ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

No. 48-49, 3rd Floor,, Hosur Road, Commercial, Adugodi,, Bangalore, Karnataka, India, 560027
CIN : U80900KA2018PTC113254

NOTES FORMING PART OF FINANCIAL STATEMENTS :-

CORPORATE INFORMATION

Note 1: Company Overview

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED is a company ("The Company") incorporated in India under Companies Act 2013. It is an unlisted company. The registered office of the company is situated at No. 48-49, 3rd Floor,, Hosur Road, Commercial, Adugodi,, Bangalore, Karnataka, India, 560027.

The Company engaged on the business of providing information technology and internet enabled solutions for training and education, live tutoring using internet or vedio conferencing, professional coaching or tuitions, training and research into robotics, consulting services, developing software products in the field of training, education and further selling, licensing and franchising software products.

Note: 2 SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Concepts

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred as per sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies Accounting Standard rules 2006 amended to Companies (Amended) Accounting standard rules, 2016 and relevant provisions of the Companies Act,2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

B. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized

C. Revenue Recognition

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Supply & Sale of Service :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when all the significant risk and rewards of the goods have been passed to the customer.

Revenue on rendering of services is recognised based on the proportion of work completed as per the terms of the specific contract with the client.

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

D.Property,Plant & Equipments, Intagible Assets and Depreciation

Tangible Asset:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets :

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

The depreciation on Fixed Assets has been provided under Written Down Value method by adopting the rates prescribed in The Income Tax Act, 1961. In the case of fixed assets acquired during the year the depreciation has been provided at the rates prescribed if the date of acquisition is more than 180 days and 50% of prescribed rates if the date of acquisition is less than 180 days.

Depreciation:

Depreciation on Property,Plant & Equipment and Intangible Assets will be provided on the straight line method based on the usefull life of the assets as prescribed in the Part C of Schedule II of Companies Act 2013 or based on the estimates made by the management

Nature of Assets	Useful Life(Years)
Computer, End user device	3
Electrical Fittings	10
Furniture/Fixtures	10

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Depreciation is charged on prorata basis for assets purchased /sold during the year.

The assets' residual values, useful lives & method of depreciation are reviewed every year & adjusted prospectively.

The assets are eliminated from Financial Statements either on disposal or retirement from active use.

Profit/Loss from such disposal/retirement is recognized in the Statement of Profit & Loss in the year of occurrence.

E. Impairment:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. Leases

Assets acquired under lease where the significant portion of risks and rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals are charged to the statement of profit and loss on accrual basis.

G. Inventories

Inventories are valued at the lower of cost (including prime cost, duties & taxes and other overheads incurred in bringing the inventories to their present location and condition) and estimated net realizable value, after providing for obsolescence, where appropriate. The comparison of cost and net realisable value is made on an item-by-item basis. The costs are ascertained on First In First Out (FIFO) basis.

The provision for inventory obsolescence is assessed regularly based on estimated usage and shelf life of products.

H. Current tax and Deferred tax

Tax expenses comprise of current and deferred taxes.

Current tax:

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax:

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Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets (other than those arising from unabsorbed depreciation and / or carried forward tax losses) are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In the case of unabsorbed depreciation loss and tax losses, deferred tax asset is recognised only when there is virtual certainty with convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. At each balance sheet date, the Company reassesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

I .Provisions and Contingent Liabilities :

Provisions:

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value. Where the company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when reimbursement is virtually certain.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

J. Earnings per Share

Basic Earnings Per Share ('EPS') is computed by dividing the net earnings attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net earnings by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

K. Borrowing costs

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are accounted as an expense in the statement of profit and loss.

L.Foreign currency transaction

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a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

c. Non-monetary foreign currency items are carried at cost.

d. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year end rates.

e. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

M. Contingencies and Events Occurring after Balance sheet date

The SARS-CoV-2 virus responsible for the outbreak of Coronavirus Disease (COVID-19) has been declared a Global pandemic by the World Health Organization (WHO), which continues to spread across the globe, and has resulted in significant decrease in global and local economic activities.

