DIRECTORS' REPORT

To,
The Members of,
ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

Your Directors are pleased to present the 5th 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, 2023.

1. FINANCIAL RESULTS:

(Rupees in Lakhs)

Particulars	31.03.2023	31.03.2022
Total Revenue	126.61	512.40
Total Expenses	986.72	301.40
Profit / (Loss) before tax	(860.11)	210.99
Tax Expense	(4.04)	53.80
Profit / (Loss) after tax	(856.07)	157.32
Total Income for the period	(856.07)	157.32

2. PERFORMANCE REVIEW:

During the financial year the Company has reported a total loss of Rs. 856.07 lakhs in the year 2022-2023 as compared to profit of Rs. 157.32 lakhs in the year 2021-2022.

The management of the company has as decided in the previous year, focussed on growing the business through acquisitions/ partnerships. As part of the plan the company entered into binding agreements to acquire share between 55 to 100% in 16 different entities and made partial investments. As the investment required to complete 51% share in these entities, the growth in revenue and profit doesn't reflect in the financials for FY 22-23.

However as we complete the planned investments in these businesses, we can expect to see substantial growth in the financials in FY 23-24.

3. DIVIDEND:

In view of the loss incurred during the year, your Directors regret their inability to declare dividend for the year ended 31st March, 2023.

iScholar Knowledge Services Pvt. Ltd. Bangalore

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. **CHANGES IN THE NATURE OF BUSINESS, IF ANY :**

There is no change in Nature of the Business for the year ending 31st March 2023.

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	

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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, 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. NOMINATION AND REMUNERATION POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

14. 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.

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15. **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.

16. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The 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 23 to the standalone financial statements forming part of this Annual Report.

17. **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.

18. **ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Act, the Annual Return in form MGT-7 for the financial year 2022-23 is available on the Company's website at www.i30success.com.

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

During the year, Nineteen (19) Board Meetings were held. The maximum gap between two Board Meetings was less than one hundred and twenty days. The details of the Board Meetings and the attendance of the Directors are provided in **Annexure - I**.

20. **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 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.

21. DEPOSITS:

The Company has not accepted deposits from the public during the year Financial Year 2022-23.

22. DIRECTORS AND KMP:

During the year under review, due to pre-occupancy of Mr. Karthik Padmanabha Rao Moda, has not sought reappointment as the Director of the company and accordingly he vacated the office on conclusion of the 4th Annual General Meeting which was held on 30th September, 2022.

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.

23. 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.

24. COST AUDIT:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

25. 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.

26. ISSUANCE OF SHARES AND SHARE CAPITAL:

The Company during the year under review has not issued any Sweat equity shares, bonus shares, right 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 2022-2023 by allotting 2638 Equity Shares having face value of Rs. 10/- each at a premium of Rs. 41,990/- each and 526 Equity Shares having face value of Rs. 10/- each at a premium of Rs. 1,56,240/- each.

The Paid-up Capital of the Company as on 31st March 2023 is Rs.1,54,650 comprising of 15,465 Equity shares of Rs. 10/- each.

27. CHANGE IN THE REGISTED OFFICE OF THE COMPANY

During the year under review, in the Board meeting held on 17th November, 2022 the règistered office address has been changed within the local limits from No. 48-49, 3rd Floor, Hosur Road, Commercial, Adugodi, Bangalore - 560027 to 3rd Floor, Ashok Chamber, 6th Cross, Koramangala, 25, IRR, Bangalore – 560047.

28. ANNUAL EVALUATION OF PERFORMANCE OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTOR:

The provision of section 134(3) (p) relating to annual evaluation of performance of board, committees and of individual directors is not applicable to the company.

29. 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.

30. 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.

31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS, IF ANY:

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

32. 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.

33. REPORTING OF FRAUD BY AUDITORS

During the Financial Year 2022-23 under review, there were no instance of fraud required to be reported by any auditors of the Company under Section 143(12) of the Companies Act, 2013.

34. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has duly complied with the applicable Secretarial Standards on Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

