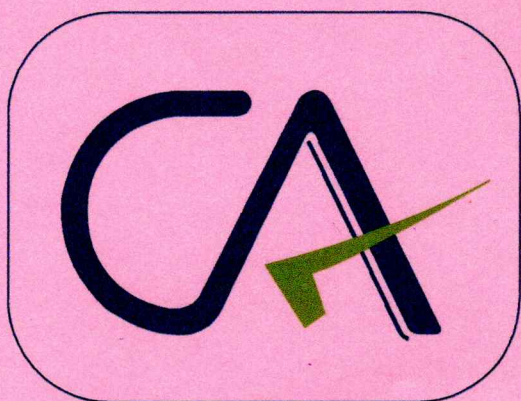


LEARNING SPIRAL PRIVATE LIMITED

AUDIT REPORT
&
STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2024



Auditor:

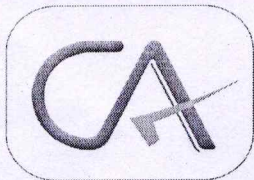
B. JAIN & CO.

Chartered Accountants

2, Ashutosh Mukherjee Road,
4th Floor, Kolkata – 700 020

Ph Nos.: 9831119996

E - Mail: info@bjaingroup.com



B. Jain & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **LEARNING SPIRAL PRIVATE LIMITED,**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **LEARNING SPIRAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

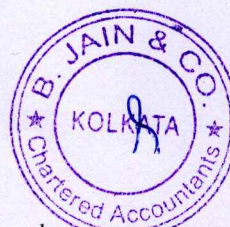
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent auditor 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.

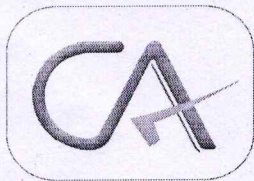
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements 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 Boards of Directors are also responsible for overseeing the company's financial reporting process.

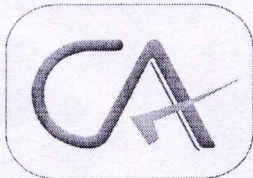
Auditors' Responsibility for the audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone 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





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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 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.

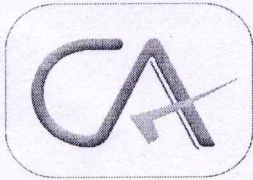
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative 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.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.





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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 Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended is not applicable to the company.
- (h) 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 has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





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- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries; (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (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. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **B. JAIN & CO.**
Chartered Accountants
FRN: 307100E

Vineet Jain

VINEET JAIN
Partner

M. No: 059989

UDIN: 24059989BKHJTV1487



Place: Kolkata
Date: 12th August, 2024



B. Jain & Co.

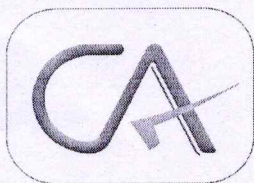
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ANNEXURE 'A' TO AUDITORS' REPORT

The annexure referred to in our Independent Auditors' Report to the member of the company on the financial statement of the year ended 31st March 2024, we report that:

1. In respect of its Property, Plant & Equipment & Intangible Assets:
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment & Intangible Assets.
 - b. As explained to us, the Property, Plant & Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property are held in the name of the company.
 - d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. As per information and explanation given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. In respect of Inventories:
 - a. Physical verification has been conducted by the management at reasonable intervals in respect of goods. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - b. The company has not been sanctioned working capital limits in excess of 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company.
3. In respect of any loan granted:
 - a. The Company has granted fresh loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year. The details are as follows:





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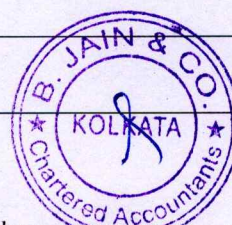
(₹ in Hundreds)

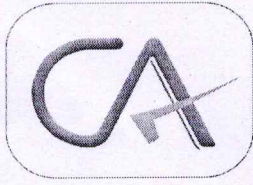
To whom	The aggregate amount provided during the year	Balance outstanding at the balance sheet date
Parties other than subsidiaries, joint ventures and associates	2,90,000.00	2,26,605.20
subsidiaries, joint ventures and associates	---	---

- b. The Investment made, guarantees provided, security given, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c. Since the loan is repayable on demand, so there is no such schedule of repayment of principal and payment of interest.
- d. Since the loan is repayable on demand, so the amount is not overdue and no amount is overdue for more than ninety days and no reasonable steps is required to be taken by the company for recovery of the principal and interest.
- e. No loan or advance in the nature of loan granted has fallen due during the year and neither same is renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f. Following Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013):

(₹ in Hundreds)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (Rs.)	Percentage to the total Loans and Advances in the nature of loans
Promoter	Nil	-
Directors	Nil	-
KMPs	Nil	-
Related Parties	2,26,605.20	67.29%





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4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
5. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. In respect of business activities of the Company, maintenance of cost records is not applicable to the Company as specified by the Central Government under sub-section (I) of section 148 of the Companies Act, 2013 and hence the Cost Audit is also not applicable to the Company.
7. In respect of Statutory Dues:

According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Income Tax, Service Tax and other material statutory dues applicable to it with the appropriate authorities. Further, as per the records of the Company, there were no undisputed amounts of arrears payable in respect of such statutory dues which have remained outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable..

8. As per information and explanation given to us there are no any such transactions which are not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9. (a) In our opinion and according to the information and explanation given to us, no default has taken place during the year in respect of repayment of loan taken from banks or financial institutions.

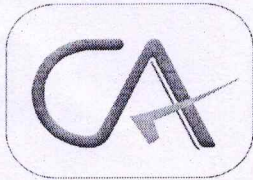
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(d) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture entity. The Company does not have any associate.

(e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint venture entity. Accordingly, the requirement to report on clause ix (e) of the Order is not applicable to the Company.





B. Jain & Co.

Chartered Accountants

10. a) According to the information and explanation given us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of private placement of shares for the purposes for which they were raised.
11. (a) According to the information and explanations given to us no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The company did not receive any whistle-blower complaints during the year.
12. The Company is not a Nidhi Company. Hence the criteria of meeting Net owned funds and maintaining of Liquid Assets is not applicable for the Company.
13. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies act, 2013 where applicable and details of such transaction have been disclosed in the Standalone financial statements as required by the applicable accounting standards. However, section 177 of the Companies Act, 2013 is not applicable to the Company.
14. According to the information and explanations given to us, the company does not required to have any internal audit system.
15. The Company has not entered into any Non cash transactions with the directors or persons connected with him. So the provision of section 192 of the Companies Act, 2013 is not applicable to the Company.
16. The Company is not a Non-Banking Finance Company, and hence not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The company has not incurred any cash losses in the current & previous financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.





B. Jain & Co.

Chartered Accountants

19. On the basis of the financial ratios disclosed in note "27.15" to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Section 135 of The Companies' Act, 2013 is not applicable to the company and so this clause is also not applicable during the current financial year to the company.

