

LEARNING SPIRAL PRIVATE LIMITED

CIN: U64202WB2000PTC090941

DIRECTORS' REPORT

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To
The Members
Learning Spiral Private Limited

Your Directors have pleasure in presenting their 19th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS

The financial result of the company is summarized as under:

(Amount - In Lacs)

Particulars	Year ended 31st March, 2019	Year Ended 31 st March, 2018
Revenue from operation	1110.90	846.88
Other Income	9.76	7.21
Total Income	1120.66	854.09
Profit / (Loss) before taxation	41.25	25.78
Less : Provision for Income Tax	21.37	9.57
Add / Less : Provision for Deferred Tax	(0.69)	(2.35)
Profit / (Loss) after Tax	20.57	18.56
Surplus b/f from previous year	47.38	28.82
Surplus as on Balance sheet	67.95	47.38

RESULTS OF OPERATION / BUSINESS

Revenue from operations of your company has been increased to Rs.1110.90 Lacs as against Rs.846.88 Lacs during the previous year which is 31.17% higher in comparison to the previous year. Profitability of your company has been increased to Rs.41.25 Lacs as against Rs.25.78 Lacs in the previous year.

Your company is engaged in the business of trading in Printed Stationery and rendering I.T. Enabled Services. There has been no change in the nature of business of the company.

DIVIDEND

Your Directors have decided to conserve the available surplus for the business of the company and therefore do not recommend any dividend for the under review.

TRANSFER TO RESERVES

No amount has been transferred to reserves during the year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the provisions of the Companies Act, 2013, your company is not required to appoint any whole time KMPs and/or any Independent Director.

MEETING OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2019, 6 (Six) Meetings of the Board of Directors of the Company were held on 28/04/2018, 16/06/2018, 01/08/2018, 19/11/2018, 14/01/2019 & 25/03/2019.

WEBLINK OF ANNUAL RETURN

The company does not have any website. Extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 is annexed hereto and forms part of this report.

DEPOSITS

The Company has not accepted any deposits during the year under review.



LEARNING SPIRAL PRIVATE LIMITED

Directors' Report for the year : 2018-19

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STATUTORY AUDITORS

M/s. B. Jain & Co., Chartered Accountants (Firm registration No. 307100E), were appointed as the Statutory Auditors of the Company for a period of 5 years i.e. from 2017-18 to 2021-22 in the Annual General Meeting held on 26/09/2017. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing AGM.

BOARDS' COMMENT ON AUDITORS' REPORT

The observations made in the Auditor's Report, read together with the relevant notes thereon are self explanatory & hence do not call for any further comments.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

No company has either become the subsidiary, joint venture or associate of the company or ceased to be so during the under review. The company does not have any subsidiary, joint venture or associate company.

MATERIAL CHANGES AND COMMITMENTS

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

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the company has not given any loan, or made any investment, and provided any guarantee or security in contravention to the provisions of section 185 and 186 of the Companies Act, 2013.

Loans and Advances given are disclosed under the respective heads in the financial statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered during the year under review were on arm's length basis and in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Required disclosure in Form AOC-2 is annexed herewith.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

Considering the nature of activities undertaken by the company during the year under review, the company has no particulars to report regarding conservation of energy and technology absorption as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013.

Foreign Exchange Earnings during the year is Rs.1,12,84,325/- by way of export of service.

Foreign Exchange Outgo during the year is Rs. NIL.

RISK MANAGEMENT

The company has developed and implemented a comprehensive risk management policy which identifies major risks which may threaten the existence of the company. The Board has adopted such policies which are being reviewed from time to time. The major risks have been identified by the company and its mitigation process/measures have been formulated in the areas such as business operation, financial, human and statutory compliances.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls for efficient conduct of its business, safeguarding of its assets, prevention & detection of frauds & errors, and timely preparation of financial reports. During the year under review, such controls were tested and no reportable material weakness in the controls was observed.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The company is not required to transfer any amount to the Investor Education and Protection Fund.