35. 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

iScholar Knowledge Services Pvt. Ltd. Bangalore

Rajendra Prasad Nadella
DIN: 01206682
Chairman

Place: Bangalore
Date: 04.12.2023

i30 Learning Centre
IIT-JEE | NEET | FOUNDATION

ANNEXURE - I

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	No. of Directors Present	Place of Meeting
1.	24.06.2022	4 of 4	Bangalore
2.	11.07.2022	4 of 4	Bangalore
3.	02.08.2022	4 of 4	Bangalore
4.	09.08.2022	4 of 4	Bangalore
5.	10.08.2022	4 of 4	Bangalore
6.	05.09.2022	4 of 4	Bangalore
7.	07.09.2022	4 of 4	Bangalore
8.	08.09.2022	4 of 4	Bangalore
9.	09.09.2022	4 of 4	Bangalore
10.	12.10.2022	3 of 3	Bangalore
11.	28.10.2022	3 of 3	Bangalore
12.	17.11.2022	3 of 3	Bangalore
13.	26.11.2022	3 of 3	Bangalore
14.	23.12.2022	3 of 3	Bangalore
15.	06.01.2023	3 of 3	Bangalore
16.	07.01.2023	3 of 3	Bangalore
17.	02.02.2023	3 of 3	Bangalore
18.	27.02.2023	3 of 3	Bangalore
19.	01.03.2023	3 of 3	Bangalore

For and on behalf of the Board of Directors of

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

iScholar Knowledge Services Pvt. Ltd. Bangalore

Rajendra Prasad Nadella
DIN: 01206682
Chairman

ASSESSMENT YEAR 2023 – 2024

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

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, 2023 and the Statement of Profit and Lossfor the year then endedand 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 sorequired 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 2023 and itsLossfor 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 expectedto be made available to us after the date of thisauditor'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 prescribedunder section 133 of the Act, read with the Companies (Accounting standards)Rules, 2015, as amended, and other accounting principles generally accepted in India.

Thisresponsibility 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 Responsibilityfor 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 chargedwith governance, we determine those mattersthat were of most significance in the audit of thestandalone financial statements of the currentperiod.We describe these matters in our auditor's reportunless law or regulation precludes public disclosureabout the matter or when, in extremely rarecircumstances, we determine that a matter shouldnot be communicated in our report because theadverse consequences of doing so would reasonablybe expected to outweigh the public interest benefitsof such communication.

Emphasis of matter

We draw attention to the following matter in the notes to the financial statement:-

Sundry debtors' and 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 (Refer Note No. 26)

a.) Trade Payables having balance of Rs.102.81 lakhs (Refer Note No. 7)
b.) Trade Receivable having balance of Rs.581.17 lakhs (Refer Note No. 15)

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.

GRV & PK
Bangalore.
Chartered Accountants

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

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

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

c. The Balance Sheet,the Statement of Profit and Lossand Cash Flow dealtwith by this Report are in agreement with the books of account.

d.In ouropinion, 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, 2023taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f. 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 haveany 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 representedthat, to the best of its knowledgeand belief, no funds have beenadvanced or loaned or invested(either from borrowed fundsor share premium or any other source or kind of funds) by theCompany to or in any otherpersons or entities, includingforeign entities ("Intermediaries"), with the understanding, whetherrecorded in writing or otherwise,that the Intermediary shall:

• directly or indirectly lendor invest in other personsor entities identified inany manner whatsoever("Ultimate Beneficiaries") byor on behalf of the Companyor
• provide any guarantee,security or the like to oron behalf of the UltimateBeneficiaries.

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,

- 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 or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013..

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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: 23205819BGYAAX4786
Place: Bangalore
Date: 04/12/2023

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047

CIN : U80900KA2018PTC113254

BALANCE SHEET AS ON 31 MARCH 2023

(Amount in Lakhs)

Particulars	Note No	As at 31st March 2023	As at 31st March 2022
EQUITY & LIABILITIES			
EQUITY			
Shareholders' Funds			
(a) Share Capital	3	1.55	1.23
(b) Share Application Money pending allotment		-	0.20
(c) Reserves and Surplus	4	1,843.63	770.18
LIABILITIES			
Non-Current Liabilities			
(a) Deferred Tax Liabilities			
(b) Other Long Term Liabilities	5	-	4.00
Current Liabilities			
(a) Short Term Borrowings	6	245.64	141.40
(b) Trade Payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		102.81	9.88
(c) Other Current Liabilities	8	219.71	204.01
(d) Short Term Provisions	9	32.51	60.81
TOTAL		**2,445.84**	**1,191.70**
ASSETS			
Non-Current Assets			
Property/Plant & Equipment and Intangible Assets			
(a) Property/Plant & Equipment	10A	17.80	-
(b) Intangible Assets	10B	63.15	1.67
(c) Intangible Assets under Devolopment	10C	-	72.46
(d) Non Current Investment	11	327.00	177.00
(e) Deferred Tax Asset	12	4.10	0.05
(f) Long-term Loans and Advances	13	1,330.20	29.85
(f) Other Non Current Assets	14	45.51	26.00
Current Assets			
(a) Trade Receivables	15	581.17	749.63
(b) Cash & Cash Equivalents	16	5.89	134.59
(c) Other Current Asset	17	71.03	0.45
TOTAL		**2,445.84**	**1,191.70**