For **B. JAIN & CO.**
Chartered Accountants
FRN: 307100E



Vineet Jain

VINEET JAIN

Partner

M. No: 059989

UDIN: 24059989BKHJJV1487

Place: Kolkata
Date: 12th August, 2024

LEARNING SPIRAL PRIVATE LIMITED

CIN : U 64 202 W B 2000 P T C 090941

BALANCE SHEET AS AT 31ST MARCH, 2024

	Particulars	Note No.	31-Mar-2024		31-Mar-2023	
			Rs. In Hundreds		Rs. In Hundreds	
I	<u>EQUITY & LIABILITIES</u>					
1	<u>Shareholders' Funds</u>					
a)	Share Capital	" 2 "	1,13,680.00		56,840.00	
b)	Reserves & Surplus	" 3 "	4,54,979.80	5,68,659.80	2,61,738.32	3,18,578.32
2	<u>Non Current Liabilities</u>					
a)	Long Term Borrowings	" 4 "	3,40,804.96		2,10,223.17	
b)	Deferred Tax Liabilities	" 5 "	12,202.76		2,805.96	
c)	Long Term Provisions	" 6 "	69,881.36	4,22,889.08	56,739.24	2,69,768.37
3	<u>Current Liabilities</u>					
a)	Short Term Borrowings	" 7 "	1,44,799.38		1,74,442.50	
b)	Trade Payables	" 8 "	2,65,020.32		4,45,619.54	
c)	Other Current Liabilities	" 9 "	22,19,473.94		17,31,030.17	
d)	Short Term Provisions	" 10 "	4,252.87	26,33,546.51	3,306.45	23,54,398.66
	Total :			36,25,095.39		29,42,745.35
II	<u>ASSETS</u>					
1	<u>Non Current Assets</u>					
a)	Property, Plant & Equipment and Intangible Assets					
	Property, Plant & Equipment	" 11 "	5,70,762.70		1,46,591.29	
	Intangible Assets		18.00		18.00	
	Capital Work - in - Progress	" 12 "	0.00		2,00,034.00	
b)	Other Non Current Assets	" 13 "	2,46,485.33	8,17,266.03	2,07,998.37	5,54,641.66
2	<u>Current Assets</u>					
a)	Inventories	" 14 "	14,467.14		15,850.00	
b)	Trade Receivables	" 15 "	13,87,018.37		11,38,893.78	
c)	Cash & Bank Balances	" 16 "	10,56,624.56		9,27,814.73	
d)	Short Term Loans & Advances	" 17 "	3,36,782.16		3,00,463.92	
e)	Other Current Assets	" 18 "	12,937.13	28,07,829.36	5,081.26	23,88,103.69
	Total :			36,25,095.39		29,42,745.35

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 27 "

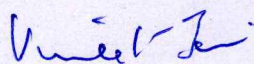
It is the Balance Sheet referred to in our report of even date.

Notes referred hereinabove form an integral part of the financial statement.

For B. Jain & Co.

Chartered Accountants

Firm's Regn. No. 307100E


Vineet Jain

Partner

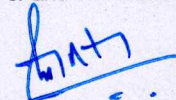
Mem. No. 059989

Place : Kolkata

Dated :12th August, 2024

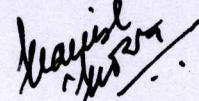


For and on behalf of the Board


Krishan Mohta

Director

DIN : 00115395


Manish Mohta

Director

DIN : 00671801

LEARNING SPIRAL PRIVATE LIMITED

CIN : U 6 4 2 0 2 W B 2 0 0 0 P T C 0 9 0 9 4 1

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Particulars	Note No.	31-Mar-2024		31-Mar-2023	
			Rs. In Hundreds		Rs. In Hundreds	
	Income					
I	a) Revenue from Operations	" 19 "		29,99,770.19		25,44,862.90
	b) Other Operating Revenues	" 20 "		1,91,084.67		86,574.54
II	Other Income	" 21 "		51,816.36		49,707.21
III	Total Income			32,42,671.22		26,81,144.65
	Expenses					
IV	a) Purchases of Stock - in - Trade	" 22 "		2,89,852.40		1,92,862.49
	b) Changes in inventories of Stock - in - Trade	" 23 "		1,382.86		-9,837.73
	c) Employees Benefits Expenses	" 24 "		7,24,519.87		6,19,167.21
	d) Finance Cost	" 25 "		33,569.27		27,626.01
	e) Depreciation & Amortization	" 11 "		62,150.74		35,684.56
	f) Other Expenses	" 26 "		18,66,077.29		16,93,473.13
	Total Expenses			29,77,552.43		25,58,975.67
V	Profit before Tax			2,65,118.79		1,22,168.98
VI	Tax Expense					
	a) Income Tax - Current Year		62,235.41		33,276.03	
	b) Deferred Tax		9,396.80	71,632.21	1,763.47	35,039.50
VII	Profit after Tax			1,93,486.58		87,129.48
	Earning per Equity Share					
	Basic & Diluted			17.02		15.33

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 27 "

It is the Profit & Loss Statement referred to in our report of even date.

Notes referred hereinabove form an integral part of the financial statement.

For B. Jain & Co.

Chartered Accountants

Firm's Regn. No. 307100E

Vineet Jain

Partner

Memb. No. 059989



Place : Kolkata

Dated : 12th August, 2024

For and on behalf of the Board

Krishan Mohta

Director

DIN : 00115395

Manish Mohta

Director

DIN : 00671801

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Particulars	Year ended	Year ended
		31-Mar-2024	31-Mar-2023
A.	CASH FLOW FROM OPERATING ACTIVITIES	Rs. In Hundreds	
	Net Profit Before Tax & Extraordinary Items	2,65,118.79	1,22,168.98
	Adjustments for:		
	Depreciation	62,150.74	35,684.56
	Interest Expense	33,569.27	27,626.01
	Interest Received	(48,805.16)	(19,502.07)
	Bad Debts written off	30,234.82	802.67
	Operating Profit before Working Capital changes	3,42,268.46	1,66,780.15
	Adjustments for:		
	Increase / Decrease in Inventories	1,382.86	(9,837.73)
	(Increase) / Decrease in Trade Receivables	(2,78,359.41)	(2,79,401.25)
	(Increase) / Decrease in Other Non Current Assets	(38,486.96)	(58,072.66)
	(Increase) / Decrease in Short Term Loans & Advances	(82,216.68)	16,034.85
	(Increase) / Decrease in Other Current Assets	(7,855.87)	474.62
	Increase / (Decrease) in Long Term Provisions	13,142.12	10,192.98
	Increase / (Decrease) in Short Term Provisions	946.42	801.94
	Increase / (Decrease) in Trade Payables	(1,80,599.22)	1,77,266.28
	Increase / (Decrease) in Other Current Liabilities	4,88,443.77	10,23,017.56
	Cash Generated from Operations	2,58,665.49	10,47,256.74
	Direct Taxes Paid (Net of Refunds)	(16,582.07)	(78,728.98)
	Net Cash generated from Operating Activities	2,42,083.42	9,68,527.76
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Tangible Assets	(2,86,288.15)	(2,97,466.25)
	Net Cash used in Investing Activities	(2,86,288.15)	(2,97,466.25)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / Decrease in Long Term Borrowings	1,30,581.79	1,23,017.72
	Increase / Decrease in Short Term Borrowings	(29,643.12)	(9,944.22)
	Increase / Decrease in Share Capital	56,840.00	0.00
	Interest Paid	(33,569.27)	(27,626.01)
	Interest Received	48,805.16	19,502.07
	Net Cash used in Financing Activities	1,73,014.56	1,04,949.56
	Net Increase in Cash and Cash Equivalents (A + B + C)	1,28,809.83	7,76,011.07
	Cash & Cash Equivalents - Opening Balance	9,27,814.73	1,51,803.66
	Cash & Cash Equivalents - Closing Balance	10,56,624.56	9,27,814.73
	Net Increase / (Decrease)	(1,28,809.83)	(7,76,011.07)

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.
- Previous year's figures have been rearranged and/or regrouped, wherever necessary.

