ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

CIN: U80900KA2018PTC113254

Regd. Office: No. 48-49, 3rd Floor, Hosur Road, Commercial, Adugodi, Bangalore – 560027

email:info@i30success.com

BOARD'S REPORT

Dear Members,

It is our pleasure to present the 2nd (Second) Annual Report of your Company for the year ended 31.03.2020.

1. FINANCIAL SUMMARY:

(Amount in Rs.)

Particulars	Financial Year ended	
	31.03.2020	31.03.2019
Revenue	-	-
Profit / (Loss) after Tax	(3,75,300)	(83,195)
Surplus / (Deficit) – Opening Balance	(83,195)	-
Surplus /(Deficit) – Closing Balance	(4,58,495)	(83,195)

**previous year figures have been regrouped/rearranged wherever necessary.*

2. STATE OF COMPANY'S AFFAIRS:

Your Company was incorporated on 18.05.2018 to carry on the business of providing information technology or internet enabled solutions for training and education, live tutoring using internet or video conference, professional coaching or tuitions, training and research in robotics, consulting services, developing software products in the field of training, education and selling, licensing and franchising software products. The Company is in the process of setting up necessary infrastructure and is yet to commence operations. Expenses incurred during the year was Rs.3,75,300/- as compared to Rs. 83,195/- during the previous financial year. There was no change in the nature of business during the year.

3.

In the absence of surplus profits, no dividends are recommended for the year. No sums were required to be transferred to reserves during the Financial Year.

4. STATUTORY AUDITORS:

B S Ravikumar & Co., Chartered Accountants (FRN: 003213S), Mysuru were appointed as Statutory Auditors of the Company for a period of five years at the 1st (First) Annual General Meeting held on 30th December 2019. The Auditors' Report for the year ended March 31, 2020 is annexed to the financial statements in terms of provisions of Section 134(2) of the Companies Act, 2013. In respect of auditor's comment on disqualification of Sri. Rajendra Prasad Nadella as director, Writ Petition was filed by Sri. Rajendra Prasad Nadella before the H'ble High Court for the State of Telangana and the State of Andhra Pradesh vide WP No. 22987 of 2018 in which the court granted interim stay on proceedings of Ministry of Corporate Affairs disabling the DIN vide its Order dated 17.07.2018 (IA No 1 of 2018 in WP No. 22987 of 2018) and as per the directions of the Court his DIN was restored by MCA.

5. SHARE CAPITAL AND CHANGES THEREIN:

As on 31st March, 2020, the issued, subscribed and paid up share capital of your Company stood at Rs.1,00,000/- comprising 10,000 Equity shares of Rs.10/- each. There was no other change in the share capital of the Company during the period.

6. EXTRACT OF THE ANNUAL RETURN:

Pursuant to section 92(3) of the Act and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in prescribed Form MGT 9 is enclosed as **Annexure.**

7. DETAILS OF CONSERVATION OF ENERGY,TECHNOLOGY ABSORPTION,FOREIGN EXCHANGE EARNING AND OUTGO:

As the Company is in the process of setting up necessary infrastructure and has not yet commenced its operations during the year, no expenditure was incurred on conservation of energy, technology absorption and there were no foreign exchange earnings and outgo during the year.

(a) Conservation of Energy:

- The steps taken or impact on conservation of energy; - Nil
- The steps taken by the company for utilizing alternate sources of energy; - Nil
- The capital investment on energy conservation equipment's; - Nil

(b) Technology absorption:

(a) The efforts made towards technology absorption - Nil

(b) The benefits derived like product improvement, cost reduction, product development or import substitution - Nil

(c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Nil

- the details of technology imported
- the year of import
- whether the technology has been fully absorbed
- if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

(d) The expenditure incurred on Research and Development. - Nil

(c) Foreign exchange earnings and Outgo:

Foreign exchange earnings	: Rs. Nil	(Previous Year: Nil)
Expenditure incurred in foreign exchange	: Rs. Nil	(Previous Year: Nil)