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 Bangalore. Chartered Accountants

Kamal Kishore
Partner
Membership No: 205819
UDIN:23205819BGYAAX4786
Place: Bangalore
Date: 04/12/2023

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 PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047

CIN : U80900KA2018PTC113254

Statement Of Profit & Loss Account for the year ended 31 March 2023 (Amounts in Lakhs)

	Particulars	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
	Income			
I	Revenue from Operations	18	126.61	512.40
II	Other Income	-	-	-
III	**Total Income (I +II)**		**126.61**	**512.40**
IV	**Expenses**			
	(i) Employee Benefits Expense	19	291.34	110.77
	(ii) Finance Cost	20	0.84	3.77
	(iii) Depreciation and amortization expense	10	16.06	1.11
	(iv) Other Expenses	21	678.48	185.75
	Total Expenses		**986.72**	**301.40**
V	Profit before exceptional and extradinary items and tax (III-IV)		(860.11)	210.99
VI	Exceptional Items		-	-
VII	Profit before extradinary items and tax (V-VI)		(860.11)	210.99
VIII	Extradinary Items		-	-
IX	**Profit before tax**		**(860.11)**	**210.99**
X	**Tax expenses**			
	(i) Less : Deferred tax Liabilities/(Assets)	12	(4.04)	(0.12)
	Current Tax		-	53.80
	Net Current Taxes		(4.04)	53.67
XI	**Net Profit for the Period (IX-X)**		**(856.07)**	**157.32**
XII	**Earning per equity share**			
	(i) Basic		(6,309)	1,403
	(ii) Diluted		(6,309)	1,403

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 Bangalore. Chartered Accountants

Kamal Kishore
Partner
Membership No: 205819
UDIN: 23205819BGYAAX4786
Place: Bangalore
Date: 04/12/2023

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 PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047
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 3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, IRR Bangalore, Bengaluru, Karnataka, India, 560047.

The Company engaged on the business of providing information technology and internet enabled solutions for training and education, live tutoring using internet or video 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

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

Property, Plant & Equipment's and Intangible Assets:

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

Depreciation:

Depreciation on Property, Plant & Equipment's and Intangible Assets will be provided on the Straight Line 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	5
Furniture & Fixtures	10
Office Equipment	5
Computers	3

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

iScholar Knowledge Services Pvt. Ltd. Bangalore

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 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 be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value. Where the company expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when reimbursement is virtually certain.

Contingent Liabilities:

All known liabilities wherever material are provided for. Liabilities that are material, whose future outcome cannot be ascertained with reasonable certainty are contingent and disclosed by way of notes to accounts. Contingent liabilities is disclosed in case of a present obligation from past events
(a) When it is not probable that an outflow of resources will be required to settle the obligation;
(b) When no reliable estimate is possible;
(c) Unless the probability of outflow of resources is remote.

Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

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 company has made advances for investment in other companies & entities.

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.



ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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Notes on Accounts

(Amount in Lakhs.)

Note 3: Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022
(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		
15,465 Equity Shares of ₹ 10/- each, fully paid	1.55	1.23
(Previous Year 12,301 Equity Shares of ₹ 10/- each fully paid)		
Total	**1.55**	**1.23**

(c) Reconciliation of number of shares:

Particulars	As at 31st March 2023		As at 31st March 2022	
	No of Shares	Amount in Lakhs	No of Shares	Amount in Lakhs
Equity Shares -Opening Balance	12,301	1.23	11,111	1.11
Add: Shares issued during the year	3,164	0.32	1,190	0.12
Equity Shares- Closing Balance	**15,465**	**1.55**	**12,301**	**1.23**

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 2023		As at 31st March 2022	
	No of Shares	% Holding	No of Shares	% Holding
Rangsons Aerospace Private Limited	4,000	26%	4,000	33%
Rajendra Prasad Nadella	3,555	23%	3,000	24%
Premkiran Nadella	3,000	19%	3,000	24%
3 Sigma Global Fund	2,380	15%	-	0%

(e)Details of Shareholders holding of Promoters :

Name of Share holder	As at 31st March 2023			As at 31st March 2022	
	No of Shares	% Holding	% change during the year	No of Shares	% Holding
Rangsons Aerospace Private Limited	-	-	-100%	4,000	33%
Rajendra Prasad Nadella	-	-	-100%	3,000	24%
Premkiran Nadella	-	-	-100%	3,000	24%
Gajju Technologies Private Limited	-	-	-100%	555	5%
Yashodhara Stocks & Shares Private limited	-	-	-100%	556	5%

The Board of Directors, at the request of existing promoters for reclassification and in order to be able to attract professionals to take up leadership position to manage the Company professionally and in keeping global best practices that technology start up adopt, thought it prudent to reclassify the existing promoters as non-Promoters and show their shareholding in public category. Accordingly, the Promoters shareholding in the current year is shown as NIL.