Consequent to this, most of the governments have announced the strict lockdowns across their respective states as one of the strongest measures to contain the spread of the virus. The management has assessed the recoverability of carrying amount of assets and liabilities based on the current indicators of future economic condition considering the probable impact of COVID 19.

The management estimates as at the date of approval of these financial statements that the impact of Covid-19 on the financial statements is not significant and the Company will be able to recover the carrying amount of the assets and settle its liabilities and the financial statements have been prepared on Going Concern basis.

The extent to which CoVID-19 pandemic will impact the Company's activities and financial results in future will depend upon future developments which are highly uncertain, however, no impact thereof, is required, to be taken in these financial statements. The impact of the global health pandemic may be different from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

N. Current/Non Current Classification

Based on the nature of activities of the company and the normal time between the acquisition of assets and their realization in cash or cash equalants the company has determined its operating cycle as 12 months for the purpose of classification of assets and liabilities as a current and non-current.

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18.Payment to Auditors

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
Audit fee	125,000	45,000
Taxation matters		-
Others	-	-
Total	125,000	45,000

19. Related Party Transactions

In accordance with the requirements of AS-18 on related party transactions, the names of the related parties where control exists and/or with whom transactions have been taken place during the year with description of relationships as identified and certified by the management are:

a.Key managerial persons:

Rajendra Prasad Nadella – Director
Giridhar Krishna Tadepalli- Director
Premkiran Nadella – Director

b. Managerial Remuneration

Sl No	Name	Nature of Payment	FY 2020-21	FY 2019-20
1	Rajendra Prasad Nadella	Remunaration	36,00,000	-
2	Premkiran Nadella	Remunaration	30,00,000	-
	Total		66,00,000	-

c. Payables

Sl No	Name	Nature of Payable	FY 2020-21	FY 2019-20
1	Rajendra Prasad Nadella	Remunaration	24,80,000	-
		Advance	14,50,972	-
2	Premkiran Nadella	Remunaration	25,43,750	-
		Advance	14,49,476	-
	Total		79,24,198	-

20. Earnings per Share

Particulars	FY 2020-21	FY 2019-20
Net Profit Available to Equity	1,17,76,322	375,300

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Shareholders		
Number of Equity Shares	11,111	10,000
Earning Per Share	1059.88	(37.53)

21. Extraordinary Items.

There are no extraordinary items to report for FY 2020-21.

22. Certain Sundry debtors' and certain Sundry creditors' balances are subject to confirmation and reconciliation. In the opinion of the Management, the adjustments, if any, arising out of the reconciliations will not be material and hence, no provision is considered necessary.

23. There is no impairment to assets as per Accounting Standard 28. Consequently, there is no impairment loss debited to Statement of profit and loss.

24. The management has a process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of Micro, Medium and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such Micro, Small and Medium Enterprises as at 31st March 2021 and such other details have been made in the financial statements, to the extent available. However, in view of the management, the impact of the interest, if any, that may be payable in accordance with the provisions of that Act, is not expected to be material, for unidentified parties.

25. Directors have waived their sitting fees until further notice.

26. Expenditure in foreign Curency : Nil

27.Contingent Assets : Nil

28. Previous year figures have been regrouped wherever required to confirm to the current year figures.

As per our report of even date

For R Hegde & Co
Chartered Accountants
FRN 022266S

R. HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

Ramakrishna Hegde
Proprietor
M No:251083
UDIN: 22251083AEVGVN8065
Place:Bangalore
Date: 14/03/2022

For and on behalf of Board of Directors
ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Premkiran Nadella
Director
DIN: 06523522

Rajendra Prasad Nadella
Director
DIN: 01206682

Ischolar Knowledge Services Pvt. Ltd. Bangalore

R HEGDE & CO

Chartered Accountants

rrhegdeaca@gmail.com

+91 9164715120

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of M/s **ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2021 and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical

R.HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

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.

