DIRECTORS' REPORT

To,
The Members of,
ISCHOLAR KNOWLEDGE SERVICES LIMITED

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2022.

The summarized financial results for the year ended 31st March, 2022 are as under:

1. FINANCIAL HIGHLIGHTS:

(Rupees in Lakhs)

Particulars	31.03.2022	31.03.2021
Total Revenue	512.40	412.88
Total Expenses	301.40	244.09
Profit / (Loss) before tax	210.99	168.79
Tax Expense	59.67	51.03
Profit / (Loss) after tax	157.32	117.76
Total Income for the period	157.32	117.76

2. PERFORMANCE REVIEW:

During the financial year the Company has reported a total profit of Rs. 157.32 lakhs in the year 2021-2022 as compared to profit of Rs. 117.76 lakhs in the year 2020-2021. The Directors are hopeful for better performance of the Company in the near future.

The Year under review started with Second wave of Covid causing loss of life as well as continued restrictions on economic activity. The lockdown for coaching centers remained till October 2021 severely affecting operations. Board examinations as well as entrance examinations got postponed multiple times creating uncertainty in the minds of parents as well as students resulting in disruption of admission cycle in schools as well as coaching centers.

To overcome these challenges the management worked to find alternate channels of growth and managed to deliver. The disruption also affected our clients and families of students leading to delays in receipt of payments. In the current year the situation has improved and we expect better performance as well as better collection cycles.

3. DIVIDEND:

In order to preserve the resources for future growth and performance of the Company,your Directors regret their inability to declare dividend for the year ended 31st March, 2022.

iScholar Knowledge Services Pvt Ltd
CIN: U80900KA2018PTC113254
Reg. Office : No. 48-49, 3rd Floor, Laskar Hosur Road, Adugodi, Bengaluru - 560 030
www.i30success.com
Mobile: +91 7624 891 392
E-mail : info@i30success.com

4. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there was no unpaid/ unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

Your Company does not propose to transfer any funds to the Reserves pursuant to the provisions of section 134(3)(j) of the Companies Act, 2013.

6. **MATERIAL CHANGES AND COMMITMENT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

There is no change in Nature of the Business for the year ending 31st March 2022.

7. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

There are no Subsidiary/ Joint Venture/ Associate Companies.

8. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

A. **Conservation of Energy**

i	the steps taken or impact on conservation of energy;	NIL
ii	the steps taken by the company for utilising alternate sources of energy;	
iii	the capital investment on energy conservation equipments;	

B. **Technology absorption**

i	the efforts made towards technology absorption;	NIL
ii	the benefits derived like product improvement, cost reduction, product development or import substitution;	
iii	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - (a) the details of technology imported;	

	(b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
iv	the expenditure incurred on Research and Development	

C. Foreign exchange earnings and Outgo (in Rs.)

Earnings	Nil
Outgo	Nil

9. RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and /or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

10. Internal Control Systems and their adequacy:

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations.

11. Vigil Mechanism / Whistle Blower Policy:

The Company is not required to establish Vigil Mechanism as per the provisions of section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, being Private Limited Company and as the Company has not accepted any deposits nor it has borrowed money from banks & Financial Institutions in excess of Rs. 50 crores.

12. Material Events occurring after Balance sheet Date:

There have been no material changes and commitments affecting the financial position of the Company which have occurred after Balance sheet date.

13. DETAILS OF CSR POLICY:

During the year under review, the Company does not meet any of the criteria as set out in Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence, the requirement for furnishing of details of Corporate Social Responsibility is not applicable to the Company.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company had given Loans within the limit specified under Section 186 of the Companies Act, 2013 during the year.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the financial year 2021-22, your Company has entered into transactions with related parties as defined under section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 and Rules issued thereunder. There are no materially significant related party transactions made by the company with Promoters / Directors which may have potential conflict with the interest of the company at large.

The details of the related party transactions as required under Accounting Standard - 18 are Set out in Note 20 to the standalone financial statements forming part of this Annual Report.

16. INDEPENDENT DIRECTORS:

The company being a private company, provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

17. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

Pursuant to the provisions of Section 134(3)(a) of the Act, the Annual Return in form MGT-7 for the financial year 2021-22 is available on the Company's website at www.i30success.com

18. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

13 Meetings of the Board of Directors of the Company were held during the financial year. The Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board from time to time. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meetings with regard to their dates and attendance of each of the Director(s) thereat are as follows:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	16/04/2021	3	3
2.	21/07/2021	3	3
3.	15/11/2021	3	3
4.	22/11/2021	3	3
5.	29/11/2021	3	3
6.	01/02/2022	3	3
7.	09/02/2022	3	3
8.	10/02/2022	3	3
9.	28/02/2022	3	3
10.	05/03/2022	3	3
11.	07/03/2022	3	3
12	14/03/2022	3	3
13	30/03/2022	3	3

19. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. **DEPOSITS:**

The Company has not accepted deposits from the public during the year Financial Year 2021-22.

21. **DIRECTORS AND KMP:**

During the financial year under review the Board appointed Mr. Karthik Padmanabha Rao Moda as an Additional Director of the Company w.e.f. 30.03.2022.