As per our Report of even Date

For and on Behalf of the Board

For B. Jain & Co.

Chartered Accountants

Firm's Regn. No. 307100E

Vineet Jain

Partner

Memb. No. 059989

Place : Kolkata

Dated : 12th August, 2024



Krishan Mohta

Director

DIN : 00115395

Manish Mohta

Director

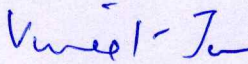

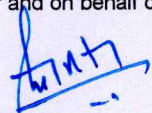
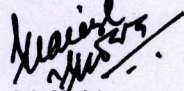
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1.1	<u>Basis of Accounting</u>
a)	The Financial Statements are prepared under the historical cost convention on going concern and accrual basis. The financial statements are presented in accordance with the Generally Accepted Accounting Principles in India ('GAAP') & Accounting Standards ('AS') specified under the Companies Act, 2013 read with Circular 08/2014 dated 04th April, 2014, issued by the Ministry of Corporate Affairs (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014).
b)	The Accounting Policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.
1.2	<u>Revenue Recognition</u>
a)	Revenue from sale of goods is recognised upon passage of title to the customers and revenue from sale of services is considered upon completion of the services and billed to the customer.
b)	Expenses and Income, to the extent considered payable and receivable respectively, are accounted for on accrual basis, except rates & taxes and filing fees, in accordance with the normally accepted accounting principles.
1.3	<u>Property, Plant & Equipment - Tangible Assets</u>
a)	Tangible fixed assets are stated at cost less accumulated depreciation and net of impairment, if any.
b)	Depreciation on tangible fixed assets is provided as per Straight Line Method at the rates and in the manner specified in Schedule-II of the Companies Act, 2013.
1.4	<u>Purchases and Sales</u>
Purchase and Sales is stated as net of VAT, GST and returns, if any, during the year.	
1.5	<u>Inventories</u>
Traded Goods are valued at cost or market price whichever is lower.	
1.6	<u>Retirement Benefits to Employees</u>
a)	Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit & loss of the year when the contributions to the respective Regional Provident Fund Authorities (RPFC) are due. There are no obligations other than the contribution payable to the respective authority.
b)	Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation carried out as at the each Balance Sheet date on projected unit credit method. Actuarial gains & losses are recognized immediately in the Statement of profit and loss.
c)	Accumulated leave balances are provided for and disclosed as a current and non-current liability based on actuarial valuation done at the end of each financial year. Actuarial gains/losses are immediately taken to the Statement of profit and loss.
1.7	<u>Foreign Currency Transactions</u>
Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of the transactions and / or re-statement are dealt with in the Statement of Profit & Loss.	
1.8	<u>Contingent Liabilities</u>
Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.	
1.9	<u>Income Tax</u>
Income Tax is measured at the amount expected to be paid to (recovered from) the tax authorities in accordance with the Provisions of the Income Tax Act, 1961.	



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1.10	<u>Use of Estimates</u> The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.
1.11	<u>Deferred Tax</u> Deferred Tax is recognized subject to consideration of prudence, on timing difference between taxable income and accounting income/expenditure that originate in one period and capable of reversal in one or more subsequent period(s). Deferred Taxes are not recognized unless there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets will be realized.
1.12	<u>Cash & Cash Equivalents</u> Cash & cash equivalents comprises of cash on hand and balances in current accounts and deposit accounts with Banks.
1.13	<u>Earning Per Share</u> The basic earning per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year.
1.14	<u>Cash Flow Statement</u> Cash Flows are reported using the indirect method, whereby Net Profit Before Tax (PBT) is adjusted for the effects of transactions of non - cash nature, any deferrals, or accruals of past or future cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

For B. Jain & Co. Chartered Accountants Firm's Regn. No. 307100E  Vineet Jain Partner Mem. No. 059989 Place : Kolkata Dated :12th August, 2024		For and on behalf of the Board  Krishan Mohta Director DIN : 00115395  Manish Mohta Director DIN : 00671801
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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
" 2 "	Share Capital	<u>No. of Shares</u>		<u>No. of Shares</u>	
"2.1"	Authorised				
	Equity Shares of Rs. 10/- each	6,00,000	60,000.00	6,00,000	60,000.00
	Add : Addition during the year	19,00,000	1,90,000.00	0	0.00
		25,00,000	2,50,000.00	6,00,000	60,000.00
	Issued, Subscribed and Paid up				
	Equity Shares of Rs. 10/- each, fully paid up	5,68,400	56,840.00	5,68,400	56,840.00
	Add : Addition during the year	5,68,400	56,840.00	0	0.00
		11,36,800	1,13,680.00	5,68,400	56,840.00
"2.2"	Reconciliation of the number and amount of Shares Outstanding				
	Equity Shares of Rs. 10/- each, fully paid up				
	Shares Outstanding at the beginning of the year	5,68,400	56,840.00	5,68,400	56,840.00
	Add : Shares issued during the year	5,68,400	56,840.00	0	0.00
	Shares Outstanding at the Closing of the year	11,36,800	1,13,680.00	5,68,400	56,840.00
"2.3"	Shareholders holding more than 5% shares				
	Class of Shares : Equity	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
	<u>Sl. No.</u> <u>Name of Shareholders</u>				
	1 Hari Krishna Mohta	4,57,900	40.28%	2,28,950	40.28%
	2 Manish Mohta	85,500	7.52%	42,750	7.52%
	3 Trupti Mohta	38,250	3.36%	50,750	8.93%
	5 Santosh Mohta	70,000	6.16%	35,000	6.16%
	6 Avika Mohta	2,08,950	18.38%	2,08,950	36.76%
	7 Krishan Mohta HUF	2,72,200	23.94%	0	0.00%
"2.4"	Shareholding of Promoters at the end of the year				
	Class of Shares : Equity	<u>No. of Shares</u>	<u>% of Total Shares</u>	<u>No. of Shares</u>	<u>% of Total Shares</u>
	<u>Sl. No.</u> <u>Name of Shareholders</u>				
	1 Hari Krishna Mohta	4,57,900	40.28%	2,28,950	40.28%
	2 Manish Mohta	85,500	7.52%	42,750	7.52%
	Total :	5,43,400	47.80%	2,71,700	47.80%
	% of Change during the year	2,71,700	0.00%	0	0.00%
"2.5"	Terms / Rights attached to Equity Shares				
	The Company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity share is entitled to vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the assets of the Company. The distribution will be proportion to the number of equity shares held by the equity shareholders.				
"3"	Reserves & Surplus				
	Surplus as per Statement of Profit & Loss				
	Balance at the beginning of the year	2,61,738.32		1,75,774.88	
	Add : Addition during the year	1,93,486.58		87,129.48	
	Less : Income Tax for earlier years	(245.10)		(1,166.04)	
	Balance at the Closing of the year		4,54,979.80		2,61,738.32
			4,54,979.80		2,61,738.32