8. COMPOSITION OF BOARD OF DIRECTORS:

The Board comprises of the following directors as on 31st March 2020:

Name	**Designation**
Giridhara Krishna Tadepalli	- Director
Rajendra Prasad Nadella	- Director
Premkiran Nadella	- Director

CHANGES IN COMPOSITION OF BOARD OF DIRECTORS DURING THE YEAR

(i) Appointment as Directors

Mr. Rajendra Prasad Nadella (DIN: 01206682) was appointed as an Additional Director of the Company at the meeting of Board of Directors held on 11.12.2019 and was reappointed as a director at the first annual general meeting held on 30th December 2019.

Ms. Premkiran Nadella (DIN: 06523522) was appointed as an Additional Director of the Company at the meeting of Board of Directors held on 11.12.2019 and was reappointed as a director at the first annual general meeting held on 30th December 2019.

(ii) Cessation of Mr. Chandan Nagaraj as Director
Mr. Chandan Nagaraj (DIN: 08137413) resigned as director on 22.01.2020.

9. MEETINGS OF BOARD OF DIRECTORS:

During the Financial Year under review, 3 (Three) board meetings were held during the Financial Year details of which are mentioned below:

- 28.06.2019
- 11.12.2019
- 27.01.2020

10. The Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 ("the Act") and Rules framed there under during the Financial Year.

11. RISK MANAGEMENT:

"Risk Management" is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of uncertain events or to maximize the realization of opportunities.

Effective risk management requires a strategic focus, balance between the cost of managing risk and the anticipated benefits. The company strongly believes that effective risk management can be a strategic differentiator and hence will remain focused on continuously strengthening its risk management processes.

The Company is yet to commence its operations and is in the process of establishing a risk governance structure that facilitates and strengthens risk evaluation and management. The board will oversee the risk management process and monitors the risk profile of the company.

12. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

The Company's Internal Financial Controls with reference to Financial Statements are comprehensive. The objective of the Company's Internal Financial Controls is to provide assurance regarding reliability of financial reporting and financial statements including maintenance of records reflecting transactions and dispositions of assets, preparation of financial statements in accordance with generally accepted accounting principles and to ensure that the transactions are properly authorized. The adequacy of Internal Financial Controls with reference to Financial Statements are reviewed by the Board of Directors.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loans, guarantees or made investments in terms of section 186 of the Companies Act, 2013 during the Financial Year.

14. RELATED PARTY TRANSACTIONS:

There were no related party transactions under Section 188 of the Act 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 during the Financial Year.

15. **DIRECTOR RESPONSIBILITY STATEMENT:**

Pursuant to the requirements of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your directors confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) We have 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 losses of the Company for the year ended on that date;

(c) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) We have prepared the annual accounts on a going concern basis; and

(e) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. **OTHER DISCLOSURES:**

(a) As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the period under review, no complaints were reported to the Board.

(b) There are no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations.

(c) No material changes and commitments affecting the financial position of the Company occurred between the end of Financial Year and the date of report.

(d) Your directors affirm compliance of applicable Secretarial Standards.

(e) Maintenance of cost records under sub-section (1) of section 148 of the Act read with the Companies (Cost Accounting Records) Rules, 2014 is not applicable.

for & behalf of the Board

(Premkiran Nadella)
Director
DIN: 06523522

(Giridhara Krishna Tadepalli)
Director
DIN: 05324803

Date: 03.12.2020
Place: Mysuru

Annexure

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2020

[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:

i.	CIN	:	U80900KA2018PTC113254
ii.	Registration Date	:	18.05.2018
iii.	Name of the Company	:	IScholar Knowledge Services Private Limited
iv.	Category / Sub-Category of the Company	:	Company limited by shares / Indian Non Government Company
v.	Address of the Registered office and contact details	:	No. 48-49, 3rd Floor, Hosur Road, Commercial, Adugodi, Bangalore – 560027 Email Id: premkiran@i30success.com Phone No.: 9880829076
vi.	Whether listed company Yes / No	:	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	NA