(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

(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 31,2023

Note 4 : Reserves and Surplus

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus/(Deficit) in the statement of Profit and Loss		
Balance at the beginning of the year	270.50	113.18
Add: Net Profit/Loss for the year	(856.07)	157.32
Less: Utilized / transferred during the year	-	
Balance at the end of the year - A	**(585.57)**	**270.50**
Securities Premium		
Balance at the beginning of the year	499.68	-
Add: Issue of shares during the year :	1,929.52	499.68
(1) 2638 shares @ Rs. 41,990/share		
(2) 526 shares @ Rs. 1,56,240/share		
(P.Y. 1190 shares @ Rs.41,990/share)		
Balance at the end of the year - B	**2,429.20**	**499.68**
Total - (A+B)	**1,843.63**	**770.18**



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Notes on Accounts

(Amount in Lakhs.)

Note 5 : Other Long Term Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Franchisee Deposits	-	4.00
Total	-	4.00

Note 6 : Short Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured		
(a) From Bank		
-Loan From IDFC Bank Limited(Business Installment Loan)*	25.50	-
(Bank has sanctioned Business Installment Loan for 12 months of Rs.25.50 Lakhs, EMI Starting from April 2023)		
(b) From related parties - Directors		
-Rajendra Prasad Nadella	119.63	59.14
-Premkiran Nadella	43.27	25.01
(c)From Others **		
- Rangsons Aerospace Private Limited	26.58	26.58
- Rangsons Interconnect devices Pvt Ltd	30.66	30.66
**Terms : (Repayable on demand ; No interest charged during the year, (P.Y. @ 7% p.a))		
Total	245.64	141.40

Note 7 : Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Total outstanding dues of micro enterprises & small enterprises - Undisputed	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises - Undisputed	102.81	9.88
(c) Total outstanding dues of micro enterprises & small enterprises - Disputed	-	-
(d) Total outstanding dues of creditors other than micro and small enterprises - Disputed	-	-
Total	102.81	9.88

	31st March 2023				
	Outstanding for following periods from due date of purchases				
Particulars	Less Than 1 year	1-2 years	2-3 years	more than 3 years	Total
(a) MSME	-	-	-	-	-
(b) Others	99.69	3.13	-	-	102.81
('c) Disputed MSME	-	-	-	-	-
(d) Disputed Others	-	-	-	-	-
Total	99.69	3.13	-	-	102.81

	31st March 2022				
	Outstanding for following periods from due date of payment				
Particulars	Less Than 1 year	1-2 years	2-3 years	more than 3 years	Total
(a) MSME	-	-	-	-	-
(b) Others	9.88	-	-	-	9.88
('c) Disputed MSME	-	-	-	-	-
(d) Disputed Others	-	-	-	-	-
Total	9.88	-	-	-	9.88

1) The above payable is from the date of purchase transactions.

2) (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 2023	As at 31st March 2022
GST Payable		
Output IGST Payable	-	84.21
Excess Input Credit Taken	-	0.73
TDS Payable	71.76	23.71
Professional Tax Payable	0.11	0.09
Interest on TDS	-	1.87
Interest on GST	-	2.24
Remunaration Payable - Directors		
-Rajendra Prasad Nadella	76.66	47.13
-Premkiran Nadella	71.18	42.12
ICICI-4864105511416004-Card	-	1.92
Total	219.71	204.01



ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

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Notes on Accounts

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

Particulars	As at 31st March 2023	As at 31st March 2022
Audit Fees Payable	2.25	2.25
Provision for Income Tax	-	53.80
Salary Payable	30.26	4.76
Total	**32.51**	**60.81**

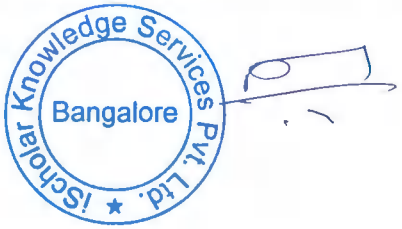
Note 11 : Non Current Investment

Particulars		As at 31st March 2023	As at 31st March 2022
Broadcast Engineering Consultant India Limited*		177.00	177.00
Impluse Coaching Private Limited (104086 CCP Shares Purchased @ Rs.48.04, 30609 CCP Shares Purchaed @ Rs.326.70)	100%	150.00	-
Total		**327.00**	**177.00**

*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. 150 lakhs + GST). Therefore total proposed investment in 5 centre's would be Rs. 750 lakhs + GST. As per the terms of the agreement/Term sheet , the Company has invested Rs. 177 lakhs (Incl of GST) which is 20% of the total proposed investment in 5 centre's. However, there is delay in launch of project.