LEARNING SPIRAL PRIVATE LIMITED

Directors' Report for the year : 2018-19

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DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

SECRETARIAL AUDITORS

The company is not required to appoint any Secretarial Auditor pursuant to Section 204 of the Companies Act, 2013 and rules made there-under.

COST AUDITORS

The company is not required to appoint any Cost Auditor pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY

The company is not required to constitute a Corporate Social Responsibility committee pursuant to Section 135 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in the preparation of the annual accounts for the year ended 31st March, 2019, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the Profit of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

By Order of the Board
For Learning Spiral Private Limited

Place: Kolkata

Date: 04th September, 2019


Hari Krishna Mohta
Director
DIN: 00115983


Manish Mohta
Director
DIN: 00671801

I. REGISTRATION & OTHER DETAILS:

- i CIN : U64202WB2000PTC090941
ii Registration Date : 17-Jan-2000
iii Name of the Company : **LEARNING SPIRAL PVT LTD**
iv Category of the Company : Private company
v Address of the Registered office & contact details : 3A, Auckland Place, 5th Floor, Room No. 5B, P.S- Shakespeare Sarani, Kolkata - 700 017
email id : baid.pradip@gmail.com
vi Whether listed company : No
vii Name and Address and Contact detail of Registrar & Transfer Agents (RTA):- : Nil
viii Type of Share Capital
- | | No. of share | Share Capital (Rs.) |
|-------------------------------|--------------|---------------------|
| a) Authorised Share Capital : | 6,00,000 | 60,00,000 |
| b) Issued Share Capital | 5,68,400 | 56,84,000 |
| c) Subscribed Share Capital | 5,68,400 | 56,84,000 |
| d) Paid-up Share Capital | 5,68,400 | 56,84,000 |
- ix Turnover and net worth of the company (as defined in the Act)
(i) Turnover:
- Turnover at the end of the financial year - 11,10,90,524
(ii) Net worth of the Company:
- Net worth at the end of the financial year - 1,24,79,255
x Date of Signing : 04-09-2019





Annexure to the Report of the Board of Directors

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on March 31, 2019

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

I. REGISTRATION & OTHER DETAILS:

- | | | | |
|-----|--|---|--|
| i | CIN | : | U64202WB2000PTC090941 |
| ii | Registration Date | : | 17-Jan-2000 |
| iii | Name of the Company | : | LEARNING SPIRAL PVT LTD |
| iv | Category of the Company | : | Private company |
| v | Address of the Registered office & contact details | : | 3A, Auckland Place, 5th Floor, Room No. 5B, P.S- Shakespeare Sarani, Kolkata - 700 017 |
| vi | Whether listed company | : | No |
| vii | Name and Address and Contact detail of Registrar & Transfer Agents (RTA):- | : | Nil |

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY :

(Contributing 10% or more of the total turnover of the company)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total
1	I. T. Enabled Services	99831329	82.29%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIAR Y /ASSOCIAT E	% of shares held	Applicab le Section

NONE

LEARNING SPIRAL PVT LTD
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.
SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	480650	480650	84.56%	-	480650	480650	84.56%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
g) Any other	-	-	-	-	-	-	-	-	-
Sub-total A1:-	-	480650	480650	84.56%	-	480650	480650	84.56%	-
(2) Foreign									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Sub-total A2:-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =	-	480650	480650	84.56%	-	480650	480650	84.56%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total B1:-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	2000	2000	0.35%	-	2000	2000	0.35%	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	85750	85750	15.09%	-	85750	85750	15.09%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	87750	87750	15.44%	-	87750	87750	15.44%	-
Total Public Shareholding (B)	-	87750	87750	15.44%	-	87750	87750	15.44%	-
C. Shares held by Custodian for GDRs	-	-	-	-	-	-	-	-	-
Total of share held by Custodian (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	568400	568400	100.00%	-	568400	568400	100.00%	-

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LEARNING SPIRAL PVT LTD
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.