However due to pre-occupancy of Mr. Karthik Padmanabha Rao Moda, he has not sought reappointment as the Director of the company and accordingly shall vacate the office on conclusion of this Annual General Meeting.

The Board of Directors took on record the invaluable contributions made by Mr. Karthik Padmanabha Rao Moda, as a Director of the company during his tenure and association with the company.

22. **STATUTORY AUDITORS:**

M/s G R V &P K, Chartered Accountants, appointed as statutory auditor of the company by members of the company in their Extra Ordinary General Meeting held on 27th August, 2022, to fill up casual vacancy caused by resignation of M/s R Hegde & Co, Chartered Accountants.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s G R V &P K, Chartered Accountants to their appointment and a certificate to act as statutory auditor of the company for a period of

5(five) consecutive years from F.Y 2021-2022 till the conclusion of the Annual General Meeting to be held in the financial year 2025-26.

The Report given by the Auditors on the financial statements of the Company is part of this Report.

23. Auditors Report:

The notes on financial statements referred to in the Auditors Report are self - explanatory and do not call for any other comments. The Auditors Report does not contain any qualifications, reservations or adverse remarks.

24. SHARE CAPITAL:

The Company during the year under review has not issued any Sweat equity shares or shares with differential rights or under Employee stock option scheme.

However the Company had made a Preferential Issue of Equity Shares during the financial year 2021-2022 by allotting 1190 Equity Shares having face value of Rs. 10/- each at a premium of Rs. 41,990/- each. The revised Paid-up Capital of the Company as on 31st March 2022 is Rs. 1,23,010 comprising of 12,301 Equity shares of Rs. 10/- each.

25. ANNUAL EVALUATION:

The provision of section 134(3) (p) relating to board evaluation is not applicable to the company.

26. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [PREVENTION, PROHIBITION AND REDRESSAL] ACT 2013:

The Company is committed to provide a safe and conducive work environment to its employees. 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.

27. PARTICULARS OF EMPLOYEES REMUNERATION AND RELATED DISCLOSURES:

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 134 of the Companies Act, 2013.

28. ORDER OF COURT:

There are no orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

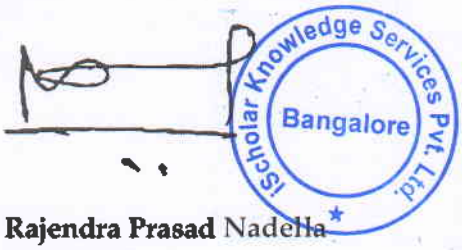
29. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE.

There was no application made or any proceeding that was pending under the Insolvency and Bankruptcy Code, 2016 during the year.

30. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation to all the employees for their dedication and commitment. Your Directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions and banks.

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



Rajendra Prasad Nadella
Chairman
DIN: 01206682

Date: 09th September, 2022
Place: Bangalore

Annexure A

MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U80900KA2018PTC113254
Registration Date	18/05/2018
Name of the Company	SCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED
Category/Sub-Category of the Company	Company Having Share Capital Non-Government Company
Address of the Registered office and contact details.	No. 48-49, 3rd Floor, Hosur Road, Commercial, Adugodi, Bangalore Karnataka 560027
Whether listed Company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any.	Not Applicable

II. 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
01	Educational support service	85500	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	%of shares held	Applicable Section
Not Applicable					

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

i.Category-wise Share Holding

A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2021				Shares Held at the End of the Year 31/03/2022				% Change During The Year
S. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters										
1. Indian										

a)	Individual HUF	-	6000	6000	54.01	-	6000	6000	48.78	(5.23)
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Government	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	-	1111	1111	9.99	-	1111	1111	9.03	(0.96)
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any Other (LLP)	-	4000	4000	36.00	-	4000	4000	32.52	(3.48)
Sub-Total (A)(1)		-	11111	11111	100	-	11111	11111	90.33	(9.67)
2. Foreign										
a)	NRI Individuals	-	-	-	-	-	-	-	-	-
b)	Other Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
d)	Banks / FI	-	-	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2)		-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters(A)		-	11111	1111	100	-	11111	11111	90.33	(9.67)
B. Public Shareholding										
1. Institutions										
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Government	-	-	-	-	-	-	-	-	-
d)	State Government	-	-	-	-	-	-	-	-	-
e)	Venture Capital Fund	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIIs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i)	Any Other	-	-	-	-	-	-	-	-	-

	Foreign									
j)	Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)		-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a)Bodies Corporate										
1)	Indian	-	-	-	-	-	-	-	-	-
2)	Overseas	-	-	-	-	-	-	-	-	-
b) Individuals										
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	-	-	-	-	-	714	714	5.80	5.80
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	-	-	-	-	-	-	-	-	-
c)	Others	-	-	-	-	-	-	-	-	-
a)	HUF	-	-	-	-	-	-	-	-	-
b)	Non Resident Indian	-	-	-	-	-	476	476	3.87	3.87
c)	Foreign National	-	-	-	-	-	-	-	-	-
d)	Clearing Members	-	-	-	-	-	-	-	-	-
e)	Trust	-	-	-	-	-	-	-	-	-
f)	Foreign Bodies-DR	-	-	-	-	-	-	-	-	-
g)	NBFC Registered With RBI	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)		-	-	-	-	-	1190	1190	9.67	9.67
Total Public Shareholding (B)		-	-	-	-	-	1190	1190	9.67	9.67
C) Shares Held By Custodian for		-	-	-	-	-	-	-	-	-