Emphasis of Matter

a. We draw attention to Note No.12 of the financial statement which is Trade Receivables balance of Rs.2,70,19,205/- same is subject to confirmation by the Debtors.

b. We draw attention to Note No. 7 of the financial statement which is Trade Payables balance of Rs.12,46,682/- same is subject to confirmation by the Creditors.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement , 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.

The Board of Directors are 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 scepticism throughout the audit. We also:

a) 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.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control as section 143(3)(i) of the Companies Act,2013 is not applicable to the Company.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting after having considered management's assessment of the impact of Novel Coronavirus (Covid-19) on the entity's operations & overall financial position; 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.

R. HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

e) 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.

f) We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the financial statements, if any.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

1. 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.
2. 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.
3. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of accounts.
4. 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.
5. 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.
6. With respect to the adequacy of the internal financial controls over financial reporting of the Company, since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:



a) The company has no pending litigations on its financial position in its financial statements.

b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

c) The company has not declared dividend. Hence, there is no obligation to transfer the amount to Investor Education and Protection Fund by the Company.

For R Hegde & Co.,
Chartered Accountants
(FRN 022266S)



Ramakrishna Hegde
Proprietor
M. No: 251083
UDIN: 22251083AEVGVN8065
Place: Bangalore
Date: 14th March, 2022

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

No. 48-49, 3rd Floor,, Hosur Road, Commercial, Adugodi,, Bangalore, Karnataka, India, 560027

CIN : U80900KA2018PTC113254

BALANCE SHEET AS ON 31 MARCH 2021

Particulars	Note No	As at 31st March 2021	As at 31st March 2020
EQUITY & LIABILITIES			
EQUITY			
Shareholders' Funds			
(a) Share Capital	3	1,11,110	1,00,000
(b) Reserves and Surplus	4	1,13,17,827	(4,58,495)
LIABILITIES			
Non-Current Liabilities			
(a) Deferred Tax Liabilities		7,073	-
(b) Other Long Term Liabilities	5	4,00,000	23,33,000
Current Liabilities			
(a) Short Term Borrowings	6	28,84,748	-
(b) Trade Payables	7		
-Total outstanding dues of creditors of micro and small enterprises	-	-	-
-Total outstanding dues of creditors other than micro and small enterprises		12,46,682	1,33,995
(c) Other Current Liabilities	8	2,17,52,280	-
(d) Short Term Provisions	9	4,34,403	-
TOTAL		**3,81,54,123**	**21,08,500**
ASSETS			
Non-Current Assets			
Property/Plant & Equipment and Intangible Assets		-	-
(a) Property/Plant & Equipment	-	-	-
(b) Intangible Assets	10	2,78,751	-
(c) Intangible Assets under Devolopment	-	72,45,600	
(d) Deferred Tax Asset	-	-	-
(f) Long-term Loans and Advances	11	29,85,000	6,89,227
Current Assets			
(a) Inventories		-	-
(b) Trade Receivables		-	-
Outstanding for the period less than six months and Considered Good-Unsecured	12	2,70,19,205	-
(c) Cash & Cash Equivalents	13	3,68,555	14,19,273
(d) Short-term Loans and Advances	-	-	-
(e) Other Current Asset	14	2,57,012	-
TOTAL		**3,81,54,123**	**21,08,500**

Summary of significant Accounting Policies & Notes forming part of the financial statements-Notes 1 & 2

As per our report of even date
For R Hegde & Co
Chartered Accountants
FRN 022266S

R. HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

Ramakrishna Hegde
Proprietor
Membership No: 251083
UDIN:22251083AEVGVN8065
Place: Bangalore
Date: 14th March 2022

For and on behalf of the Board of Directors
ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Premkiran Nadella
Director
DIN: 06523522

Rajendra Prasad Nadella
Director
DIN: 01206682

Ischolar Knowledge Services Pvt. Ltd. Bangalore

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No. 48-49, 3rd Floor,, Hosur Road, Commercial, Adugodi,, Bangalore, Karnataka, India, 560027