Note : 12 Deffered Tax Assets

Particulars	As at 31st March 2023	As at 31st March 2022
Opening Deferred Tax Asset/(Liability)	0.05	(0.07)
Deferred tax Asset/(Liability) arising in current year on account of timing difference	4.04	0.12
Total	**4.10**	**0.05**



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Notes on Accounts - 10

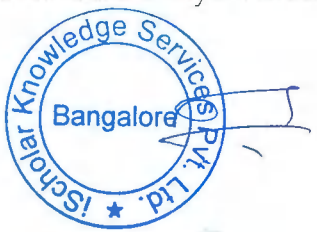
(Amount in Lakhs.)

SL.No.	Particulars	Gross Value				DEPRECIATION				NET BOOK VALUE	
		As at 1.4.2022	Additions	Deductions	As at 31.3.2023	As at 1.4.2022	For the Year	Deductions	Up to 31.3.2023	as at 31.3.2023	as at 31.3.2022
A	**Tangible Asset**										
(1)	Office Equipments	-	10.53	-	10.53	-	0.52	-	0.52	10.01	-
(2)	Furniture & Fixtures	-	1.34	-	1.34	-	0.04	-	0.04	1.29	-
(3)	Computers	-	7.42	-	7.42	-	0.92	-	0.92	6.50	-
	Sub Total Tangibles	**-**	**19.28**	**-**	**19.28**	**-**	**1.48**	**-**	**1.48**	**17.80**	**-**
B	**Intangible Asset**										
(1)	Software	2.87	76.07	-	78.94	1.20	14.58	-	15.79	63.15	1.67
	Sub Total Intangibles	**2.87**	**76.07**	**-**	**78.94**	**1.20**	**14.58**	**-**	**15.79**	**63.15**	**1.67**
	Total	**2.87**	**95.35**	**-**	**98.22**	**1.20**	**16.06**	**-**	**17.27**	**80.96**	**1.67**
	Previous Year	**2.87**	**-**	**-**	**2.87**	**0.09**	**1.11**	**-**	**1.20**	**1.67**	**2.79**

C Intangible Assets under Devolopment

Particulars	Cost as on 01.04.2022	Additions during the Year	Cost as on 31.03.2023	Capitalised During Year	As at 31.03.2023	As at 31.03.2022
- Intangible Asset	72.46	-	72.46	72.46	-	72.46
Total	**72.46**	-	**72.46**	**72.46**	-	**72.46**
Previous Year	**72.46**	-	**72.46**	-	**72.46**	**72.46**

Note: During the year, the company has capitalised the intangible assets under development as it is ready for use as on 01.04.2022.



Note : 13 Long Term Loans & Advances

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured, Considered Good		
Loans to related party		
- IScholar Education Services Private Limited	29.85	29.85
Advances for Investments in Shares *		
Ariv Education Private Limited	703.48	-
Bhannat Maths i30 Private Limited	76.17	-
Iitian Chacha i30 Private Limited	106.59	-
ISAC Learning Private Limited	50.19	-
Short Trick Queen i30 Private Limited	5.25	-
Sidhi Ed Private Limited	42.66	-
Vh Pariksha Private Limited	25.00	-
Vidhyashree i30 Private Limited	15.35	-
Impluse Coaching Private Limited	30.95	-
Advance for Takeover of Firms**		
Gravity Classes	208.40	-
Learniverse	12.08	-
Topper	17.12	-
Other Advances		
Innovation Edutech Private limited (Called off in next financial year)	7.10	-
Total	**1,330.20**	**29.85**

*** Details of advances made for investment in shares**

Name of Company	Proposed Nature of Investment	Proposed No. of shares	Total Investment to be made
Ariv Education Private Limited	Equity Shares	4,832	3,100.00
Ariv Education Private Limited	Preference Shares	7,018	300.00
Bhannat Maths i30 Private Limited	Preference Shares	2,255	799.50
Iitian Chacha i30 Private Limited	Preference Shares	2,250	699.61
ISAC Learning Private Limited	Equity Shares	4,618	400.00
ISAC Learning Private Limited	Preference Shares	3,463	300.00
Short Trick Queen i30 Private Limited	Preference Shares	2,250	99.49
Sidhi Ed Private Limited	Preference Shares	15,000	300.00
Vh Pariksha Private Limited	Preference Shares	15,000	150.00
Vidhyashree i30 Private Limited	Preference Shares	2,250	300.00
Impluse Coaching Private Limited	Preference Shares	45,915	50.00

****Details of advances made for takeover of business**

Gravity Classes	Business Takeover	2,500.00
Learniverse	Advances is made for investment in their business	
Topper	Advances is made for investment in their business	

Note : 14 Other Non Current Assets

Particulars		
Rental Deposit	20.40	1.00
UPS Deposit	0.11	-
Deposit- BECIL	25.00	25.00

(Company has entered into an agreement with Broadcast Engineering ConsultantsIndia 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. However, there is delay in launch of project.)