II. Principal business activities of the company

All the Business activities contributing 10 % or more of the total turnover of the company: Nil

III. Particulars of holding, subsidiary and associate companies: Nil

IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding

Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
Indian									
Individual/HUF	-	10000	10000	100	-	10000	10000	100	-
Indian Body Corporate	-	-	-	-	-	-	-	-	-
Foreign									
NRIs – Individuals	-	-	-	-	-	-	-	-	-
Others - Individuals	-		-	-	-	-	-	-	-
Total	-	**10000**	**10000**	**100**	-	**10000**	**10000**	**100**	-
B. Public Shareholding									
Institutions	-	-	-	-	-	-	-	-	-
Non-Institutions	-	-	-	-	-	-	-	-	-
Indian Body Corporate	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	-	**10000**	**10000**	**100**	-	**10000**	**10000**	**100**	-

b) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		No. of Shares	% of total Shares	% of Shares Pledged / encumbered	No. of Shares	% of total Shares	%of Shares Pledged / encumbered	
1.	Rajendra Prasad Nadella	5000	50.00	-	5000	50.00	-	-
2.	Premkiran Nadella	5000	50.00	-	5000	50.00	-	-

c) **Change in Promoters' Shareholding:** Nil

Sl. No.	Shareholding of Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	**Rajendra Prasad Nadella**				
	At the beginning of the year	5000	50.00	5000	50.00
	Changes during the year	-	-	5000	50.00
	At the end of the year			5000	50.00
2	**Premkiran Nadella**				
	At the beginning of the year	5000	50.00	5000	50.00
	Changes during the year	-	-	5000	50.00
	At the end of the year			5000	50.00

d) **Shareholding Pattern of top ten Shareholders** (other than Directors, Promoters and Holders of GDRs and ADRs): Nil

e) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholding of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	**Rajendra Prasad Nadella**				
	At the beginning of the year	5000	50.00	5000	50.00
	Changes during the year	-	-	5000	50.00
	At the end of the year			5000	50.00
2	**Premkiran Nadella**				
	At the beginning of the year	5000	50.00	5000	50.00
	Changes during the year	-	-	5000	50.00
	At the end of the year			5000	50.00

V. Indebtedness: Nil

VI. Remuneration of directors and Key Managerial Personnel: Nil

VII. Penalties / Punishment/ Compounding of offences: NIL

***for* & behalf of the Board**

(Giridhara Krishna Tadepalli)
Director
DIN: 05324803

(Premkiran Nadella)
Director
DIN: 06523522

Date: 03.12.2020
Place: Mysuru

B. S. RAVIKUMAR & CO.
CHARTERED ACCOUNTANTS

Partners :
B. S. Ravikumar, M.Com., B.L., FCA
R. Rajesh, B.Com., FCA, DISA
N. M. Arun Kumar, B.Com., FCA
P. S. Ananda Rao, B.Com., FCA

Phone : + 91 821 4277000
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H. O. : 73, 2nd Floor
Sri Madhvesha Complex
Malai Mahadeshwara Road
Nazarbad
MYSURU - 570 010

INDEPENDENT AUDITOR'S REPORT

To the Members of
Ischolar Knowledge Services Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Ischolar Knowledge Services Private Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended 31.03.2020 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 Standalone Financial Statements give the information required by the Companies Act 2013 ("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, 2020, and its losses 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 Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Actand 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.

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 obtained at the date of this Auditor's Report comprises of the information included in the Board's Report including Annexure to Board's Report 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.

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.

B.S. Ravikumar & Co. Chartered Accountants FRN:0332135 Mysuru

If, based on the work we have performed on the other information obtained prior to the date of this Auditor's Report, 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 and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

ThoseBoard of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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.
A further description of the auditor's responsibilities for the audit of the Financial Statements is included in "**Annexure A**". This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statements on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016, issued by the Ministry of Corporate Affairs, in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the company as the Company is a Private Limited Company having,
   (i) paid up capital and reserves and surplus not more than rupees one crore as on the balance sheet date; and
   (ii) which does not have any borrowings from any bank or financial institution at any point of time during the financial year, and
   (iii) whichdoes not have a total revenue exceeding rupees ten crore during the financial year.