CIN : U80900KA2018PTC113254

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Particulars	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
	Income			
I	Revenue from Operations	15	4,12,88,418	-
II	Other Income	-	-	-
III	**Total Revenue (I +II)**		**4,12,88,418**	-
IV	**Expenses**			
	(i) Purchases of Stock in Trade		-	-
	(ii) Changes in the Inventaries of Stock in Trade		-	-
	(iii) Employee Benefits Expense	16	69,24,377	-
	(iv) Finance Cost	-	-	-
	(v) Depreciation and amortization expense	10	8,729	-
	(vi) Other Expenses	17	1,74,76,206	3,75,300
	Total Expenses		**2,44,09,312**	**3,75,300**
V	Profit before exceptional and extradinary items and tax (III-IV)		1,68,79,106	(3,75,300)
VI	Exceptional Items		-	-
VII	Profit before extradinary items and tax (V-VI)		1,68,79,106	(3,75,300)
VIII	Extradinary Items		-	
IX	**VIII)**		**1,68,79,106**	**(3,75,300)**
X	**Tax expenses**			
	(i) Less : Deferred tax		7,073	-
	Current Tax		50,95,710	-
	Net Current Taxes		51,02,783	-
XI	**Net Profit for the Period (IX-X)**		**1,17,76,322**	**(3,75,300)**
XII	**Earning per equity share**		**11,111**	**10,000**
	(i) Basic		1,059.88	(37.53)
	(ii) Diluted		1,059.88	(37.53)

Summary of significant Accounting Policies & Notes forming part of the financial statements-Notes 1 & 2

As per our report of even date

For R Hegde & Co
Chartered Accountants
FRN 022266S

R. HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

Ramakrishna Hegde
Proprietor
Membership No: 251083
UDIN:22251083AEVGVN8065
Place: Bangalore
Date: 14th March 2022

For and on behalf of the Board of Directors
ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Premkiran Nadella
Director
DIN: 06523522

Rajendra Prasad Nadella
Director
DIN: 01206682

Ischolar Knowledge Services Pvt. Ltd. Bangalore

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

No. 48-49, 3rd Floor,, Hosur Road, Commercial, Adugodi,, Bangalore, Karnataka, India, 560027

CIN : U80900KA2018PTC113254

Notes on Accounts

Note 3: Share Capital

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
(a)AUTHORISED SHARE CAPITAL		
100,000 Equity Shares of ₹10/- each	10,00,000	10,00,000
Total	**10,00,000**	**10,00,000**
(b) ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL		
11,111 Equity Shares of ₹ 10/- each, fully paid (Previous Year 10,000 Equity Shares of ₹ 10/- each fully paid)	1,11,110	1,00,000
Total	**1,11,110**	**1,00,000**

"(c)Details of Shareholders holding more than 5% shares:

Name of Share holder	As at 31st March 2021		As at 31st March 2020	
	No of Shares	% Holding	No of Shares	% Holding
Rangsons Technologies LLP	4,000	36%	4,000	40%
Rajendra Prasad Nadella	3,000	27%	3,000	30%
Premkiran Nadella	3,000	27%	3,000	30%

Reconciliation of number of shares:

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of Shares	Amount	No of Shares	Amount
Equity Shares -Opening Balance	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	1,111	11,110	-	-
Equity Shares- Closing Balance	**11,111**	**1,11,110**	**10,000**	**1,00,000**

As per Records of the company, including its register of shareholders/members, the above shareholding represents both leagal & bneificial ownership of the shares

(d) Rights,Preferences and Restrictions attached to the shares.

The Company has one class of equity shares having par value of Rs.10/- each, each shareholder entitled one vote per share. The dividend if any, proposed by the board of directors subjected to approval by the shareholders in the ensuing Annual General Meeting and shall be payable in Indian Rupees. Distribution will be propotion to the number of equity shares held by the shareholders

(e)Shares Reserved for Issue under Options

There are no shares reserved for Issue under options.