Total	**45.51**	**26.00**



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Notes on Accounts

Note : 15 Trade Recievables

(Amount in Lakhs.)

Particulars	As at 31st March 2023	As at 31st March 2022
Current - From Others		
Undisputed		
Unsecured, considered good	581.17	749.63
Unsecured, considered doubtful	-	-
Disputed		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-

Notes :

(i) The above outstanding is from date of transaction of sales.

(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	581.17	749.63

	31st March 2023					
	Outstanding for following periods from due date of Sales					
Particulars	less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
Undisputed Trade Receivables						
-considered good	36.40	58.61	486.16	-	-	581.17
-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables						
-considered good	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-
Total	36.40	58.61	486.16	-	-	581.17

	31st March 2022					
	Outstanding for following periods from due date of Sales					
Particulars	Less Than 6 months	6 months- 1year	1-2 years	2-3 years	more than 3 years	Total
Undisputed Trade Receivables						
-considered good	-	585.37	164.26	-	-	749.63
-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables						
-considered good	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-
Total	-	585.37	164.26	-	-	749.63

Note : 16 Cash and Bank Balances

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Cash and Cash equivalents		
(i) Balances with Banks		
- in current accounts		
IDFC Bank	5.08	128.89
HDFC Bank	0.12	4.80
(ii) Cash In Hand	0.68	0.90
Total	5.89	134.59

Note : 17 Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
HDFC Prepaid Card	-	0.45
Prepaid Expenses	3.88	-
GST Credit Ledger*	23.08	-
TDS Receivable FY-22-23	1.86	-
Advances to Suppliers	42.20	-
Total	71.03	0.45

*GST Input of Rs.25.26 lakhs claimed for advances made for investment is to be reversed through the GST Credit ledger in the GST portal.



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Note 18 : Revenue from operations (Amount in Lakhs.)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of Services:		
Revenue From Learning Centres	-	13.66
Revenue From Services	-	412.00
Revenue From Students	126.61	86.74
Total	**126.61**	**512.40**

Note 19 : Employee Benefit Expenses

Particulars	For the year ended 31 March 2023	For the Year Ended 31st March 2022
Salary to Employees	150.38	44.77
Staff Welfare	2.96	-
Director's Remuneration - Rajendra Prasad Nadella	72.00	36.00
Director's Remuneration - Premkiran Nadella	66.00	30.00
Total	**291.34**	**110.77**

Note 20 : Finance Cost

Particulars	For the year ended 31 March 2023	For the Year Ended 31st March 2022
Interest on Unsecured Loan	-	3.77
Processing Charges	0.84	-
Total	**0.84**	**3.77**

Note 21 : Other Expenses

Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Revenue Share Paid - Learning Centres	4.71	38.89
Revenue Share Paid - Master Franchises	4.16	26.82
Study Materials	-	0.45
Audit Fee	2.73	2.50
Accounting Charges	0.45	0.35
Bank Charges	2.38	0.00
Business Promotion	124.95	10.93
Brokarage Charges	0.60	-
Courier Charges	0.39	0.79
Computer Repair & Maintainence	0.22	0.09
Consultation Fees	56.20	56.43
Electricity Charges	1.47	-
Miscellaneous Expenses	0.47	1.88
Payment Processing Fee	0.33	2.87
Printing & Stationery	4.35	0.38
Professional Charges	63.85	4.04
Rates & Taxes- Refer Note A	26.41	7.32
Rent Paid	26.20	11.34
Recruitment Charges	0.85	1.16
Repairs & Maintenance	1.94	0.05
Balance Written off	268.38	2.24
Scholarship	-	0.85
Office Expenses	12.57	0.46
Subscription &Software Renewals	13.06	3.01
Telephone Charges	2.30	0.69
Travel & Accomdation Expenses	59.53	12.21
Total	**678.48**	**185.75**

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22.Payment to Auditors (Amounts in Lakhs.)

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Audit fee	2.50	2.50
Taxation matters	0.10	-
Others	0.13	-
Total	**2.73**	**2.50**

23. 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.Premkiran Nadella – Director
3.Giridhar Krishna Tadepalli- Director (Resigned on 15th May 2023)
4.KarthikPadmanabha Rao Moda- Director. (Resigned on 30th Sep 2022)

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.ExamicEdtechPvt Ltd
11. Rangsons Aerospace Private Limited

c. Managerial Remuneration

(Amounts in Lakhs.)