GDRs & ADRs									
D)IEPF	-	-	-	-	-	-	-	-	-
Grand Total	-	11111	11111	100	-	12301	12301	100	9.67

ii. Shareholding of Promoters

Sr. No	Shareholders Name	Shareholding at the beginning of the year(as on 31.03.2021)			Shareholding at the end of the year(as on 31.03.2022)			% 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	Rajendra Prasad Nadella	3000	27	Nil	3000	24.39	Nil	(2.61)
2	Premkiran Nadella	3000	27	Nil	3000	24.39	Nil	(2.61)
3	Rangsons Technologies LLP	4000	36	Nil	-	-	Nil	(36.00)
4	Rangsons Aerospace Private Limited	-	-	Nil	4000	32.52	Nil	32.52
5	Gajju Technologies Private Limited	555	5	Nil	555	4.51	Nil	(0.49)
6	Yashodhara Stocks & Shares Private Limited	556	5	Nil	556	4.52	Nil	(0.49)

iii. Change in Promoters' Shareholding: There is No Change in share holding of the Promoters. However % of promoter's shareholding has gone down due to issue of Equity shares on preferential allotment basis to the public.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sr. No.	Name	Shareholding at the beginning of the year.		Cumulative Shareholding during the year.	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rachit Agarwal	-	-	476	3.87

2.	Nimesh Joshi	-	-	238	1.93
3.	Jitendra Sanghavi	-	-	238	1.93
4.	Shivangi Sinha	-	-	238	1.93

V. Shareholding of Directors & Key Managerial Personnel:

Sr. No.	For Each of the Directors and Key Managerial Personnel.	Shareholding at the beginning of the year.		Cumulative Shareholding during the year.	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rajendra Prasad Nadella	3000	27.00	3000	24.39
2	Premkiran Nadella	3000	27.00	3000	24.39
3	Giridhara Krishna Tadepalli	-	-	-	-
4	Karthik Padmanabha Rao Moda	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Rajendra Prasad Nadella	Prem Kiran Nadella	Total Amount (in Rs.)
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	30,00,000	66,00,000
	(b) Value of perquisites u/s17(2) of Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	- as % of profit	0	0	0
	- Others, specify...	0	0	0
5.	Others, please specify	0	0	0
Total (A)		36,00,000	30,00,000	66,00,000
Ceiling as per the Act				

B. Remuneration to other Directors –

Sr. No.	Particulars of Remuneration	Giridhara Krishna Tadepalli	Karthik Padmanabha Rao Moda	Total Amount
1	Independent Directors			
	(a) Fee for attending board committee meetings	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil

	Total (1)	Nil	Nil	Nil
2	Other Non-Executive Directors			
	(a) Fee for attending board committee meetings	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil
	(c) Others please specify.	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)= (1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act.	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD -

Sr. No.	Particulars of Remuneration	Total Amount
1	Gross Salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil
	(b) Value of perquisites u/ s 17(2) of the Income Tax Act, 1961.	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission as % of profit	Nil
5	Others, please specify	Nil
	Total	Nil

VII. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans exciuding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year.				
i) Principal Amount	0	57,85,000	0	57,85,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	57,85,000	0	57,85,000
Change in Indebtedness during the financial year.				
Additions	0	83,55,000	0	83,55,000
Reduction	0	0	0	0
Net Change	0	8355,000	0	83,55,000
Indebtedness at the end of the financial year.				
i) Principal Amount	0	1,41,40,000	0	1,41,40,000
ii) Interest due but not paid	0	0	0	0

iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	1,41,40,000	**0**	**1,41,40,000**

VIII.*PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

*There was no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

ASSESSMENT YEAR 2022 – 2023

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED
NO.48-49 3RD FLOOR,HOSUR
ROAD,COMMERCIAL,ADUGUDI
BANGALORE, KARNATAKA-560027.

PAN NO:AAECI8813Q

M/S. G R V & P K
CHARTERED ACCOUNTANTS
Ganapathi Plaza, No.58 (old no. 21/c),
59th 'A' Cross Road, 4th 'N' Block,
Rajajinagar, Bangalore – 560010

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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

PAN : AAECI8813Q
Ward : 3(1)(3), Bangalore
Date of Formation : 18.05.2018

FY : 2021-22
AY : 2022-23

STATEMENT OF TOTAL INCOME

(Amount in Rs.)