(f) Terms of Seccurities Converatable into Equity shares:

There are no seccurities convertible into equity shares as on March 31,2021.

Note 4 : Reserves and Surplus

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus/(Deficit) in the statement of Profit and Loss		
Opening Balance	(4,58,495)	(83,195)
Add: Net Profit/Loss for the year	1,17,76,322	(3,75,300)
Less: Utilized / transferred during the year	-	
Closing Balance	1,13,17,827	(4,58,495)
Total	**1,13,17,827**	**(4,58,495)**

Ischolar Knowledge Services Pvt. Ltd. Bangalore

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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Notes on Accounts

Note 5 : Long Term Loan & Advances (Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
Franchisee Deposits	4,00,000	23,33,000
Total	4,00,000	23,33,000

Note 6 : Short Term Borrowings

Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured		
Rangsons Interconnect Devices Pvt Ltd	28,84,748	-
Total	28,84,748	-

Note 7 : Trade Payables

Particulars	As at 31st March 2021	As at 31st March 2020
-Total outstanding dues of creditors other than micro and small enterprises (Sub Note 2)	12,46,682	1,33,995
Total	12,46,682	1,33,995

(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting year : NIL

(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (7 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during accounding year : Nil

(c) the amount of interest due and payable for the period of delay in making payment (which have 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 : Nil

(d) the amount of interest accrued and remaining unpaid at the end of accounting year : Nil

(e) 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 : Nil

Note 8 : Other Current Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
Advance from Directors	-	
-Rajendra Prasad Nadella	14,50,972	-
-Premkumar Nadella	14,49,476	-
Output IGST	60,74,241	-
TDS Payable		
- TDS on Comission	16,153	-
-TDS on Contract	92,904	-
- TDS on Professional Fees	3,17,372	-
- TDS on Rent	72,565	-
- TDS on Directors Remunaration	5,16,250	-
Professional Tax Payable	1,200	-
Interest on TDS	1,23,079	-
Interest on GST	14,69,667	-
Income Tax Payable FY 2020-21	50,95,710	
Remunaration Payable - Directors		
-Rajendra Prasad Nadella	25,43,750	-
-Premkumar Nadella	24,80,000	-
ICICI-486405511416004-Card	48,941	-
Total	2,17,52,280	-

R. HEGDE & CO. BENGALURU CHARTERED ACCOUNTANTS

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Notes on Accounts - 10

FY 2020-21

INTANGIBLE ASSETS

(Amount in Rs.)

SL.No.	Particulars	Gross Value				DEPRECIATION					NET BOOK VALUE	
		As at 1.4.2020	Additions	Deductions	As at 31.3.2021	As at 1.4.2020	For the Year	Adjustments	Deductions	Up to 31.03.2021	as at 31.03.2021	as at 1.4.2020
A	Intangible Asset											
(1)	Software	-	2,87,480	-	2,87,480	-	8,729		-	8,729	2,78,751	-
	Total Tangibles	-	2,87,480	-	2,87,480	-	8,729	-	-	8,729	2,78,751	-

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Notes on Accounts

Note 9 : Short Term Provisions (Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
Audit Fees Payable	1,82,500	-
Professional Charges Payable	63,995	-
Salary Payable	1,87,908	-
Total	4,34,403	-

Note : 11 Long Term Loans & Advances

Particulars	As at 31st March 2021	As at 31st March 2020
Ischloar Education Services Pvt Ltd	29,85,000	3,50,000
Digisapi Technologies Pvt Ltd	-	3,39,227
Total	29,85,000	6,89,227

Note : 12 Trade Recievables

Particulars	As at 31st March 2021	As at 31st March 2020
Outstanding for the period less than six months and Considered Good-Unsecured: (Subnote 1)	2,70,19,205	
Total	2,70,19,205	-