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

ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2018)			Shareholding at the end of the year (As on 31-03-2019)			
		No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	% change in shareholding during the year
1	Krishan Mohita	208950	36.76%	-	208950	36.76%	-	-
2	Hari Krishna Mohita	228950	40.28%	-	228950	40.28%	-	-
3	Manish Mohita	42750	7.52%	-	42750	7.52%	-	-
	Total	480650	84.56%	-	480650	84.56%	-	-

iii Change in Promoters' Shareholding:

Sl No.	Shareholder's Name	Shareholding as on 01.04.2018	Share Transfer	Shareholding as on 31.03.2019
1	Krishan Mohita	208950	-	208950
2	Hari Krishna Mohita	228950	-	228950
3	Manish Mohita	42750	-	42750
	Total	480650	-	480650.00

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LEARNING SPIRAL PVT LTD
EXTRACT OF ANNUAL RETURN (MGT-9) Cont..

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

Sl. No.	For each of the top ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Trupti Mohita				
	At the beginning of the year	50750	8.93%	50750	
	Increase / Decrease in Shareholding during the year	-	-		
	At the end of the year			50750	8.93%
2	Santosh Mohita				
	At the beginning of the year	35000	6.16%		
	Increase / Decrease in Shareholding during the year	-	-		
	At the end of the year			35000	6.16%
3	Hari Krishna Mohita (HUF)				
	At the beginning of the year	1000	0.18%		
	Increase / Decrease in Shareholding during the year	-	-		
	At the end of the year			1000	0.18%
4	Manish Mohita (HUF)				
	At the beginning of the year	1000	0.18%		
	Increase / Decrease in Shareholding during the year	-	-		
	At the end of the year			1000	0.18%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Hari Krishna Mohita				
	At the beginning of the year	228950	40.28%		
	Increase / Decrease in Shareholding during the year			-	-
	At the end of the year			228950	40.28%
2	Krishan Mohita				
	At the beginning of the year	208950	36.76%		
	Increase / Decrease in Shareholding during the year			-	-
	At the end of the year			208950	36.76%
3	Manish Mohita				
	At the beginning of the year	42750	7.52%		
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			42750	7.52%

V INDEBTEDNESS

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

Sl. No.	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i. Amount		18619440	4414088	-	23033528
Total (i+ii+iii)		18619440	4414088	-	23033528
Change in Indebtedness during the financial year					
- Addition		-	9185912	-	9185912
- Reduction		1839833	-	-	1839833
Net Change		(1839833)	9185912	-	7346079
Indebtedness at the end of the financial year					
i. Amount		16779607	13600000	-	30379607
Total (i+ii+iii)		16779607	13600000	-	30379607

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LEARNING SPIRAL PVT LTD
EXTRACT OF ANNUAL RETURN (MGT-9) Cont..

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		NONE				
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3)	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		A	B	C	D	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total B (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

LEARNING SPIRAL PVT LTD

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Signature

LEARNING SPIRAL PVT LTD
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.,

3 REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Comp any Secret ary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Against the Company, Directors and other Officers in Default under the Companies Act, 2013: NONE

For and on behalf of the Board of Directors

Place : Kolkata

Date: 4th September, 2019


Manish Mohta

Director [DIN - 00671801]


Hari Krishna Mohta

Director [DIN - 00115983]



B. Jain & Co.
Chartered Accountants
www.cabjaingroup.com

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, 2019**, 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, 2019**, its profit and its cash flow for the year ended on that date.

Basis for Opinion

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

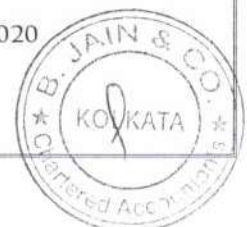
Key Audit Matters

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.

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

Branch at: Mumbai – mail: info@bjaingroup.com, Ph - 8981010996/30996





B. Jain & Co.

Chartered Accountants

www.cabjaingroup.com

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.

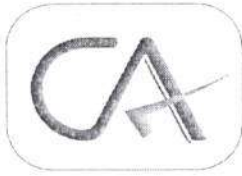
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.