INCOME FROM BUSINESS:		
Net Profit before tax as per Statement of P & L A/c		2,10,99,246
Add: Depreciation as per Companies Act		1,11,440
Add: Disallowance u/s 40(a)(ii) - Interest on TDS		2,26,994
	TOTAL - (A)	2,14,37,680
Less: Depreciation as per Income Tax Act u/s 32(1)		62,886
	TOTAL - (B)	62,886
Total Income from Business (A)-(B)		**2,13,74,794**
Tax on Income @ 22%(as per section 115 BAA)		47,02,455
Add : Surcharge @ 10%		4,70,245
Add : Health & Education Cess@4%		2,06,908
Tax Payable		**53,79,608**
Add : Interest u/s		
Interest u/s 234A		-
Interest u/s 234B		3,76,573
Interest u/s 234C		2,71,670
Total Tax Payable		**60,27,851**

Schedule for Payments of Statutory Liabilities

Sl No	Particulars	Amount	Date of Payment
1	TDS u/s 194 A	37,693.00	29.10.2022
2	TDS u/s 194 C - 2%	88,247.57	29.10.2022
3	TDS u/s 194 C - 1%	21,260.21	29.10.2022
4	TDS u/s 194 J - 10%- co	45,252.00	29.10.2022
5	TDS u/s 194 J - 10%- non co	5,66,196.00	29.10.2022 & 03.011.2022
6	TDS u/s 194 I - 10%	1,13,360.00	29.10.2022
7	TDS u/s 192- Salary	15,19,512.00	29.10.2022
8	GST- June 2021	7,05,580.00	29.10.2022
9	GST- July 2021	2,32,852.00	29.10.2022
10	GST- August 2021	66,942.00	29.10.2022
11	GST- September 2021	92,545.00	30.10.2022
12	GST- October 2021	19,867.00	30.10.2022
13	GST- November 2021	55,376.00	30.10.2022
14	GST- December 2021	27,689.00	30.10.2022
15	GST- March 2022	72,19,705.00	31.10.2022

For iScholar Knowledge Services Pvt Ltd

Director

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED- Sub Note 3 (Analytical Ratios)							
Sl No.	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Variance	Reason for Variance
1	Current ratio	Current assets	Current liabilities	2.13	1.05	103%	N.A
2	Debt- Equity Ratio	Debt	Net worth	N.A	N.A	N.A	As there is no Long term Debt
3	Debt- service coverage ratio	Profit after tax excluding exceptional items + Finance cost+ Depreciation	Interest & lease payments	N.A	N.A	N.A	As there is no Long term Debt
4	Return on equity ratio	Profit after tax	Average shareholders equity	36%	213%	-83%	N.A
5	Inventory turnover ratio	cost of material consumed+ changes in inventory+ consumption of stores	Average Inventory	N.A	N.A	N.A	As there is no Inventory
6	Trade Receivables turnover ratio	Sales (Billed to customer)	Average accounts receivable	1.00	3.06	-67%	Increase in Average receivables
7	Trade Payables turnover ratio	Net Credit Purchases	Average trade payables	N.A	N.A	N.A	N.A
8	Net capital turnover ratio	Sales	Average working capital	2.13	32.87	-94%	Increase in Working Capital
9	Net profit ratio	Profit after tax	Sales	31%	29%	8%	N.A
10	Return on capital employed	Earning before interest & tax	Capital employed	27%	148%	-81%	Increase in Capital Employed
11	Return on Investment	Income from investments	Investment	N.A	N.A	N.A	N.A

For iScholar Knowledge Services Pvt Ltd

Director

M/s. G R V & P K
Chartered Accountants
Ph No. 23120689/23121239

Ganapathi Plaza, No. 58(old no.21/C)
59th 'A' Cross Road, 4th 'N' Block
Rajajinagar, Bangalore 560010

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/S. ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED** (***"the Company"***) which comprises the Balance Sheet as at March 31, 2022 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 31 March 2022 and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those (SAs) are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

GRV & PK ★ Bangalore ★ CHARTERED ACCOUNTANTS

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to the Board's Report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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.

Responsibility of Management for the Standalone Financial Statements

The Company's Management and 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 in accordance with the Accounting standards prescribed under section 133 of the Act, read with the Companies (Accounting standards)Rules, 2015, as amended, and other accounting principles generally accepted in India.

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, application, implementation and maintenance of appropriate of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Management and Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, paragraph 3 and 4 of the order is not applicable to the company. As company is a small company u/s 2(85) of the companies Act 2013.

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

GRV & PK * CHARTERED ACCOUNTANTS * Bangalore

c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f. The Company being a private limited company having turnover less than Rs 50 crore as per the latest Audited Financial Statement and having aggregate borrowings from Banks or Financial Institutions or anybody corporate at any point of time during the financial year less than Rs 25 crore, reporting under section 143(3)(i) of the Act with respect to the adequacy of the internal controls with reference to the financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification No.G.S.R. 583(E) dated 13.06.2017.Internal Financial Controls are not applicable to the company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 could impact its financial position.
ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
iii. There were no amount which was required to be transferred to the Investor Education and Protection Fund.
iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise ,that the Intermediary shall:

• directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
• provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether,

GRV & PK CHARTERED ACCOUNTANTS Bangalore

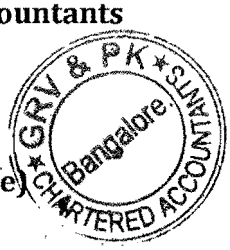
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material mis-statement.

v. The company has not declared dividend during the year.

h. . With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for Maximum permissible Managerial remuneration is not applicable to a private limited Company.