Note : 13 Cash and Bank Balances

Particulars	As at 31st March 2021	As at 31st March 2020
(a) Cash and Cash equivalents		
(i) Balances with Banks	2,78,555	13,19,273
- in current accounts		
HDFC Bank	90,000	1,00,000
(ii) Cash In Hand	-	
Total	3,68,555	14,19,273

Note : 14 Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Rental Deposit	1,00,000	-
IGST Input Tax Credit	35,804	-
CGST Input Tax Credit	60,604	-
SGST Input Tax Credit	60,604	-
Total	2,57,012	-

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Note 15 : Revenue from operations (Amount in Rs.)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of Services:		
Revenue From Learning Centres	1,51,48,298	-
Revenue From Master Franchaise	13,55,848	-
Revenue From Students	1,71,41,272	-
Sale of Products:		
Sale of Books	76,43,000	-
Total	**4,12,88,418**	**-**

Note 16 : Employee Benefit Expenses

Particulars	For the Year Ended 31st March 2021	For the year ended 31 March 2020
Salary to Employees	3,24,377	-
Director's Remunnaration - Rajendra Prasad Nadella	36,00,000	-
Director's Remunnaration - Premkiran Nadella	30,00,000	-
Total	**69,24,377**	**-**

Note 17 : Other Expenses

Particulars	For the Year Ended 31st March 2021	For the year ended 31 March 2020
Revenue Share Paid - Learnig Centres	54,71,064	-
Revenue Share Paid - Master Franchises	41,24,911	-
Study Materials	15,28,510	-
Audit Fee	1,25,000	45,000
Bank Charges	560	-
Business Promotion	28,02,941	-
Courier Charges	2,288	-
Consultation Fees	-	3,24,500
GST Interest & Penalty	14,92,096	-
Interest on TDS	1,23,079	-
Miscellaneous Expenses	13,937	800
Payment Processing Fee	40,141	-
Printing & Stationery	66,071	-
Professional Charges	1,66,625	5,000
Rent Paid	12,80,568	-
Repairs & Maintenance	6,137	-
Round Off	1	-
Subscription &Software Renewals	1,42,311	-
Telephone Charges	16,232	-
Travel & Accomdation Expenses	73,733	-
Total	**1,74,76,206**	**3,75,300**

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Sub Note 1 : Trade Payables (Amount in Rs.)

Particulars	As at 31st March 2021
Abhinav Jha	17,395
Abhishek Jain	32,500
Amit Jain	2,500
Asquad Online Services Pvt Ltd	(3,675)
BL Bookleaf Cr	(1,47,421)
BL Noida 116	30,985
BL WB Howrah	16,293
Cengage Learning India Pvt Ltd	4,64,510
Domo Gadgets Pvt Ltd	(24,597)
Fareeha Jaweeed	1,548
GJ Himmatnagar	56,751
Ikom Solutions	2,58,130
Kavita Abichandani	450
Lakshmi Sai kanakamedala	51,800
Lourd Avinash	19,100
Mayur Lohati	5,160
Md Ashmeer Aamir Mallik	35,975
MH Manishnagar	(150)
MP Gwalior	52,464
MP Khargone	59,160
NELSON CONSULTANTS	4,755
Niteesh Kumar Dhayal	47,247
Nitesh Verma	(1,943)
Ojaswini Shekhawat	1,297
One Internet Private Limited	(780)
Pallavi Nabhi	5,000
Pooja Nayak	25,465
Printo Document Services Pvt Ltd	34,528
Rajeev Ranjan Keshari	925
Suraj Kumar Modi	50,636
Teena Suresh Munot	(1,200)
Venkataswamy Reddy	8,400
Virendra Singh Rathod	83,050
VISHAL KUMAR	59,850
Wroots Global Private Limited	574
Total	**12,46,682**

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Sub Note 2 : Trade Recievables — Amount in Rs.