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

Branch at: Mumbai – [mail:info@bjaingroup.com](mailto:info@bjaingroup.com), Ph - 8981010996/30996





B. Jain & Co.
Chartered Accountants
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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, 2016', 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.
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.

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- (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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations, which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Place: Kolkata
Date: 4th day of September, 2019

For **B. Jain & Co.**
Chartered Accountants
FRN: 307100E


Abhishek Saraswat
Partner

M. No: 067376
UDIN - 19067376AAAAA M1466

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ANNEXURE A TO THE 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 2019, we report that:

I. In respect of its Fixed Assets:

- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets 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. Since there is no immovable property hence the clause in relation to holding of title deed is not applicable to the Company.

II. In respect of its Inventories:

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.

III. In respect of any loan granted:

The Company has granted unsecured loan to one Company covered in the register maintained under section 189 of the Companies Act, 2013.

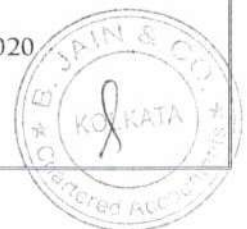
- a) In our opinion, the rate of interest and other terms and conditions of such loans & advances are not prima facie prejudicial to the interest of the company.
- b) The aforesaid loan granted by the Company are repayable on demand and receipts of the same along with payment of interest, wherever applicable are regular.
- c) Since the aforesaid loan granted by the Company are repayable on demand and therefore the question of overdue amount does not arise.

IV. 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.

V. According to the information and explanations given to us, the Company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the

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provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

VI. In respect of business activities of the Company as specified by the Central Government under sub-section (I) of section 148 of the Companies Act, 2013 read with rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the Company is not required to maintain cost records.

VII. In respect of Statutory Dues:

- a. According to information and explanation given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education Protection Fund, and Employees' State Insurance, Sales Tax, Income Tax, Wealth Tax, GST, 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, 2019 for a period of more than six months from the date they became payable.
- b. According to information and explanation given to us, there were no disputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, GST, Custom Duty, Excise and Cess.

VIII. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institutions, banks or debenture holders as at the year end.

IX. 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(IX) of the Order is not applicable to the Company.

X. According to the information and explanations given to us no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

XI. During the year the Company has not paid or provided Managerial Remuneration, so accordingly this clause of the order is not applicable to the company.

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XII. In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company. Accordingly, paragraph 3(XII) of the Order is not applicable to the Company.

XIII. 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 and 177 of the Companies act, 2013 where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential Allotment/ private placement of shares or fully or partly convertible debentures during the year. Hence the provisions of section 42 of the Companies Act, 2013 is not applicable to the Company.

XV. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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.

XVI. The Company is not a Non-Banking Finance Company, and it is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: 4th day of September, 2019



For B Jain & Co.
Chartered Accountants
Firm Regn. No. 307100E

Abhishek Saraswat
Partner

Membership No.: 067376

UDIN-19067376AAAAM1466

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ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **LEARNING SPRIAL PRIVATE LIMITED**, ('the Company') as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For B Jain & Co.

Chartered Accountants

Firm Regn. No. 307100E

Abhishek
Abhishek Saraswat

Partner

Membership No.: 067376

Place: Kolkata

Date: 4th day of September, 2019

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Branch at: Mumbai - mail:info@bjaingroup.com, Ph - 8981010996/30996