Sl No	Name	Nature of Payment	FY 2022-23	FY 2021-22
1	Rajendra Prasad Nadella	Remuneration	72.00	36.00
2	Premkiran Nadella	Remuneration	66.00	30.00
	Total		**138.00**	**66.00**

iScholar Knowledge Services Pvt. Ltd. Bangalore

d. Payables

(Amounts in Lakhs.)

Sl No	Name	Nature of Payable	FY 2022-23	FY 2021-22
1	Rajendra Prasad Nadella	Remuneration	80.69	47.13
		Unsecured Loan	119.63	59.14
2	Premkiran Nadella	Remuneration	74.63	42.12
		Unsecured Loan	43.27	25.01
3.	Rangsons Aerospace Private Limited	Unsecured Loan	26.58	26.58
	Total		**340.55**	**199.98**

e. Loans & Advances

(Amounts in Lakhs.)

Sl No	Name	Nature of Receivable	FY 2022-23	FY 2021-22
1	Ischolar Education Services Pvt Ltd	Advance	29.85	29.85
	Total		**29.85**	**29.85**

24. Earnings per Share

(Amounts in Lakhs.)

Particulars	FY 2022-23	FY 2021-22
Net Profit Available to Equity Shareholders	(856.07)	157.32
Face value of Shares (in Rs.)	10	10
Number of Equity Shares	15,465	12,301
Weighted Number of Equity Shares	13,569	11,210
Earnings Per Share (in Rs.)	**(6,309)**	**1403**

25. Extraordinary Items.

There are no extraordinary items to report for FY 2022-23

26.Sundry debtors' and 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.

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

27.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 2023 and such other details have been made in the financial statements, to the extent available. However, in view of the management, the impact of the interest, if any, that may be payable in accordance with the provisions of that Act, is not expected to be material, for unidentified parties.

28.Expenditure in foreign Currency: Nil

Earnings in Foreign Currency: Nil

29.Contingent Liability: Nil

30. Commitments:

Amounts in Lakhs.

Name of Company/ Firm	Total Investment to be made	Investment made	Amount still payable
Ariv Education Private Limited	3,400.00	703.48	2,696.52
Bhannat Maths i30 Private Limited	799.50	76.17	723.33
Iitian Chacha i30 Private Limited	699.61	106.59	593.02
ISAC Learning Private Limited	700.00	50.19	649.81
Short Trick Queen i30 Private Limited	99.49	5.25	94.24
Sidhi Ed Private Limited	300.00	42.66	257.34
Vh Pariksha Private Limited	150.00	25.00	125.00
Vidhyashree i30 Private Limited	300.00	15.35	284.65
Impluse Coaching Private Limited	50.00	30.95	19.05
Gravity Classes	2,500.00	208.40	2,291.60

31.Additional disclosures relating to the requirement of revised Schedule III

(i) Title deeds of Immovable Property

There is no Immovable property with the company.

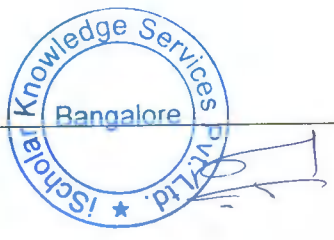
Operating lease: company has operating lease for office facilities. The lease arrangements range from 11 months to 3 years and are cancellable. Most of the lease agreement are renewable for further period on mutually agreeable terms and include escalation clauses.

(ii) Revaluation of Property, Plant & Equipment & Intangible assets

Company has not revalued its Property, Plant & Equipment & Intangible assets during the period.

(iii) Details of Benami Property

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.



(iv) Wilful Defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Undisclosed income under the Income Tax Act

There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March, 2023 which needs to be recorded in the books of account.

(vii) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current year.

(viii) Borrowings:

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

(ix) Registration of charges or satisfaction with Registrar of Companies

There are no pending Charges to be created or satisfied with the Registrar of Companies beyond the statutory period.

(x) Relationship with struck off companies

There are no transactions with strike off company u/s 248 or 560 of Companies Act, 2013.

(xi) Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any scheme of arrangements which has an accounting impact on current financial year.

(xii) Utilisation of Borrowed Fund & Share Premium

a) The Company have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

b) The Company have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

iScholar Knowledge Services Pvt. Ltd. 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.