For G R V & P K.
Chartered Accountants
FRN.008099S



(Kamal Kishore)
Partner
M. No.205819
UDIN: 22205819BCKEF06894
Place: Bangalore
Date: 9/9/2022

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 2022 (Amount in Lakhs)

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
EQUITY & LIABILITIES			
EQUITY			
Shareholders' Funds			
(a) Share Capital	3	1.23	1.11
(b) Share Application Money pending allotment		0.20	-
(c) Reserves and Surplus	4	770.18	113.18
LIABILITIES			
Non-Current Liabilities			
(a) Deferred Tax Liabilities		-	0.07
(b) Other Long Term Liabilities	5	4.00	4.00
Current Liabilities			
(a) Short Term Borrowings	6	141.40	57.85
(b) Trade Payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		-	12.47
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		9.88	
(c) Other Current Liabilities	8	204.01	137.56
(d) Short Term Provisions	9	60.81	55.30
TOTAL		1,191.70	381.54
ASSETS			
Non-Current Assets			
Property/Plant & Equipment and Intangible Assets			
(a) Property/Plant & Equipment	-		-
(b) Intangible Assets	10	1.67	2.79
(c) Intangible Assets under Devolopment- Sub note 2	-	72.46	72.46
(d) Non Current Investment- Note B		177.00	-
(e) Deferred Tax Asset	19	0.05	-
(f) Long-term Loans and Advances	11	29.85	29.85
(f) Other Non Current Assets	12	26.00	1.00
Current Assets			
(a) Trade Receivables	13	749.63	270.19
(b) Cash & Cash Equivalents	14	134.59	3.69
(c) Other Current Asset	15	0.45	1.57
TOTAL		1,191.70	381.54

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

As per our report of even date
For GRV & PK
Chartered Accountants
FRN: 008099S

GRV & PK Chartered Accountants Bangalore

Kamal Kishore
Partner
Membership No: 205819
UDIN: 22205819BCKEF06894
Place: Bangalore
Date: 9/9/2022

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

Premkiran Nadella
Director
DIN: 06523522

Ischolar Knowledge Services Pvt. Ltd. Bangalore

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

Statement Of Profit & Loss Account for the year ended 31 March 2022 *(Amount in Lakhs)*

	Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
	Income			
I	Revenue from Operations	15	512.40	412.88
II	Other Income	-	-	-
III	**Total Income** (I +II)		512.40	412.88
IV	**Expenses**			
	(i) Employee Benefits Expense	16	110.77	69.24
	(ii) Finance Cost	17	3.77	-
	(iii) Depreciation and amortization expense	10	1.11	0.09
	(iv) Other Expenses	18	185.75	174.76
	Total Expenses		301.40	244.09
V	Profit before exceptional and extradinary items and tax (III-IV)		210.99	168.79
VI	Exceptional Items		-	-
VII	Profit before extradinary items and tax (V-VI)		210.99	168.79
VIII	Extradinary Items		-	-
IX	**Profit before tax**		210.99	168.79
X	Tax expenses			
	(i) Less : Deferred tax	19	(0.12)	0.07
	Current Tax		53.80	50.96
	Net Current Taxes		53.67	51.03
XI	Net Profit for the Period (IX-X)		157.32	117.76
XII	**Earning per equity share**			
	(i) Basic		1,403.38	1,060.00
	(ii) Diluted		1,403.38	1,060.00

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

As per our report of even date

For GRV & PK
Chartered Accountants
FRN: 008099S

Kamal Kishore
Partner
Membership No: 205819
UDIN: 22205819BCKEF06894
Place: Bangalore
Date: 9/9/2022

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 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 recognized in the period in which the results are known/materialized

C. Revenue Recognition

For iScholar Knowledge Services Pvt Ltd

Director

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 recognized 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 & Equipment's, Intangible Assets and Depreciation

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 adjusiments arising from exchange rate variations attributable to the intangible assets.

Depreciation:

Depreciation on Intangible Assets will be provided on the Written Down Value Method based on the useful 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)
Intangible Assets	6

E. 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:

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 recognized only when there is virtual certainty with convincing evidence that there will be sufficient future taxable income available to realize such assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively

For iScholar Knowledge Services Pvt Ltd

Director

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.

F. 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 he 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.

G. 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.

H. 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.

For iScholar Knowledge Services Pvt Ltd

Director

I. 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 equivalents 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.

18.Payment to Auditors

Particulars	Year ended 31-Mar-22 (In Lakhs)	Year ended 31-Mar-21 (In Lakhs)
Audit fee	2.50	1.25
Taxation matters	-	-
Others	-	-
Total	2.50	1.25

20. 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:

1. Rajendra Prasad Nadella – Director
2.Giridhar Krishna Tadepalli- Director
3.Premkiran Nadella – Director
4.Karthik Padmanabha Rao Moda- Director.

b. Related Parties:

1. Ischolar Education Services Pvt Ltd
2. Retail Spark Retail consulting Pvt Ltd
3. Robomoto Technologies Pvt Ltd
4.Great (India) Retail education & training Pvt Ltd
5.Step Up retail solutions Pvt Ltd
6. Ischolar Projects Pvt ltd
7. Pyrox I City Pvt ltd
8.Aerosign Private Limited
9.Rangsons Schuster Pvt Ltd
10.Examic Edtech Pvt Ltd
11. Rangsons Technologies LLP