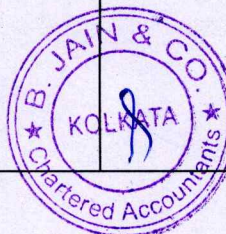
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LEARNING SPIRAL PRIVATE LIMITED

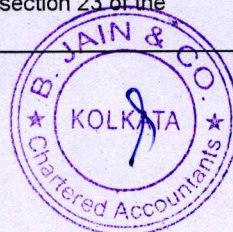
NOTE NO. "1" TO "27" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
"4"	<u>Long Term Borrowings</u>				
	<u>Term Loan from Banks (Secured)</u>				
	a) Standard Chartered Bank	1,08,568.43		1,29,173.64	
	Less : Current maturities of long term debts	(23,907.00)		(23,907.00)	
	<u>Refer Note No. 27.7</u>		84,661.43		1,05,266.64
	b) Yes Bank Ltd. (Term Loan - II)	6,113.19		7,653.41	
	Less : Current maturities of long term debts	(1,689.29)		(1,540.22)	
	<u>Refer Note No. 27.8</u>		4,423.90		6,113.19
	c) City Union Bank Ltd. (Term Loan - I)	41,816.69		47,343.65	
	Less : Current maturities of long term debts	(6,041.54)		(5,853.10)	
	<u>Refer Note No. 27.9 (a)</u>		35,775.15		41,490.55
	d) City Union Bank Ltd. (Term Loan - II)	57,851.57		65,494.97	
	Less : Current maturities of long term debts	(8,412.14)		(8,142.18)	
	<u>Refer Note No. 27.9 (b)</u>		49,439.43		57,352.79
	e) City Union Bank Ltd. (Term Loan - III)	25,594.54		0.00	
	Less : Current maturities of long term debts	(9,416.53)		0.00	
	<u>Refer Note No. 27.9 (c)</u>		16,178.01		0.00
	f) City Union Bank Ltd. (Term Loan - IV)	24,504.10		0.00	
	Less : Current maturities of long term debts	(7,583.25)		0.00	
	<u>Refer Note No. 27.9 (d)</u>		16,920.85		0.00
	g) City Union Bank Ltd. (Term Loan - V)	50,212.60		0.00	
	Less : Current maturities of long term debts	(15,230.02)		0.00	
	<u>Refer Note No. 27.9 (e)</u>		34,982.58		0.00
	<u>Term Loan from Others (Secured)</u>				
	h) Mahindra & Mahindra Finance Ltd.	19,042.42		0.00	
	Less : Current maturities of long term debts	(4,992.87)		0.00	
	<u>Refer Note No. 27.10</u>		14,049.55		0.00
	i) PNB Housing Finance Ltd.	86,900.80		0.00	
	Less : Current maturities of long term debts	(2,526.74)		0.00	
	<u>Refer Note No. 27.11</u>		84,374.06		0.00
			3,40,804.96		2,10,223.17
"5"	<u>Deferred Tax Liabilities</u>				
	<u>Refer Note No. 27.2</u>				
	a) Deferred Tax Liability		12,202.76		2,805.96
	b) Less : Deferred Tax Asset		0.00		0.00
	c) Difference (a - b)		12,202.76		2,805.96
"6"	<u>Long Term Provisions</u>				
	Provision for Gratuity	63,362.49		52,594.38	
	Less : Deposit in Insurance Gratuity Trust Fund	(21,459.69)		(19,425.04)	
			41,902.80		33,169.34
	Provision for Leave Encashment		27,978.56		23,569.90
			69,881.36		56,739.24
"7"	<u>Short Term Borrowings</u>				
	<u>Loans Repayable on Demand</u>				
	a) From Related Parties (Unsecured)		65,000.00		1,35,000.00
	b) Current maturities of long term debts		79,799.38		39,442.50
			1,44,799.38		1,74,442.50



LEARNING SPIRAL PRIVATE LIMITED
NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023		
		Rs. In Hundreds		Rs. In Hundreds		
"8"	Trade Payables (Balances are subject to confirmation from parties)					
	a) Dues to Micro, Small & Medium Enterprise		0.00		0.00	
	b) Other Dues		2,65,020.32		4,45,619.54	
			2,65,020.32		4,45,619.54	
	A) Trade Payables ageing schedule for Financial Year : 2023-24					
		Outstanding for the following periods from due date of payment				
	Particluars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
	i) MSME	0.00	0.00	0.00	0.00	0.00
	ii) Others	1,97,250.71	59,287.20	5,092.88	3,389.53	2,65,020.32
	iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
	iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00
	Additional details for Micro, Small and Medium Enterprises for Financial Year : 2023 - 24					
	Particulars	Principal		Interest		
	a) the principal amount and the interest dues thereon remaining unpaid to any supplier at the end of each accounting year	NIL		NIL		
	b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small & Medium Enterprises Development Act, 2006 (27 of 2006), alongwith the amount of the payment made to the supplier beyond the appointed day during each accounting year	NIL		NIL		
	c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small & Medium Enterprises Development Act,2006	NIL		NIL		
	d) the amount of interest accrued and remaining unpaid at the end of each accounting year	NIL		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 uder section 23 of the Micro, Small and Medium Enterprises Act, 2006	NIL		NIL		
B) Trade Payables ageing schedule for Financial Year : 2022-23						
	Outstanding for the following periods from due date of payment					
Particluars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
i) MSME	0.00	0.00	0.00	0.00	0.00	
ii) Others	4,20,588.56	21,267.58	3,233.86	529.54	4,45,619.54	
iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00	
iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00	
Additional details for Micro, Small and Medium Enterprises for Financial Year : 2022 - 23						
Particulars	Principal		Interest			
a) the principal amount and the interest dues thereon remaining unpaid to any supplier at the end of each accounting year	NIL		NIL			
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small & Medium Enterprises Development Act, 2006 (27 of 2006), alongwith the amount of the payment made to the supplier beyond the appointed day during each accounting year	NIL		NIL			
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small & Medium Enterprises Development Act,2006	NIL		NIL			
d) the amount of interest accrued and remaining unpaid at the end of each accounting year	NIL		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 uder section 23 of the Micro, Small and Medium Enterprises Act, 2006	NIL		NIL			



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
"9"	<u>Other Current Liabilities</u>				
	a) Share Application (Refer Note No. 27.12)		5,000.00		5,000.00
	b) Other Advances		3,466.22		4,986.92
	c) Statutory Liabilities		67,094.88		38,321.07
	d) Liabilities for Expenses		1,30,854.17		1,04,579.65
	e) Other Payables		20,13,058.67		15,78,142.53
			22,19,473.94		17,31,030.17
"10"	<u>Short Term Provisions</u>				
	a) Provision for Gratuity	3,638.41		2,875.60	
	Less : Deposit in Insurance Gratuity Trust Fund	(1,232.26)		(1,062.06)	
			2,406.15		1,813.54
	b) Provision for Leave Encashment		1,846.72		1,492.91
			4,252.87		3,306.45
"11"	<u>Property, Plant & Equipment and Intangible Assets</u>				
	As per separate statement attached				
	a) Property, Plant & Equipment		5,70,762.70		1,46,591.29
	b) Intangible Assets		18.00		18.00
			5,70,780.70		1,46,609.29
"12"	<u>Capital Work - in - Progress</u>				
	As per separate statement attached		0.00		2,00,034.00
			0.00		2,00,034.00
"13"	<u>Other Non Current Assets</u>				
	a) Security Deposits		1,55,400.04		1,47,949.42
	b) Fixed Deposits with Banks (Refer Note No. 27.16)		91,085.29		60,048.95
			2,46,485.33		2,07,998.37
"14"	<u>Inventories</u>				
	Stock - in - Trade (Printed Stationery)		14,467.14		15,850.00
	(valued at lower of cost and market price)		14,467.14		15,850.00