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 purpose of our audit;

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

   c. The Balance Sheet, the Statement of Profit and Lossdealt 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 written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, the directors are not disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act except in case of DIN 01206682 of Sri. Rajendra Prasad Nadella disabled by MCA upon his disqualification which was restored as per interim stay granted by H'ble High Court for the state of Telangana and the State of Andhra Pradesh vide its Order dated 17.07.2018 in IA No 1 of 2018 in WP No. 22987 of 2018;

   f. This Auditor's Report does not include reporting on adequacy of internal financial controls with reference to Financial Statements and the operating effectiveness of such controls, as the Company is a private company which has turnover of less than rupees fifty crores as per latest audited financial statement and this company has no borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year.

   g. That with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
      (i) The Company does not have any pending litigations which would impact its financial position in its Financial Statements;
      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16):
   In our opinion and according to the information and explanations given to us, the Company is a private limited company under the definition of Companies Act, 2013 hence the provisions of Section 197 (read with Schedule V) to the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

for **B S Ravikumar & Co**
Chartered Accountants
Firm's Registration No.:003213S

B S Ravikumar
Partner
M.No. :010218
UDIN: 21010218AAAAB76673
Place :Mysuru
Date : 03.12.2020

Annexure A: Responsibilities for Audit of Financial Statement

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Chartered Accountants
Firm's Registration No.: 003213S



for **B S Ravikumar& Co**
B S Ravikumar
Partner
M.No. : 010218
UDIN: 21010218AAAAQM6673

Place : Mysuru
Date :03.12.2020

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED
CIN : U80900KA2018PTC113254.
Regd.off : No.48-49, 3rd Floor, Hosur Road, Commercial,
Adugodi, Bangalore- 560027
B A L A N C E S H E E T

	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I.	**EQUITY AND LIABILITIES :**			
1)	**Shareholders' funds**			
	a) Share capital	3	1,00,000	1,00,000
	b) Reserves and surplus	4	(4,58,495)	(83,195)
2)	**Current Liabilities**			
	Other current liabilities	5	23,33,000	-
	Short Term Provisions	6	1,33,995	83,195
	Total I		**21,08,500**	**1,00,000**
II.	**ASSETS :**			
	1) Non- Current Assets:			
	Long-term loans and advances	7	3,50,000	-
	1) Current Assets:			
	Cash and Bank Balances	8	14,19,273	1,00,000
	Short-term loans and advances	9	3,39,227	-
			21,08,500	**1,00,000**
	Summary of significant accounting policies and Notes to Accounts	1 & 2		
	The accompanying notes form an integral part of the financial statements.			

As per our report of even date
***for* B.S.Ravikumar & Co**
Chartered Accountants
Firm Regn No: 0032135

B.S. Ravikumar & Co Chartered Accountants FRN:0032135 Mysuru

B.S.Ravikumar
Partner
M No.010218

Place : Mysuru
Date : 03.12.2020

for and on behalf of the Board

Giridhar T Krishna
Director
DIN : 05324803

Place : Mysuru
Date : 03.12.2020

Prem Kiran Nadella
Director
DIN :06523522

Place : Mysuru
Date : 03.12.2020

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED
CIN : U80900KA2018PTC113254.
Regd.off : No.48-49, 3rd Floor, Hosur Road, Commercial,
Adugodi, Bangalore- 560027

STATEMENT OF PROFIT AND LOSS

Amt's in INR

	Particulars	Note No.	for the year ended 31.03.2020	for the period 18.05.2018 to 31.03.2019
I.	**INCOME**		-	-
			-	-
II.	**EXPENSES :**			
	Other Expenses	10	3,75,300	83,195
	Total I		**3,75,300**	**83,195**
	Profit /(Loss) before tax		(3,75,300)	(83,195)
	Tax expense			-
	Profit / (Loss) for the period after tax		**(3,75,300)**	**(83,195)**
	Earnings per equity share:			
	Basic Earnings per Share	11	(37.53)	(8.32)
	Summary of significant accounting pol 0	1 & 2		
	The accompanying notes are an integral part of the financial statements.			

