31-03-2021	31-03-2020
Revenue from Operations	13		
Sale of Services		4,08,57,561.81	2,84,08,306.00
TOTAL :		4,08,57,561.81	2,84,08,306.00
Other Income	14		
Interest on Income Tax Refund		63,828.00	47,901.00
Income from Sale of Online Admission Forms		9,750.00	-
TOTAL :		73,578.00	47,901.00
Employee Benefit Expense	15		
Salaries		1,99,32,913.00	2,35,48,674.00
Staff Recruitment Expenses		53,832.00	4,97,733.00
Staff Welfare		1,39,828.26	1,12,396.04
Content Development Charges		76,718.58	1,97,572.86
Associate, Contractual & Professional Charges		5,16,765.00	9,09,295.00
Payroll & HR Software		19,028.22	-
TOTAL :		2,07,39,085.06	2,52,65,670.90
Financial Expenses	16		
Bank Charges & Interest		46,110.46	1,20,999.29
Interest Paid on Unsecured Loans		7,80,000.00	6,09,758.00
Payment Gateway Service Charges		1,59,646.13	
TOTAL :		9,85,756.59	7,30,757.29
Other expenses	17		
Rent		-	2,80,000.00
Fees & Subscription		1,27,919.50	36,467.80
Electricity & Water Charges		19,857.00	1,36,861.00
Online Advertisement Expenses		80,91,668.95	61,69,818.25
Website Expenses		37,12,187.26	42,07,028.58
Business Promotion Expenses		21,28,199.81	37,61,382.35
Travelling & Conveyance Expenses		2,42,980.56	14,85,287.38
Printing & Stationery Expenses		23,997.44	44,669.02
Telephone & Internet Expenses		3,42,535.89	1,82,403.19
Postage & Courier Charges		21,334.28	40,148.12
Misc. Expenses		3,15,666.00	52,532.00
Audit Fees		51,000.00	29,500.00
Newspaper, Books & Periodicals		1,299.00	8,080.00
Repair & Maintenance		17,087.70	91,181.42
Office Expenses		67,395.06	34,659.06
Deferred Revenue Expenditure w/off		25,90,297.75	25,90,297.75
Bad Debts		-	6,14,258.34
TOTAL :		1,77,53,426.20	1,97,64,574.26

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

PROFILE AS REQUIRED BY PART IV OF THE COMPANIES ACT, 1956		
PARTICULARS		AMOUNT
I. REGISTRATION DETAILS		
- REGISTRATION NO		
- STATE CODE NO.		
- BALANCE SHEET DATE		
II. CAPITAL RAISED DURING THE YEAR		
- PUBLIC ISSUE		NIL
- RIGHT ISSUE		NIL
- BONUS ISSUE		NIL
- PRIVATE PLACEMENT (BEING PVT. LTD.)		NIL
III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS		
- TOTAL LIABILITIES		1,38,85,022
- TOTAL ASSETS		1,38,85,022
SOURCE OF FUND		
- PAID UP CAPITAL		4,00,000
- SHARE APPLICATION MONEY		NIL
- RESERVE & SERPLUS		(5,65,46,231)
- SECURED LOANS		NIL
- UNSECURED LOAN		6,56,44,076
- CURRENT LIABILITY		43,87,177
TOTAL		1,38,85,022
APPLICATION OF FUNDS		
- FIXED ASSETS		25,00,337
- INVESTMENT		NIL
- NET CURRENT ASSETS		1,13,84,685
- MISC. EXPENDITURE		-
TOTAL		1,38,85,022
PERFORMANCE		
- TURNOVER		4,08,57,561.81
- OTHER INCOME		-
- TOTAL EXPENDITURE		4,06,93,438.85
- PROFIT BEFORE TAX		1,64,122.96
- PROFIT AFTER TAX		(28,310.04)
- EARNING PER SHARE (IN RS.)		NIL
- DIVIDEND RATE (%)		NIL
V. GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF COMPANY (AS PER MONETARY TERMS)		
- ITEM CODE NO.		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