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023			
		Rs. In Hundreds		Rs. In Hundreds			
"15"	Trade Receivables (Balances are subject to confirmation from parties)						
	a) Debts exceeding six months			2,30,729.81		2,43,358.82	
	b) Other debts			11,56,288.56		8,95,534.96	
				13,87,018.37		11,38,893.78	
	Ageing Schedule		Outstanding from due date of payment as on 31st March, 2024				
	Particulars	Less than 6 Months	6 Months - 1 Year	1 Year - 2 Years	2 Years - 3 Years	More than 3 Years	Total
	a) Undisputed						
	Considered Good	11,56,288.56	98,400.41	60,237.73	13,584.57	45,032.11	13,73,543.38
	Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	b) Disputed						
	Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
	Considered Doubtful	0.00	0.00	0.00	0.00	13,474.99	13,474.99
	Total :	11,56,288.56	98,400.41	60,237.73	13,584.57	58,507.10	13,87,018.37
	Ageing Schedule		Outstanding from due date of payment as on 31st March, 2023				
	Particulars	Less than 6 Months	6 Months - 1 Year	1 Year - 2 Years	2 Years - 3 Years	More than 3 Years	Total
	a) Undisputed						
	Considered Good	8,95,534.96	76,592.71	67,403.82	18,287.89	54,293.09	11,12,112.47
	Considered Doubtful	0.00	0.00	0.00	0.00	1,988.94	1,988.94
	b) Disputed						
	Considered Good	0.00	0.00	0.00	0.00	9,333.24	9,333.24
	Considered Doubtful	0.00	0.00	0.00	0.00	15,459.13	15,459.13
	Total :	8,95,534.96	76,592.71	67,403.82	18,287.89	81,074.40	11,38,893.78
"16"	Cash & Bank Balances <u>Cash & Cash Equivalents</u>						
	a) Balance with Banks (in current account)			2,64,870.66		9,24,686.59	
	b) Fixed Deposits with Bank (less than 3 month's maturity)			7,90,411.23		303.55	
	c) Cash on Hand			1,342.67		2,824.59	
				10,56,624.56		9,27,814.73	
"17"	Short Term Loans & Advances (Unsecured, Considered Good)						
	a) Loan to Related Body Corporates			2,26,605.20		1,17,000.00	
	b) Advance payment of Income Tax & TDS			39,076.87		84,975.31	
	c) Advance payment of GST			21,255.18		15,142.06	
	d) Advance payment to Suppliers			5,500.02		22,354.08	
	e) Other Advances			44,344.89		60,992.47	
				3,36,782.16		3,00,463.92	
	Type of Borrower	Remarks	Amount of loan or advance in the nature of loan outstanding		Percentage of total Loans and Advances in the nature of loans		
			31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Mar-2023	
	Promoter	NA	Nil	Nil	Nil	Nil	
	Directors	NA	Nil	Nil	Nil	Nil	
	KMPs	NA	Nil	Nil	Nil	Nil	
	Related Parties	Payable on demand	2,26,605.20	1,17,000.00	67.29%	38.94%	



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
"18"	<u>Other Current Assets</u>				
	a) Interest accrued on Fixed Deposits		5,325.88		2,700.77
	b) Other Receivables		7,611.25		2,380.49
			12,937.13		5,081.26
"19"	<u>Revenue from Operations</u>				
	a) <u>Sale of Products : Domestic</u>				
	Printed Stationery		6,349.58		26,399.98
	b) <u>Sale of Services</u>				
	Domestic - Taxable Service	15,54,749.88		12,96,886.13	
	Domestic - Exempted Service	12,94,899.67		10,81,223.65	
	Export Service	1,43,771.06		1,40,353.14	
			29,93,420.61		25,18,462.92
			29,99,770.19		25,44,862.90
"20"	<u>Other Operating Revenues</u>				
	Transaction Discount Revenue - Taxable		0.00		14,347.34
	Transaction Discount Revenue - Exempted		1,91,084.67		72,227.20
			1,91,084.67		86,574.54
"21"	<u>Other Income</u>				
	Interest Income		48,805.16		19,502.07
	Insurance Claim		271.20		0.00
	Liabilities written back		2,740.00		30,140.63
	Foreign Currency Fluctuation (Net)		0.00		64.51
			51,816.36		49,707.21
"22"	<u>Purchases of Stock - in - Trade</u>				
	Printed Stationery		2,89,852.40		1,92,862.49
			2,89,852.40		1,92,862.49
"23"	<u>Changes in inventories of Stock - in - Trade</u>				
	Stock - in - Trade (Printed Stationery)				
	Opening Stock		15,850.00		6,012.27
	Less : Closing Stock		(14,467.14)		(15,850.00)
			1,382.86		(9,837.73)
"24"	<u>Employees Benefits Expenses</u>				
	Salary & Allowances		6,66,221.65		5,66,132.84
	Bonus & Exgratia		27,268.01		20,133.94
	Gratuity		10,762.32		12,678.01
	Leave Encashment		4,762.47		3,413.78
	Contribution to ESI Fund		1,279.41		2,058.47
	Contribution to Provident Fund		6,399.63		5,775.18
	Staff Welfare Expenses		7,826.38		8,974.99
			7,24,519.87		6,19,167.21



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
"25"	Finance Cost				
	Interest to Bank		20,907.01		6,273.82
	Interest to Others		12,662.26		21,352.19
			33,569.27		27,626.01
"26"	Other Expenses				
	a) Direct Expenses				
	Hire Charges	1,04,916.59		2,79,051.40	
	Hosting & Domain Charges	4,47,129.85		3,91,557.84	
	Service Charges	6,96,752.72		6,11,219.78	
	Transaction Discount Charges	1,06,131.99		58,783.43	
	Project Maintenance Expenses	88,316.07		43,817.57	
			14,43,247.22		13,84,430.02
	b) Others				
	Bank Charges	3,429.39		2,809.99	
	Business Promotion Expenses	16,219.86		14,507.22	
	Conveyance Expenses	4,836.22		3,134.29	
	Travelling Expenses	1,36,418.88		1,05,717.39	
	Printing & Stationery	37,928.56		37,554.88	
	Electrical Expenses	20,316.58		17,661.75	
	Insurance Charges	6,540.69		533.69	
	Professional Charges	20,714.51		10,638.08	
	Telephone Charges	10,859.00		8,254.01	
	Computer Expenses	15,087.07		12,950.19	
	Tender Expenses	7,609.36		2,129.71	
	Rates & Taxes	838.93		385.38	
	Rent	55,921.56		50,516.73	
	Miscellaneous Expenses	23,732.41		12,977.70	
	Office Maintenance	9,225.88		7,725.67	
	Postage Expenses	1,595.48		11,382.14	
	Vehicle Expenses	4,943.84		5,226.98	
	Membership & Subscription	14,512.90		2,434.78	
	Interest on Taxes	168.68		1,079.86	
	Foreign Currency Fluctuation (Net)	995.45		0.00	
	Bad Debts written off	30,234.82		802.67	
			4,22,130.07		3,08,423.11
	c) Auditors' Remuneration				
	- Audit Fees	500.00		450.00	
	- Tax Audit Fees	200.00		170.00	
			700.00		620.00
			18,66,077.29		16,93,473.13