As per our report of even date
for B.S.Ravikumar & Co
Chartered Accountants
Firm Regn No: 003213S

B.S.Ravikumar & Co Chartered Accountants FRN:003213S Mysuru

B.S.Ravikumar
Partner
M No.010218

Place : Mysuru
Date : 03.12.2020

for and on behalf of the Board

Giridhar T Krishna
Director
DIN : 05324803

Prem Kiran Nadella
Director
DIN :06523522

Place : Mysuru
Date : 03.12.2020

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31st March 2020

1. Corporate Information

Ischolar Knowledge Services Private Limited ("the Company") is a private limited company registered in India and incorporated under the provision of Companies Act, engaged in the business of providing Information Technology or Internet enabled solutions for training and education, live tutoring using internet or video conference, 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.

The company was incorporated on 18th May 2018 and hence the figures corresponding to Previous year are drawn for the period 18.05.2018 to 31.03.2019.

2. Significant Accounting Policies

2.1 Basis of preparation of financial statements

i) Basis of Accounting :

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

ii) Use of Estimates :

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenditure during the year. Examples include provisions for doubtful debts, provision for employee benefits, provision for taxation, useful lives of depreciable assets, provisions for impairment, provision for contingencies, provision for discounts etc. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

Future results could differ from those estimates. The effects of changes in accounting estimates are reflected in the financial statements in the period in which results are known and, if material, their effects are disclosed in the financial statements.

iii) Current / Non Current Classification :

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation 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 current and non-current.

2.2 Cash and cash equivalents

Cash comprises cash on hand and in bank. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date

of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

2.3 Contingencies & Events occurring after Balance Sheet date

Contingencies: Details of Contingencies are furnished separately in Note 14.

Events Occurring after Balance Sheet Date: All material events occurring after the Balance Sheet date but which has a bearing on the conditions that existed on the balance sheet date are taken into cognizance.

2.4 Earnings per Share (EPS)

Basic earnings per share is computed by dividing the net profit after tax by the number of equity shares outstanding during the year.

2.5 Taxes on Income

i) Provision for current tax, if any, is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961 and at the rates enacted by the statute on the Balance Sheet date.

2.6 Provisions, Contingent Liabilities and Contingent Assets

i) Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

ii) Contingent liabilities are not recognised but are disclosed in the notes.

iii) Contingent assets are neither recognised nor disclosed in the financial statements.

2.7 Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED
CIN : U80900KA2018PTC113254.
Regd.off : No.48-49, 3rd Floor, Hosur Road, Commercial,
Adugodi, Bangalore- 560027

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars		As at 31.03.2020		As at 31.03.2019	
NOTE : 3 - SHARE CAPITAL					
		No. of Shares	**Amount**	**No. of Shares**	**Amount**
A.	**Authorised Share Capital :**				
	Equity Shares of Rs. 10/- each	1,00,000	10,00,000	1,00,000	10,00,000
B.	**Issued, Subscribed and Paid up Capital :**				
	Equity Shares of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000
	Total	**10,000**	**1,00,000**	**10,000**	**1,00,000**
C.	**Reconciliation of Paid up Share Capital :**	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
	Opening Paid Up Equity Share Capital	10,000	1,00,000	-	-
	Add: Shares Subscribed	-	-	10,000	1,00,000
	Closing Paid Up Equity Share Capital **Total**	**10,000**	**1,00,000**	**10,000**	**1,00,000**
D.	**List of Share holders holding more than 5% shares :**				
	Name of Shareholders	**No. of Shares**	**In %'age**	**No. of Shares**	**In %'age**
	Rajendra Prasad Nadella	5,000	50%	5,000	50%
	Prem Kiran Nadella	5,000	50%	5,000	50%
	As per the records of the Company, including its register of members/shareholders, the above shareholding represents both legal and beneficial ownership of the shares.				
E.	**Terms / Rights attached to Equity Shares :**				
1.	The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the company.				
2.	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after payment of all preferential amounts. The distribution to the equity shareholders will be in proportion to the				