For iScholar Knowledge Services Pvt Ltd

Director

c. Managerial Remuneration

Sl No	Name	Nature of Payment	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
1	Rajendra Prasad Nadella	Remuneration	36.00	36.00
2	Premkiran Nadella	Remuneration	30.00	30.00
	Total		**66.00**	**66.00**

d. Payables

Sl No	Name	Nature of Payable	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
1	Rajendra Prasad Nadella	Remuneration	47.12	24.8
		Unsecured Loan	59.14	14.50
2	Premkiran Nadella	Remuneration	42.11	25.43
		Unsecured Loan	25.01	14.49
3.	Rangsons Technologies LLP	Unsecured Loan	26.57	-
	Total		**199.97**	**79.24**

e. Receivables

Sl No	Name	Nature of Receivable	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
1	Ischolar Education Services Pvt Ltd	Advance	29.85	29.85
	Total		**29.85**	**29.85**

21. Earnings per Share

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Net Profit Available to Equity Shareholders	157.32	117.76
Number of Equity Shares	11,210	11,111
Earnings Per Share (Rs.)	**1403**	**1060**

22. Extraordinary Items.

There are no extraordinary items to report for FY 2021-22

23. 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.

For iScholar Knowledge Services Pvt Ltd

Director

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

25. 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 2022 and such other details have been made in the financial statements, to the extent avaiiable. 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.

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

27. Expenditure in foreign Currency: Nil

Earnings in Foreign Currency: Nil

28.Contingent Liability: Nil

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

As per our report of even date

For GRV & PK
Chartered Accountants
FRN 008099S

Kamal Kishore
Partner
M No:205819
UDIN: 22205819BCKEF06894
Place: Bangalore
Date: 9/9/2022

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 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 Lakhs.)

Particulars	As at 31st March 2022	As at 31st March 2021
(a)AUTHORISED SHARE CAPITAL		
100,000 Equity Shares of `10/- each	10.00	10.00
Total	**10.00**	**10.00**
(b) ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL		
12,301 Equity Shares of ` 10/- each, fully paid	1.23	1.111
(Previous Year 11,111 Equity Shares of ` 10/- each fully paid)		
Total	**1.23**	**1.11**

(c) Reconciliation of number of shares:

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of Shares	Amount	No of Shares	Amount
Equity Shares -Opening Balance	11,111	1,11,110	10,000	1,00,000
Add: Shares issued during the year	1,190	11,900	1,111	11,110
Equity Shares- Closing Balance	**12,301**	**1,23,010**	**11,111**	**1,11,110**

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

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

Name of Share holder	As at 31st March 2022		Change in % Holding	As at 31st March 2021	
	No of Shares	% Holding		No of Shares	% Holding
Rangsons Technologies LLP	-	-	100%	4,000	36%
Rangsons Aerospace Private Limited	4,000	33%	100%	-	-
Rajendra Prasad Nadella	3,000	24%	0%	3,000	27%
Premkiran Nadella	3,000	24%	0%	3,000	27%

"(e)Details of Shareholders holding of Promoters :

Name of Share holder	As at 31st March 2022		Change in % Holding	As at 31st March 2021	
	No of Shares	% Holding		No of Shares	% Holding
Rangsons Technologies LLP	-	-	100%	4,000	36%
Rangsons Aerospace Private Limited	4,000	33%	100%	-	-
Rajendra Prasad Nadella	3,000	24%	0%	3,000	27%
Premkiran Nadella	3,000	24%	0%	3,000	27%
Gajju Technologies Private Limited	555	5%	0%	555	5%
Yashodhara Stocks & Shares Private limited	556	5%	0%	556	5%

(f) 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.

(g)Shares Reserved for Issue under Options

There are no shares reserved for Issue under options.

(h) Terms of Seccurities Converatable into Equity shares:

There are no seccurities convertible into equity shares as on March 31,2022

Note 4 : Reserves and Surplus

Particulars	As at 31st March 2022	As at 31st March 2021
Surplus/(Deficit) in the statement of Profit and Loss		
Balance at the beginning of the year	113.18	(4.58)
Add: Net Profit/Loss for the year	157.32	117.76
Less: Utilized / transferred during the year		
Balance at the end of the year - A	**270.50**	**113.18**
Securities Premium		
Balance at the beginning of the year	-	-
Add: Issue of shares during the year :	499.68	
(1) 357 shares @ Rs. 42,000/share on 28.02.2022		
(2) 773 shares @ Rs. 42,000/share on 05.03.2022		
(3) 60 shares @ Rs. 42,000/share on 07.03.2022		
Balance at the end of the year - B	**499.68**	-
Total - (A+B)	**770.18**	**113.18**

For IScholar Knowledge Services Pvt Ltd

Director

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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

CIN : U80900KA2018PTC113254

Notes on Accounts

Note 5 : Other Long Term Liabilities (Amount in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Franchisee Deposits	4.00	4.00
Total	4.00	4.00

Note 6 : Short Term Borrowings

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured		
(a) From related parties - Directors		
-Rajendra Prasad Nadella	59.14	14.51
-Premkiran Nadella	25.01	14.49
(b)From Others *		
- Rangsons Technologies LLP	26.58	-
- Rangsons Interconnect devices Pvt Ltd	30.66	28.85
*Terms : (Repayable on demand ; Interest charged @ 7% p.a)		
Total	141.40	57.85