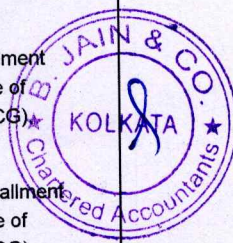
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NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	31-Mar-2024		31-Mar-2023	
		Rs. In Hundreds		Rs. In Hundreds	
"27"	Other Significant Notes				
"27.1"	Earning per Share as per AS - 20				
	Profit / (Loss) after Taxation as per Accounts		1,93,486.58		87,129.48
	Weighted No. of Equity Shares outstanding		11,36,800		5,68,400
	Nominal Value per Share		10.00		10.00
	Earning Per Share (Basic & Diluted)		17.02		15.33
"27.2"	Deferred Tax Liability as per AS - 22				
	Deferred Tax Liability				
a)	WDV of Fixed Assets as per Balance Sheet	5,70,780.70		1,46,609.29	
b)	WDV of Fixed Assets as per Income Tax	(5,22,295.48)		(1,35,460.37)	
c)	Difference (a - b)	48,485.22		11,148.92	
d)	Rate of Income Tax	25.168%		25.168%	
e)	Deferred Tax Liability (c * d)		12,202.76		2,805.96
f)	Less : Deferred tax Asset		0.00		0.00
g)	Net Deferred Tax Liability (e - f)		12,202.76		2,805.96
"27.3"	Earnings in Foreign Currency (FOB value of Exports)		1,43,771.06		1,40,353.14
"27.4"	Expenditure in Foreign Currency		0.00		0.00
"27.5"	Related Party Transaction as per AS-18 :	As per separate statement attached.			
"27.6"	Disclosure on Employees Benefits (Leave & Gratuity) as per AS - 15:	As per separate statement attached			
"27.7"	Term Loan from Standard Chartered Bank				
	Repayment & Security				
	Principal Loan Rs.197 Lac is repayable in 180 monthly installment of Rs.199,225/- (incl. interest). The first installment commences on 01.07.2017 and the last installment is due on 01.06.2032. The term loan is secured by mortgage of immovable property in the name of Tasum Impex Pvt. Ltd.				
"27.8"	Term Loan from Yes Bank Ltd.				
	Term Loan - II				
	Repayment & Security				
	Principal Loan of Rs.8.72 Lac is repayable in 60 monthly installment of Rs.18,213/- (incl. Interest). The first installment commences on 15.07.2022 and the last installment is due on 15.06.2027. The term loan is secured by hypothecation of Motor Car bearing Registration No. CG04NU4694 purchased out of the proceeds of the term loan.				
"27.9"	Term Loan from City Union Bank Ltd.				
a)	Term Loan - I				
	Repayment & Security				
	Principal Loan Rs.50.00 Lac is repayable in 81 monthly installment of Rs.81,961/- (incl. interest). The first installment commences on 30.10.2022 and the last installment is due on 30.06.2029. The term loan is secured by mortgage of office premises No.601 and 602 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).				
b)	Term Loan - II				
	Repayment & Security				
	Principal Loan Rs.71.00 Lac is repayable in 84 monthly installment of Rs.1,13,364/- (incl. interest). The first installment commences on 30.07.2022 and the last installment is due on 30.06.2029. The term loan is secured by mortgage of office premises No.601 and 602 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).				
c)	Term Loan - III				
	Principal Loan Rs.30.00 Lac is repayable in 37 monthly installment of Rs.96,109/- (incl. interest). The first installment commences on 29.10.2023 and the last installment is due on 29.10.2026. The term loan is secured by mortgage of office premises No.601 and 602 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).				
d)	Term Loan - IV				
	Principal Loan Rs.25.00 Lac is repayable in 36 monthly installment of Rs.80,200/- (incl. interest). The first installment commences on 14.03.2024 and the last installment is due on 14.02.2027. The term loan is secured by mortgage of office premises No.601 and 602 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).				
e)	Term Loan - V				
	Principal Loan Rs.50.00 Lac is repayable in 36 monthly installment of Rs.1,60,683/- (incl. interest). The first installment commences on 16.04.2024 and the last installment is due on 16.03.2027. The term loan is secured by mortgage of office premises No.601 and 602 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).				

Contd...2.



NOTE NO. " 1 " TO " 27 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars
	<u>Other Significant Notes....contd...</u>
"27.10"	<u>Term Loan from Mahindra & Mahindra Finance Ltd.</u> <u>Repayment & Security</u> Principal Loan of Rs.21,80,000/- is repayable in 48 monthly installment of Rs.54,000/- (incl. Interest). The first installment commences on 10.09.2023 and the last installment is due on 10.08.2027. The term loan is secured by hypothecation of Motor Car bearing Registration CG04PH0906 purchased out of the proceeds of the term loan.
"27.11"	<u>Term Loan from PNB Housing Finance Ltd.</u> <u>Repayment & Security</u> Principal Loan Rs.87.98 Lac is repayable in 186 monthly installment of Rs.94,544/- (incl. interest). The first installment commences on 05.11.2023 and the last installment is due on 05.05.2039. The term loan is secured by mortgage of office premises No.603 and 604 of the company situated at 6th Floor, Atlantis Tower, Ring Road No.1, Raipur (CG).
"27.12"	<u>Share Application Money</u> Share application money of Rs.5.00 Lacs (including premium payable) represents the amount received from Sushil Patwari and Gopal Jhunjhunwala towards subscription of equity shares of face value of Rs.3.30 Lacs at a premium of Rs.36.70 Lacs. On failure to pay the agreed amount, the Company had intimated the applicants for forfeiture of the application money vide its letter dated 08th December, 2000, which has been objected by the party and currently the matter is pending for decision with the Hon'ble Calcutta High Court.
"27.13"	<u>Disclosure on MSMED Act, 2006</u> The company has no information as to which of its creditors is registered under the MiSMED Act, 2006 and hence, no disclosure as required by the Act has been given.
"27.14"	<u>Small & Medium Company</u> The Company is a Small and Medium Company (SMC) as defined in the General Instructions in respect of "AS" notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small & Medium Sized Company.
"27.15"	Ratio Analysis : As per separate statement attached
"27.16"	<u>Fixed Deposits</u> a) Fixed Deposits amounting to Rs.30,98,900/- (Pr. Yr. Rs.28,33,900/-) issued by Central Bank of India, Kolkata Main Office, is under lien to them for issue of various Bank Guarantees amounting to Rs.30,97,586/- (Pr. Yr. Rs.28,32,480/-). b) Fixed Deposits amounting to Rs.53,61,473/- (Pr. Yr. Rs.26,56,393/-) issued by City Union Bank Ltd., Raipur Branch, is under lien to them for issue of various Bank Guarantees amounting to Rs.53,42,238/- (Pr. Yr. Rs.29,08,238/-). c) Fixed Deposits amounting to Rs.6,48,156/- (Pr. Yr. Rs.5,14,602/-) issued by City Union Bank Ltd., Raipur Branch, is under lien to them against overdraft facility.
"27.17"	<u>Contingent Liabilities, not provided for in the accounts are as follows:</u> a) In respect of various Bank Guarantees issued by Central Bank of India, Kolkata Main Office, Kolkata-700 001, amounting to Rs.30,97,586/- (Pr. Yr. Rs.28,32,480/-). b) In respect of various Bank Guarantees issued by City Union Bank Ltd., Raipur Branch, amounting to Rs.53,42,238/- (Pr. Yr. Rs.29,08,238/-).
"26.18"	<u>Additional Regulatory Information required by Schedule III of the Companies Act, 2013</u> (i) <u>Details of benami property held</u> 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 thereunder. (ii) <u>Borrowing secured against property</u> All borrowings availed by the company from Bank/Financial Institution against security is disclosed at Note No. 27.7, 27.8, 27.9, 27.10 and 27.11. (iii) <u>Wilful defaulter</u> The Company have never been declared wilful defaulter by any bank or financial institution or government or any government authority. (iv) <u>Relationship with struck off companies</u> The Company has not made any transaction with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.