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 4 - RESERVES AND SURPLUS		
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Surplus/(Deficit)	(83,195)	-
Add : Profit / (loss) for the period	(3,75,300)	(83,195)
Closing Surplus/(Deficit)	**(4,58,495)**	**(83,195)**

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 5 - OTHER CURRENT LIABILITIES		
Franchise Deposits	23,33,000	-
	23,33,000	-

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 6 - SHORT TERM PROVISIONS		
Provision for Expenses	1,33,995	83,195
	1,33,995	**83,195**

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 7- LONG TERM LOANS & ADVANCES		
Other Advances	3,50,000	-
	3,50,000	-

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 8 - CASH AND CASH EQUIVALENTS		
Cash in Bank -HDFC Bank -57500000479019	13,19,273	-
Cash in hand	1,00,000	1,00,000
	14,19,273	**1,00,000**

Particulars	As at 31st March 2020	As at 31st March 2019
NOTE : 9 -SHORT TERM LOANS AND ADVANCES		
Advance towards software License	3,39,227	-
	3,39,227	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS *Amt's in INR*

Particulars	for the year ended 31.03.2020	for the period 18.05.2018 to 31.03.2019
NOTE : 10 - OTHER EXPENSES		
Professional Charges		
Auditors' Remuneration	45,000	20,000
Others	5,000	59,000
Consultation Fee	3,24,500	-
Rates and Taxes	800	4,195
	3,75,300	**83,195**

Particulars	for the year ended 31.03.2020	for the period 18.05.2018 to 31.03.2019
NOTE : 11 - EARNINGS PER EQUITY SHARE		
Basic Earnings per Share -		
Profit / (Loss) for the period after tax	(3,75,300)	(83,195)
Weighted Average No. of Shares outstanding	10,000	10,000
Earnings per Share	(37.53)	(8.32)

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31st March 2020

11A. Disclosures under the Micro, Small and Medium Enterprises Act, 2006 (As per Information available with the company):

The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid /payable as required under the said act have not been given. The Ministry of Micro, Small and Medium Enterprises has issued an office of memorandum dated 26th August 2008 which recommends that the Micro & Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act. 2006' ('the Act').

Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier as at the Balance Sheet date.

Particulars	31st March 2020	31st March 2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting period	**Nil**	Nil
The amount of interest paid by the Company along with the amount of the payments made to the supplier beyond the appointed day during the period	Nil	Nil
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 this Act	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the period	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	**Nil**

12. Related Party Disclosures:

Group A : Key Management Personnel (KMP)

1. Rajendra Prasad Nadella – Director (Appointed on 11.12.2019)
2. Giridhar Krishna Tadeplli – Director
3. Prem Kiran Nadella – Director (Appointed on 11.12.2019)
4. Chandan Nagaraj – Director (Resigned on 27.01.2020)

For the year ended 31st March 2020

Group B: Entities over which Key Management Personnel and their relatives are able to exercise influence - NIL

13. Earnings in foreign currency : NIL (P.Y. NIL)

14. Expenditure in foreign currency : NIL (P.Y. NIL)

15. Value of Import on CIF Basis : NIL (P.Y. NIL)

16. Contingent Liabilities : NIL (P.Y. NIL)

17 . Previous year's figures have been re-grouped/re-classified wherever necessary to correspond with the current year's classification/disclosure.

for and on behalf of the Board

Giridhar Krishna Tadepalli
Director
DIN: 05324803

Prem Kiran Nadella
Director
DIN: :06523522

Place: Mysuru
Date : 03.12.2020