Note 7 : Trade Payables

Particulars	As at 31st March 2022	As at 31st March 2021
Current		
To Others		
(a) Total outstanding dues of micro enterprises & small enterprises - Undisputed	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises - Undisputed	9.88	12.47
(c) Total outstanding dues of micro enterprises & small enterprises - Disputed	-	-
(d) Total outstanding dues of creditors other than micro and small enterprises - Disputed	-	-
(i) Refer Sub Note 1 for ageing schedule		
Total	9.88	12.47

(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 2022	As at 31st March 2021
GST Payable		
Output IGST Payable	84.21	60.74
Excess Input Credit Taken	0.73	-
TDS Payable		
- TDS on Commission	-	0.16
-TDS on Contract	1.10	0.93
- TDS on Professional Fees	5.91	3.17
- TDS on Rent	1.13	0.73
- TDS on Salary	15.20	5.16
- TDS on Unsecured Loan	0.38	-
Professional Tax Payable	0.09	0.01
Interest on TDS	1.87	1.23
Interest on GST	2.24	14.70
Remunaration Payable - Directors		
-Rajendra Prasad Nadella	47.13	24.80
-Premkiran Nadella	42.12	25.44
ICICI-486410551416004-Card	1.92	0.49
Total	204.01	137.56

For iScholar Knowledge Services Pvt Ltd

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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

Notes on Accounts - 10 FY 2021-22

INTANGIBLE ASSETS (Amount in Lakhs.)

SL.No.	Particulars	Gross Value				DEPRECIATION					NET BOOK VALUE	
		As at 1.4.2021	Additions	Deductions	As at 31.3.2022	As at 1.4.2021	For the Year	Adjustments	Deductions	Up to 31.03.2022	as at 31.03.2022	as at 1.4.2021
A	Intangible Asset											
(1)	Software	2.87		-	2.87	0.09	1.11		-	1.20	1.67	2.79
	Total Tangibles	**2.87**	**-**	**-**	**2.87**	**0.09**	**1.11**	**-**	**-**	**1.20**	**1.67**	**2.79**

For Ischolar Knowledge Services Pvt. Ltd.

Director

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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

Notes on Accounts

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

Particulars	As at 31st March 2022	As at 31st March 2021
Audit Fees Payable	2.25	1.83
Provision for Income Tax	53.80	50.96
Professional Charges Payable	-	0.64
Salary Payable	4.76	1.88
Total	**60.81**	**55.30**

Note : 11 Long Term Loans & Advances

Particulars	As at 31st March 2022	As at 31st March 2021
Others	29.85	29.85
Total	**29.85**	**29.85**

Note : 12 Other Non Current Assets

Particulars		
Rental Deposit	1.00	1.00
Deposit- BECIL	25.00	-
(Company has entered into an agreement with Broadcast Engineering Consultants India Pvt Ltd(BECIL) for providing solutions for virtual & smart classrooms. It is a non exclusive agreement for a period of 2 years.(renewable) Company will be responsible for design, development, customization, installation & commission/support of the project. Whereas BECIL is the project consultant & turnkey solution provider & system integrator)		
Total	**26.00**	**1.00**

Note : 13 Trade Recievables

Particulars	As at 31st March 2022	As at 31st March 2021
Current - From Others		
Undisputed		
Unsecured, considered good	749.63	270.19
Unsecured, considered doubtful	-	-
Disputed		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Notes :		
(i) Refer Sub Note 1 for ageing schedule		
(ii) No Trade receivables are due from directors or other officers of the company either severally or jointly with any other person . Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or member. Trade Receivables are non interest bearing.		
Total	**749.63**	**270.19**

Note : 14 Cash and Bank Balances

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Cash and Cash equivalents		
(i) Balances with Banks		
- in current accounts		
IDFC Bank	128.89	-
HDFC Bank	4.80	2.79
(ii) Cash In Hand	0.90	0.90
Total	**134.59**	**3.69**

Note : 15 Other Current Assets

Particulars	As at 31st March 2022	As at 31st March 2021
HDFC Prepaid Card	0.45	-
GST Receivable		
IGST Input Tax Credit	-	0.36
CGST Input Tax Credit	-	0.6
SGST Input Tax Credit	-	0.61
Total	**0.45**	**1.57**

For iScholar Knowledge Services Pvt Ltd

Director

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Annexure -A

Particulars of depreciation allowable as per the Income Tax Act, 1961
in respect of each asset or block of assets, as case may be, in the following from

Description of assets/ block of assets	Rate of Depreci-ation	WDV as on 31.03.2021	More than 180 days	Less than 180 days	Deletion	Total	Depreciation allowable	WDV as on 31.03.2022
Block - 1								
Intangible Asset	25%	2,51,545.00	-	-	-	2,51,545.00	62,886.00	1,88,659.00
TOTAL		**2,51,545.00**	**-**	**-**	**-**	**2,51,545.00**	**62,886.00**	**1,88,659.00**