Contd....

NOTE NO. "1" TO "27" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars
	<u>Other Significant Notes....contd...</u>
"26.18"	<p>(v) <u>Compliance with number of layers of companies</u> The Company has complied with the number of layers prescribed under the Companies Act, 2013.</p> <p>(vi) <u>Compliance with approved scheme(s) of arrangements</u> The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.</p> <p>(vii) <u>Undisclosed Income</u> There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income Tax Act, 1961, that has not been recorded in the books of account.</p> <p>(viii) <u>Details of crypto currency or virtual currency</u> The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.</p> <p>(ix) <u>Valuation of Property, Plant and Equipment, Intangible Asset and Investment Property (if any)</u> The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.</p> <p>(x) <u>Title deeds of immovable properties not held in name of the company</u> The company does not possess any immovable property.</p> <p>(xi) <u>Registration of charges or satisfaction with Registrar of Companies</u> There are no charges which are yet to be registered with the Registrar of Companies beyond the statutory period.</p> <p>(xii) <u>Utilisation of borrowings availed from banks and financial institutions</u> All funds borrowed by the company from Bank/Financial Institution have been utilised for the purpose for which those were borrowed.</p> <p>(xiii) <u>Utilisation of Borrowed funds and share premium</u> The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries</p>

Signature to **Note No. "1 - 27"** forming part of Balance Sheet as at **31st March, 2024**
and Statement of Profit & Loss for the year ended on that date.

For B. Jain & Co.

Chartered Accountants
Firm's Regn. No. 307100E

Vineet Jain

Vineet Jain
Partner
Memb. No. 059989



Place : Kolkata
Dated : 12th August, 2024

For and on behalf of the Board

Krishan Mohta

Krishan Mohta
Director
DIN : 00115395

Manish Mohta

Manish Mohta
Director
DIN : 00671801

LEARNING SPIRAL PRIVATE LIMITED**NOTE NO. " 11 " : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS****STATEMENT ANNEXED TO NOTE NO. " 11 " FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2024**

PARTICULARS	Gross carrying Amount as at 1-Apr-2023	Additions	Gross carrying Amount as at 31-Mar-2024	Depreciation / Amortization upto 1-Apr-2023	Depreciation / Amortization for the year	Depreciation / Amortization upto 31-Mar-2024	Net Carrying Amount as at 31-Mar-2024	Net Carrying Amount as at 31-Mar-2023
Rs. In Hundreds								
Property, Plant & Equipment								
Air Conditioners	9,931.27	11,277.12	21,208.39	5,056.75	1,076.21	6,132.96	15,075.43	4,874.52
Computers & Accessories	3,06,591.94	1,68,601.32	4,75,193.26	1,99,936.46	50,000.80	2,49,937.26	2,25,256.00	1,06,655.48
Electrical Installation	11,537.90	25,506.61	37,044.51	4,248.35	1,956.88	6,205.23	30,839.28	7,289.55
Furniture & Fixtures	27,121.76	35,065.58	62,187.34	15,128.73	3,157.04	18,285.77	43,901.57	11,993.03
Office Equipments	7,961.58	1,102.68	9,064.26	4,871.13	1,031.67	5,902.80	3,161.46	3,090.45
Motor Car	28,881.51	26,972.90	55,854.41	16,628.57	3,691.51	20,320.08	35,534.33	12,252.94
Office Building	0.00	2,17,795.94	2,17,795.94	0.00	1,152.63	1,152.63	2,16,643.31	0.00
Scooter	707.31	0.00	707.31	271.99	84.00	355.99	351.32	435.32
Sub total :	3,92,733.27	4,86,322.15	8,79,055.42	2,46,141.98	62,150.74	3,08,292.72	5,70,762.70	1,46,591.29
Intangible Assets								
Software	360.00	0.00	360.00	342.00	0.00	342.00	18.00	18.00
Current Year	3,93,093.27	4,86,322.15	8,79,415.42	2,46,483.98	62,150.74	3,08,634.72	5,70,780.70	1,46,609.29
Previous Year	2,91,811.90	1,01,281.37	3,93,093.27	2,10,799.42	35,684.56	2,46,483.98	1,46,609.29	

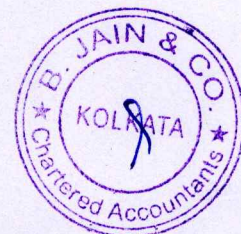
NOTE NO. " 12 " : CAPITAL WOK - IN - PROGRESS

During the year, the company has incurred the following expenses to Capital Work-in-Progress

Project in progress : N.A.

STATEMENT ANNEXED TO "NOTE NO.12" FORMING PART OF ACCOUNTS

Particulars	Rs. As at 1-Apr-2023	Rs. Additions	Rs. Capitalized drg. the year	Rs. Balance as at 31-Mar-2024
Office Building	1,37,891.56	79,904.38	2,17,795.94	0.00
Electrical Installation	22,279.85	176.76	22,456.61	0.00
Air Conditioners	10,485.97	0.00	10,485.97	0.00
Office Equipments	1,102.68	0.00	1,102.68	0.00
Furniture & Fixtures	28,273.94	589.37	28,863.31	0.00
Total :	2,00,034.00	80,670.51	2,80,704.51	
	Pending Allocation as at 31 / 03 / 2024 :			0.00
Previous Year	3,849.12	1,96,184.88	0.00	2,00,034.00



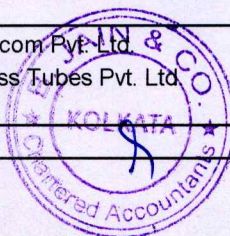
Related Party Transaction as per AS-18 :

Statement forming part of Note No. 27.5 forming part of Accounts

Description of Related Parties

- a) Director / Key Managerial Personnel
- 1) Hari Krishna Mohta
 - 2) Krishan Mohta
 - 3) Manish Mohta
- b) Relatives of Director / Key Managerial Personnel
- 1) Sanjeeta Mohta
 - 2) Trupti Mohta
 - 3) Madhulika Mohta
 - 4) Suman Mohta
 - 5) Priyanka Mohta
 - 6) Hari Krishna Mohta (HUF)
- c) Enterprise influenced by KMP or his relatives
- 1) Smart Stainless Tubes Pvt. Ltd.
 - 2) Greenline Vincom Pvt. Ltd.
 - 3) Rotocast Industries Ltd.