Particulars	As at 31st March 2021
BL-Assam-Adabari,Guwahati- LC	3,54,000
BL-Assam-Bongaigaon-LC	3,39,463
BL-Assam-Pathshala-LC	3,00,000
BL-Assam- Six mile, Guwahati- LC	3,00,000
BL-Assam-Ullubari-LC	3,07,722
BL-Ghaziabad-LC	2,63,139
BL-Jharkhand-Bakaro-LC	2,63,083
BL-Jharkhand-Deogarh-LC	2,88,379
BL-Jharkhand-Dhanbad-LC	2,81,280
BL-Jharkhand-Jamshedpur, sakchi-LC	2,92,071
BL-Jharkhand-Ranchi-LC	2,23,309
BL-Khargpur- LC	6,59,000
BL-Manipur-Imphal	3,55,748
BL-Noida 116- LC	3,00,000
BL-Noida 93 - LC	3,45,238
BL-Odisha-Bhubaneswar-LC	3,00,000
BL-Odisha-Cuttack LC	2,11,115
BL-Rajouri Garden/Paschim Vihar -LC	27,18,250
BL-Tripura-Agartala	2,95,831
BL-WB-Bankura-LC	2,94,975
BL-WB-Barrackpore -LC	(16,590)
BL-WB-Behla-LC	(1,025)
BL-WB-Durgapur-LC	(3,540)
BL-WB-Garia-LC	(32,137)
BL-WB-Howrah-LC	18,638
BL-WB-Malda-LC	(5,243)
BL-WB-Sinthimore-LC	(2,636)
BL/WMH- Rourkela-LC	3,54,000
Bookleaf- MF	4,57,520
CG-Ambikapur- LC	1,41,607
CG-Bhilai- LC	(4,381)
CG-Bilaspur-CMD - LC	(27,000)
CG-Bilaspur - LC	(41,324)
CG-Champa- LC	(16,148)
CG-Jagdalpur - LC	(1,57,651)
CG-Jashpur-LC	86,586
CG-Raipur-Gudiyari-LC	45,340
CG-Tilda- LC	48,618
Chhattisgarh - MF(Orvolo Ventures Pvt Ltd)	3,35,623
GJ-Himmatnagar-LC	2,72,000
GJ-Surat -LC	2,72,000
GJ-Vadodara-LC	(1,439)
GJ-Valasd Vapi-LC	1,59,291
GJ-Vallabh Vidyanagar-LC	2,45,808
Gujarat - MF	2,31,349
Himalchal Pradesh- MF	(100)
Madhya Pradesh - MF	10,10,398
Maharashtra - MF	9,79,171
MH- Bhandara- LC	(2,00,338)
MH- Chandrapur- LC	3,72,000
MH-Mumbai Palava-LC	(1,29,904)
MH- Nashik - LC	(90,539)
MH- Wakad Pune-LC	67,256

Ischolar Knowledge Services Pvt. Ltd. Bangalore

MP - Betul - LC	(2,119)
MP- Bhind - LC	(27,542)
MP - Bhopal Ashokagarden-LC	(33,898)
MP-Chattarpur-LC	1,33,542
MP-Chindwara-LC	2,37,218
MP-Guna -LC	(51,580)
MP- Gwalior- LC	3,50,000
MP- Jabalpur -LC	(2,119)
MP-Khargone-LC	82,000
MP-Mandsaur-LC	1,03,198
MP- Morena LC	(11,000)
MP-Rewa-LC	1,14,186
MP-Seoni-LC	(13,007)
MP-Singrauli-LC	2,00,000
Student Fees Receivable	99,07,879
Super IAcademy	10,27,830
UP-Agra-LC	3,94,002
UP-Amroha-LC	1,48,916
UP-Bareliey-LC	3,20,500
UP-Gorakhpur-LC	(65,944)
UP-Kanpur-LC	(35,590)
UP-Lucknow-LC	4,82,205
UP-Muzzafarnagar-LC	3,90,255
Uttar Pradesh- MF	1,92,460
WMH/Goa& BL- Rurkela -LC	1,18,000
Total	**2,70,19,205**