32. Analytical Ratio:-Refer Annexure-1

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

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



Premkiran Nadella
Director
DIN:06523522

Rajendra Prasad Nadella
Director
DIN:01206682

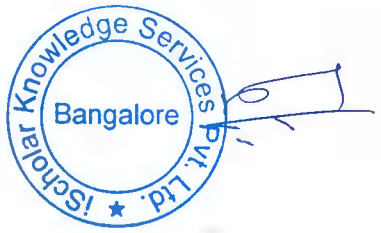
Place:Bangalore
Date: 04/12/2023

ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047

Annexure 1: Analytical Ratios

Sl No.	Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% Variance	Reason for Variance
1	Current ratio	Current assets	Current liabilities	1.10	2.13	-48%	Decrease in Debtors and Bank balances and increase in Loans and Creditors during the year
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	-65%	36%	-284%	Decrease in Revenue and increase in expenses during the year has resulted in Loss for the year
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	0.19	1.00	-81%	Company is unable to recover the old dues from its Debtors
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	0.48	2.13	-77%	Decrease in Revenue during the year
9	Net profit ratio	Profit after tax	Sales	-676%	31%	-2302%	Decrease in Revenue and increase in expenses during the year has resulted in Loss for the year
10	Return on capital employed	Earning before interest & tax	Capital employed	-47%	27%	-271%	Decrease in Revenue and increase in expenses during the year has resulted in Loss for the year
11	Return on Investment	Income from investments	Investment	N.A	N.A	N.A	As no Income from Investments



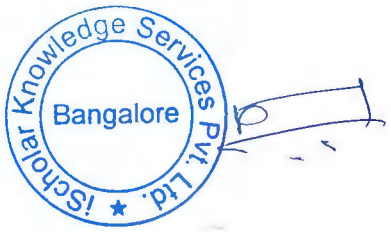
ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047

CIN : U80900KA2018PTC113254

Note A :

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Rates & Taxes		
ITR Filing Fees	-	0.24
Late Payment Fees	-	0.00
Interest On Income Tax	7.02	-
Registration Charges	7.14	0.10
ROC Filing charges	0.61	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	9.02	0.10
TDS - Interest	2.62	2.27
GST- Op balance	-	(0.20)
GST Interest	-	2.24
Total	**26.41**	**7.32**



ISCHOLAR KNOWLEDGE SERVICES PRIVATE LIMITED

3rd Floor, Ashok Chambers, 6th Cross, Koramangala, 25, Bengaluru, Karnataka, India, 560047

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

FY : 2022-23
AY : 2023-24

STATEMENT OF TOTAL INCOME

(Amount in Rs.)

INCOME FROM BUSINESS:		
Net Profit before tax as per Statement of P & L A/c		(8,60,11,400)
Add: Depreciation as per Companies Act		16,06,440
Add: Interest on TDS		2,62,381
Add: Interest on Income Tax		7,02,035
Add: Disallowance u/s 43B		6,200
Add: Disalowance u/s 40a(ia)		1,50,69,367
TOTAL - (A)		(6,83,64,977)
Less: Depreciation as per Income Tax Act u/s 32(1)		21,92,188
TOTAL - (B)		21,92,188
Total Income from Business (A)-(B)		**(7,05,57,165)**
Tax on Income @ 22%(as per section 115 BAA)		-
Add : Surcharge @ 10%		-
Add : Health & Education Cess@4%		-
Total Tax Payable		**-**

iScholar Knowledge Services Pvt. Ltd. ★ Bangalore

Loss to be carried forward

AY	Particulars	Amount
2023-24	Depriciation loss	21,92,188

Schedule for Payments of Statutory Liabilities

Sl No	Particulars	Amount	Date of Payment
1	PT	4,400.00	19.04.2023
2	PT	6,200.00	

Schedule for Non Payment of TDS

Sl No	Nature of Expenses	Amount	Disallowances
1	Salaries	2,03,44,940.14	61,03,482.04
2	Contractors	1,47,90,033.05	44,37,009.92
3	Commission	1,34,200.00	40,260.00
4	Professional Fee	1,23,94,410.30	37,18,323.09
5	Rent	25,67,641.00	7,70,292.30
	Total	**5,02,31,224.49**	**1,50,69,367.35**



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 31.03.2022	More than 180 days	Less than 180 days	Deletion	Total	Depreciation allowable	WDV as on 31.03.2023
Block - 1								
Intangible Asset	25%	1,88,659	75,65,600	40,907	-	77,95,166	19,43,678	58,51,488
Furnitures	10%			1,33,569	-	1,33,569	6,678	1,26,891
Office Equipments	15%		44,361	10,08,521	-	10,52,882	82,293	9,70,589
Computers	40%		55,847	6,86,000	-	7,41,847	1,59,539	5,82,308
TOTAL		**1,88,659**	**76,65,808**	**18,68,997**	**-**	**97,23,464**	**21,92,188**	**75,31,276**