Nature of Transaction	Name of Related Party	31-Mar-2024	31-Mar-2023
		Rs. In Hundreds	
Payment of Interest	Santosh Mohta	0.00	258.90
	Madhulika Mohta	1,324.11	12,741.78
	Hari Krishna Mohta (HUF)	6,816.57	7,865.14
	Priyanka Mohta	4,521.58	486.37
	Total :	12,662.26	21,352.19
Payment of Salary	Trupti Mohta	6,000.00	6,000.00
	Sanjeeta Mohta	8,920.28	8,791.67
	Total :	14,920.28	14,791.67
Payment of Rent	Suman Mohta	3,000.00	3,000.00
	Sanjeeta Mohta	11,200.00	9,900.00
	Total :	14,200.00	12,900.00
Purchase of Goods and Services	Greenline Vincom Pvt. Ltd.	1,08,312.71	59,243.33
	Smart Stainless Tubes Pvt. Ltd.	11,682.00	36,993.00
	Total :	1,19,994.71	96,236.33
Receipt of Interest	Smart Stainless Tubes Pvt. Ltd.	2,432.47	7,597.13
	Greenline Vincom Pvt. Ltd.	3,738.08	6,534.25
	Rotocast Industries Ltd.	19,315.63	0.00
	Total :	25,486.18	14,131.38
Loan Taken Closing Balance	Madhulika Mohta	0.00	70,000.00
	Hari Krishna Mohta (HUF)	25,000.00	65,000.00
	Priyanka Mohta	40,000.00	0.00
	Total :	65,000.00	1,35,000.00
<u>Loan Given</u> Closing Balance	Smart Stainless Tubes Pvt. Ltd.	0.00	1,17,000.00
	Greenline Vincom Pvt. Ltd.	50,000.00	0.00
	Rotocast Industries Ltd.	1,76,605.20	0.00
	Total :	2,26,605.20	1,17,000.00
Credits Payable Closing Balance	Greenline Vincom Pvt. Ltd.	23,936.61	4,976.93
	Smart Stainless Tubes Pvt. Ltd.	0.00	3,828.00
	Total :	23,936.61	8,804.93



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Statement forming part of Note No. 27.6 forming part of Accounts

Disclosure on Employees Benefits (Leave & Gratuity) as per AS - 15:

Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service or part thereof in excess of six months. The Company has calculated gratuity liability based on actuarial valuation report received from actuaries. The company has made contribution of Rs.20,00,000/- on account of liability of Gratuity to a fund with ICICI Prudential Life Insurance Co. Ltd.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and amounts recognized in the balance sheet for the gratuity plan.

a) Expenses recognized in the statement of profit & loss:

Particulars	Gratuity		Leave Encashment	
	Rs. In Hundreds		Rs. In Hundreds	
	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Mar-2023
Current service cost	11,508.34	9,513.45	7,140.68	6,643.96
Past service cost	0.00	0.00	0.00	0.00
Interest cost	4,049.31	3,365.52	1,829.59	1,537.08
Expected Return on Plan Assets	(1,495.56)	(1,420.00)	0.00	0.00
Net actuarial (gain) / loss recognised in the period	(3,299.77)	1,219.04	(4,207.80)	(4,767.26)
Expenses recognized in the statement of profit & loss	10,762.32	12,678.01	4,762.47	3,413.78

The Amounts to be recognised in Balance Sheet:

Particulars				
Present value of defined benefit obligation	55,469.98	47,401.74	25,062.81	21,649.03
Expenses recognised in statement of profit & loss	10,762.32	12,678.01	4,762.47	3,413.78
Benefit paid during the year	(1,436.25)	(5,096.87)	0.00	0.00
Actual Return on Plan Assets	2,204.85	487.10	0.00	0.00
Fair Value of Plan Assets as at the end of the period	0.00	0.00	0.00	0.00
Funded Status	0.00	0.00	0.00	0.00
Unrecognised Actuarial (gains)/Losses	0.00	0.00	0.00	0.00
Unrecognised Past Service Cost (Non Vested Benefits)	0.00	0.00	0.00	0.00
Net Liability recognised in the Balance Sheet	67,000.90	55,469.98	29,825.28	25,062.81

Changes in the present value of the defined benefit obligation are as follows:

Particulars				
Present value of obligation as at April 1	55,469.98	47,401.74	25,062.81	21,649.03
Interest Cost	4,049.31	3,365.52	1,829.59	1,537.08
Current Service cost	11,508.34	9,513.45	7,140.68	6,643.96
Acquisition adjustment	0.00	0.00	0.00	0.00
Benefits Paid	(1,436.25)	(5,096.87)	0.00	0.00
Actuarial (gain)/loss on obligation	(2,590.48)	286.14	(4,207.80)	(4,767.26)
Present value of obligation as at March 31	67,000.90	55,469.98	29,825.28	25,062.81

The principal assumptions used in determining gratuity benefit obligations for the Company's plan are shown below:

Particulars				
Discount rate	7.20%	7.30%	7.20%	7.30%
Expected rate of return on assets	7.20%	7.30%	0%	0%
Future salary increase	6.00%	6.00%	6.00%	6.00%

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotions and relevant factors, such as supply and demand in the employment market.

b) Defined contribution plan

Particulars	Rs. In Hundreds		Rs. In Hundreds	
	31-Mar-2024		31-Mar-2023	
Contribution to provident fund	6,399.63		5,775.18	



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LEARNING SPIRAL PRIVATE LIMITED

Note No. "27.15" : Ratio Analysis

Year ended : 31st March, 2024

Statement annexed to Note No. 27.15 forming part of Accounts

Sl. No.	Ratio	Numerator	Denominator	As at		Variance (%)	Reason for Variance (if >25%)
				31-Mar-2024	31-Mar-2023		
a)	Current Ratio	Current Assets	Current Liabilities	1.07	1.01	5.94%	NA
b)	Debt - Equity Ratio	Total Debt	Shareholders' Funds	0.85	1.21	-29.75%	Due to increase in profit from operation on account of increase in sale of services during the year
c)	Debt Service Coverage Ratio	Earnings available for Debt Services	Interest + Principal	5.29	4.93	7.30%	NA
d)	Return on Equity Ratio (%)	(Net Profit after Tax - Preference Dividend (if any))	Average Shareholder's Funds*100	43.62	31.61	37.99%	Due to increase in profit from operation on account of increase in sale of services during the year
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	NA
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	2.53	2.63	-3.80%	NA
g)	Trade Payables Turnover Ratio	Net Credit purchases	Average Trade Payables	0.82	0.54	51.85%	Due to increase in purchase of traded goods during the year
h)	Net Capital Turnover Ratio (%)	Sales / Total Income	Average Working Capital*100	3,118.13	3,223.95	-3.28%	NA
i)	Net Profit Ratio (%)	Profit after Tax	Sales/Total Income*100	5.97	3.25	83.69%	Due to increase in profit from operation on account of increase in sale of services during the year
j)	Return on Capital employed (%)	Earning before interest and taxes	Capital employed*100	20.73	15.70	32.04%	Due to increase in profit from operation on account of increase in sale of services during the year
k)	Return on Investment (%)	Income from Financial activities	Investment related to Numerator*100	3.99	9.57	-58.31%	Due to increase in investment in fixed deposit with bank at the end of the year



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