NOTE OF TRADE RECEIVABLES

PARTICULARS	31-03-2021	31-03-2020	DATE	BILL NO.
MORE THAN SIX MONTHS				
ACCURATE EDUCATION AND RESEARCH SOCIETY	1,77,000.00	1,77,000.00		
TAXILA BUSINESS SCHOOL	5,81,600.00	5,81,600.00		
STRIVE INDIA EDUCATION FOUNDATION	1,18,000.00			
TOTAL :	8,76,600.00	7,58,600.00		
LESS THAN SIX MONTHS				
LM THAPAR SCHOOL OF MANAGEMENT		3,93,176.00		
STRIVE INDIA EDUCATION FOUNDATION		1,18,000.00		
S P JAIN INSTITUTE OF MANAGEMENT & RESEARCH		1,74,000.00		
THAPAR INSTITUTE OF ENGINEERING & TECHNOLOGY		8,56,440.00		
MET INSTITUTE OF MANAGEMENT		37,575.00		
AMAZON INTERNET SERVICES PVT LTD	69,435.94	69,436.57		
INSTITUTE OF TECHNOLOGY AND MANAGEMENT TRUST	5,24,250.00	1,42,372.00		
LAL BAHADUR SHASTRI	2,63,000.00	2,18,800.00		
SRV MEDIA PVT. LTD.	1,09,966.00	99,092.00		
DIRECTOR PEC	1,35,089.00	1,35,089.00		
CENTRE FOR DEVELOPMENT EDUCATION - IFIM BUSINESS SCHOOL	31,625.00	1,71,700.00		
ALLIANCE UNIVERSITY	1,18,000.00			
BHARTI VIDYAPEETH, PUNE	1,59,600.00			
UNIVERSITY OF PETROLEUM & ENERGY STUDIES	14,82,702.57			
GOOGLE INDIA PRIVATE LIMITED	1,01,667.44			
THAPAR UNIVERSITY	5,14,377.00			
CHITKARA UNIVERSITY, RAJPURA	7,40,466.00			
MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD	17,475.00			
MIT RAILWAY ENGINEERING COLLEGE, BARSHI	24,662.00			
MARYA SCHOOL OF BUSINESS	66,000.00			
QUANTAGE EDUCATION SERVICES	23,600.00			
SHEILA RAHEJA SCHOOL OF BUSINESS MANAGEMENT & RESEARCH	50,325.00			
SHOOLINI UNIVERSITY OF BIOTECHNOLOGY & MANAGEMENT SCIENCE	2,92,990.00			
SMT. INDIRA GANDHI COLLEGE OF ENGINEERING	1,29,505.00			
THE CODERS NATION	34,999.00			
WORLD UNIVERSITY OF DESIGN	59,000.00			
ASIT KANDPAL	4,000.00			
GARVIT SHARMA	16,000.00			
HARSHIT CHOUDHARY	26,999.00			
HARSHIT CHOURGADE	26,999.00			
NAVYA GULATI	14,000.00			
SUNNY PATEL	15,000.00			
NETPLUS BROADBAND SERVICES PVT. LTD.	1,958.00			
TOTAL :	50,53,690.95	24,15,680.57		

DEPRECIATION

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED

H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

DEPRECIATION AS PER COMPANY ACT FOR THE PERIOD ENDED ON 31.03.2021

Fixed Assets	Gross Block			Depreciation Block			Net Block		
	Opening Balance	Addition	Deletions	Total Fixed	Opening	During the year	Total	As at 31.03.2021	As at 31.03.2020
	1	2	3	4 = (1+2-3)	5	6	7 = (5+6)	8 = (4-7)	9 = (1-5)
Computer Hardware & Accessories	1,20,11,850.08	2,97,730.87	-	1,23,09,580.95	97,61,688.61	9,81,755.00	1,07,43,443.61	15,66,137.34	22,50,161.47
Furniture & Fixture	5,61,535.14	15,198.00	-	5,76,733.14	3,43,626.94	56,783.00	4,00,409.94	1,76,323.20	2,17,908.20
Electric Installation	4,84,566.04	3,48,507.02	-	8,33,073.06	2,72,234.14	69,333.00	3,41,567.14	4,91,505.92	2,12,331.90
Telephone / Mobile Set	3,95,365.40	1,35,132.90	-	5,30,498.30	1,56,827.64	1,07,300.00	2,64,127.64	2,66,370.66	2,38,537.76
Total :	1,34,53,316.66	7,96,568.79	-	1,42,49,885.45	1,05,34,377.33	12,15,171.00	1,17,49,548.33	25,00,337.12	29,18,939.33