For iScholar Knowledge Services Pvt Ltd

Director

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Note A : **(Amount in Lakhs)**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Rates & Taxes	**Amt(in Rs)**	**Amt(in Rs)**
ITR Filing Fees	0.24	-
Late Payment Fees	0.00	-
Registration Charges	0.10	-
ROC Filing charges	2.20	-
Fluctuation Difference	0.07	-
Late Payment fees- card	0.26	-
DSC Token exp	0.03	-
PT exp	0.03	-
GST Late filing Fees	0.10	-
TDS - Interest	2.27	1.23
GST- Op balance	(0.20)	-
GST Interest	2.24	14.92
Total	**7.32**	**16.15**

Note B : Non Current Investment :

Company has entered into an agreement with
Bharat Cineplex Pvt Ltd (The Company) for the purpose of construction of Building Complex of Bharat Heera Kendra, project of " The Company" . This has been promoted & supported by Broadcast Engineering Consultants India Limited (BECIL)

The Company will invest in 5 Bharat Heera Kendra centre (Each centre - Rs. 1.5 crore + GST)
Therefore total proposed investment in 5 centre's would be Rs. 7.5 crore + GST.
As per the terms of the agreement/Term sheet , the Company has invested Rs. 1.77 crore (Incl of GST) which is 20% of the total proposed investment in 5 centre's.

For iScholar Knowledge Services Pvt Ltd

Director

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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Note 15 : Revenue from operations (Amount in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of Services:		
Revenue From Learning Centres	13.66	151.48
Revenue From Services	412.00	-
Revenue From Master Franchaise	-	13.56
Revenue From Students	86.74	171.41
Sale of Products:		
Sale of Books	-	76.43
Total	**512.40**	**412.88**

Note 16 : Employee Benefit Expenses

Particulars	For the year ended 31 March 2022	For the Year Ended 31st March 2021
Salary to Employees	44.77	3.24
Director's Remuneration - Rajendra Prasad Nadella	36.00	36.00
Director's Remuneration - Premkiran Nadella	30.00	30.00
Total	**110.77**	**69.24**

Note 17 : Finance Cost

Particulars	For the year ended 31 March 2022	For the Year Ended 31st March 2021
Interest on Unsecured Loan	3.77	-
Total	**3.77**	**-**

Note 18 : Other Expenses

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Revenue Share Paid - Learning Centres	38.89	54.71
Revenue Share Paid - Master Franchises	26.82	41.25
Study Materials	0.45	15.29
Audit Fee	2.50	1.25
Accounting Charges	0.35	-
Bank Charges	0.00	0.01
Business Promotion	10.54	28.03
Courier Charges	0.79	0.02
Computer Repair & Maintainence	0.09	-
Consultation Fees	56.43	-
Entertainment Expenses	0.40	-
Miscellaneous Expenses	1.88	0.14
Payment Processing Fee	2.87	0.40
Printing & Stationery	0.38	0.66
Professional Charges	4.04	1.67
Rates & Taxes- Refer Note A	7.32	16.15
Rent Paid	11.34	12.81
Recruitment Charges	1.16	-
Repairs & Maintenance	0.05	0.06
Balance Written off	2.24	0.00
Scholarship	0.85	-
Office Expenses	0.46	-
Subscription &Software Renewals	3.01	1.42
Telephone Charges	0.69	0.16
Travel & Accomdation Expenses	12.21	0.74
Total	**185.75**	**174.76**

For iScholar Knowledge Services Pvt Ltd

Deferred Tax				
Particulars	As per Financial Accounts	As per Income tax	Difference	Tax @ 25.168 %
WDV OF Fixed Assets as on 31.03.2022	1.67	1.89		
Total	1.67	1.89	0.21	0.05
Net Deferred Tax Asset as on 31.03.2022				0.05
Net Deferred Tax Liability as on 31.03.2021				(0.07)
Deferred Tax Adjustment for the year 2021-2022				0.12

For iScholar Knowledge Services Pvt Ltd

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED- Sub Note 2					
Intangible Assets under development ageing schedule /completion schedule					
Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	-	-	72.46	-	**72.46**

For iScholar Knowledge Services Pvt Ltd

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED- Sub Note -1

Ageing Schedule for Trade Receivables , Trade Payables

(A) The table below provides details regarding Trade Receivables ageing schedule *(Amount in Lakhs)*

		31st March 2022					
		Outstanding for following periods from due date of payment					
Particulars	Unbilled Dues/Not Due	Less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivables -considered good	-		585.37	164.26	-	-	749.63
Total	-	-	585.37	164.26	-	-	749.63

(B) The table below provides details regarding Trade Receivables ageing schedule

		31st March 2021					
		Outstanding for following periods from due date of payment					
Particulars	Unbilled Dues/Not Due	Less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivables -considered good	-	270.19	-	-	-	-	270.19
Total	-	270.19	-	-	-	-	270.19

(C) The table below provides details regarding Trade Payables ageing schedule

		31st March 2022					
		Outstanding for following periods from due date of payment					
Particulars	Unbilled Dues/Not Due	Less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
(i) Other	-	-	9.88		-	-	9.88
Total	-	-	9.88	-	-	-	9.88

(D) The table below provides details regarding Trade Payables ageing schedule

		31st March 2021					
		Outstanding for following periods from due date of payment					
Particulars	Unbilled Dues/Not Due	Less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
(i) Other	-	12.47					12.47
Total		12.47	-	-	-	-	12.47

For IScholar Knowledge Services Pvt Ltd

* The above outstanding is from the date of transaction