DEPRECIATION AS PER INCOME TAX ACT FOR THE PERIOD ENDED ON 31.03.2021

Fixed Assets	Rate of Dep.	Opening Balance on 31-03-2020	Addition Before 180 Days	Addition After 180 Days	Total Fixed Assets	Depreciation During the Year	Fixed Assets on 31-03-2021
Computer Hardware & Accessories	40%	17,76,440.37	1,54,451.23	1,43,279.64	20,74,171.24	8,01,013.00	12,73,158.24
Furniture & Fixture	10%	3,80,120.82		15,198.00	3,95,318.82	38,772.00	3,56,546.82
Electric Installation	15%	2,88,284.56		3,48,507.02	6,36,791.58	69,381.00	5,67,410.58
Telephone / Mobile Set	15%	3,07,805.88		1,35,132.90	4,42,938.78	56,306.00	3,86,632.78
Total :		27,52,651.63	1,54,451.23	6,42,117.56	35,49,220.42	9,65,472.00	25,83,748.42

DEPRECIATION AS ON 31-03-2021 AS PER COMPANIES ACT
DEPRECIATION AS ON 31-03-2021 AS PER INCOME TAX ACT

25,00,337
25,83,748

DIFFERENCE

83,411

DTA

20,995

Opening bal

2,49,925

Transfer to PL

2,28,930



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

18. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

Note 1 - Corporate Information

Bulls Eye Knowledge System Private Limited is a company incorporated under the Companies Act, 1956. The company's registered office is situated at House No. 1483/2, Sector - 43B, Chandigarh, Chandigarh, India - 160036 and Head Office at SCO 90-92, Sector - 8C, Chandigarh - 160009. The company is engaged in business of imparting education in the sphere of professional, carrier oriented & competitive courses and providing skill training. The said business is carried on from the premises referred to hereinbefore.

Note 2 - Significant Accounting Policies

2.1 Basis of Accounting

The financial statements have been prepared under the historic cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standard) Rules 2006 to the extent applicable and in accordance with the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of Estimates

The preparation of financial statements in conformity with General Accepted Accounting Principles which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period. 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 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value.

2.4 Depreciation and amortisation

Depreciation on Fixed Assets is provided on "Written Down Value" at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

2.5 Revenue Recognition

- i) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- ii) Sales are recognized when all significant risks and reward of ownership of the goods are passed on to the buyer.
- iii) Interest is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

2.6 Tangible Fixed Assets

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for the intended use.

2.7 Foreign currency transactions and translations

Incomes and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transactions. Foreign currency monetary items outstanding at the Balance Sheet date are restated at the year-end rates and resultant gain or loss is recognised in the Statement of Profit and Loss. Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities are recognised as income or expense in the Statement of Profit and Loss.

2.8 Investments

Investments, current as well as non current are carried at cost plus acquisition charges less provision made to recognize any decline, other than temporary, in the value of such investment

2.9 Borrowing Costs

Borrowing costs include interest on borrowing of funds for working capital requirements of the company's business. These costs are charged to the Statement of Profit and Loss for the year.

2.10 Employee Benefits

Employee benefits include various short term employee benefits which are charged to the Statement of Profit and Loss in the period in which employees render services.

2.11 Earnings per share

The company report basic and diluted earnings per share in accordance with AS-20 on "Earnings Per Share". Basic EPS is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive

2.12 Taxes on Incomes

Current Taxes

Provision for current income tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred tax assets are reviewed as at each balance sheet date.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

M/S. BULLS EYE KNOWLEDGE SYSTEM PRIVATE LIMITED
H. NO - 2110, 1ST FLOOR SECTOR 35 CHANDIGARH

2.13 Contingent Liabilities

Contingent Liabilities as define in AS-29 on "Provision, Contingent Liabilities and Contingent Assets" are disclosed by way of Notes on Accounts. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a Contingent Liabilities.

2.14 Related Party Disclosures

As per Annexure Attached

2.15 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

As per information available, no enterprises have been identified as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006. The Company has not received any claim for interest from any supplier under the said Act.

2.16 Additional Information pursuant to para 3, 4C & 4D of Part II of Schedule IV to the Companies Act, 2013

Expenditure Incurred on Employees	No of Employees	Salary, Bonus, PF, etc.
Not less than Rs 200,000 per month in respect of persons employed for part of the year		
Not less than Rs 2400,000 per annum in respect of persons employed for the year		

2.17 Accounting policies not referred to otherwise are consistent with the generally accepted accounting principles.

For M K AGGARWAL & ASSOCIATES
Chartered Accountants
MUKESH KUMAR

Proprietor
Firm Regn. No: 027864N
Membership No: 091702
Place: Panchkula
Dated: 22.11.2021

For BULLS EYE KNOWLEDGE SYSTEM PVT. LTD.

Director

Director



2020-21 ANNUAL REPORT



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Bulls Eye Knowledge System Pvt Ltd

Regd. Office: H.No. 2110, 1st Floor, Sector 35 Chandigarh-160022

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