UDW- 19 067376AAAHM 1462

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

BALANCE SHEET AS AT 31ST MARCH, 2019

	Particulars	Note No.	As at Rs.	31-Mar-2019 Rs.	As at Rs.	31-Mar-2018 Rs.
I	<u>EQUITY & LIABILITIES</u>					
1	<u>Shareholders' Funds</u>					
a)	Share Capital	" 2 "	56,84,000		56,84,000	
b)	Reserves & Surplus	" 3 "	67,95,255	1,24,79,255	47,38,057	1,04,22,057
2	<u>Non Current Liabilities</u>					
a)	Long Term Borrowings	" 4 "	1,43,88,907		1,62,28,740	
b)	Deferred Tax Liabilities	" 5 "	1,51,942		2,21,364	
c)	Long Term Provisions	" 6 "	32,79,637	1,78,20,486	-	1,64,50,104
3	<u>Current Liabilities</u>					
a)	Short Term Borrowings	" 7 "	1,36,00,000		44,14,088	
b)	Trade Payables	" 8 "	67,38,963		35,04,477	
c)	Other Current Liabilities	" 9 "	2,81,20,115		2,44,28,948	
d)	Short Term Provisions	" 10 "	1,68,927	4,86,28,005	-	3,23,47,513
	Total :			7,89,27,746		5,92,19,674
II	<u>ASSETS</u>					
1	<u>Non Current Assets</u>					
a)	<u>Property, Plant & Equipment</u>					
	Tangible Fixed Assets	" 11 "	65,07,557		45,87,743	
b)	Long Term Loans & Advances	" 12 "	58,73,719	1,23,81,276	44,36,830	90,24,573
2	<u>Current Assets</u>					
a)	Inventories	" 13 "	1,92,800		4,07,503	
b)	Trade Receivables	" 14 "	3,40,65,497		2,39,44,008	
c)	Cash & Bank Balances	" 15 "	1,98,30,722		1,19,89,830	
d)	Short Term Loans & Advances	" 16 "	46,02,132		81,61,455	
e)	Other Current Assets	" 17 "	78,55,319	6,65,46,470	56,92,305	5,01,95,101
	Total :			7,89,27,746		5,92,19,674

Significant Accounting Policies : " 1 "
Other Notes to Financial Statements : " 2 - 26 "

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



Abhishek Saraswat
Partner
Memb. No. 067376

Place : Kolkata
Dated : 04th September, 2019



For and on behalf of the Board


Hari Krishna Mohta
Director
DIN : 00115983


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

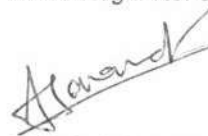
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	Note No.	As at Rs.	31-Mar-2019 Rs.	As at Rs.	31-Mar-2018 Rs.
	Income					
I	a) Revenue from Operations	" 18 "		9,22,17,301		7,20,81,561
	b) Other Operating Revenues	" 19 "		1,88,73,223		1,26,06,948
II	Other Income	" 20 "		9,75,810		7,20,979
III	Total Revenue			11,20,66,334		8,54,09,488
	Expenses					
IV	a) Purchases of Stock - in - Trade	" 21 "		59,37,167		1,58,47,483
	b) Changes in inventories of Stock - in - Trade	" 22 "		2,14,703		(69,853)
	c) Employees Benefits Expenses	" 23 "		4,94,54,141		3,73,29,720
	d) Finance Costs	" 24 "		20,14,251		11,00,904
	e) Depreciation & Amortizations	" 11 "		20,13,594		17,01,076
	f) Other Expenses	" 25 "		4,83,07,811		2,69,22,561
	Total Expenses			10,79,41,667		8,28,31,891
V	Profit before Tax			41,24,667		25,77,597
VI	Tax Expense					
	a) Current Tax		21,09,814		9,13,434	
	b) Deferred Tax		(69,422)		(2,35,065)	
	c) Earlier year's Taxes written off		27,077	20,67,469	43,111	7,21,480
VII	Profit after Tax for the period			20,57,198		18,56,117
	Earning per Equity Share					
	Basic & Diluted			3.62		3.27

Significant Accounting Policies : " 1 "
Other Notes to Financial Statements : " 2 - 26 "

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


Abhishek Saraswat
Partner
Memb. No. 067376

Place : Kolkata
Dated : 04th September, 2019



For and on behalf of the Board


Hari Krishna Mohta
Director
DIN : 00115983


Manish Mohta
Director
DIN : 00671801

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Year ended	Year ended
	31-Mar-2019	31-Mar-2018
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit Before Tax & Extraordinary Items	41,24,667	25,77,597
Adjustments for:		
Depreciation	20,13,594	17,01,076
Interest Expense	20,14,251	11,00,904
Interest Received	(5,97,169)	(7,20,979)
Bad Debts written off	2,87,301	7,45,534
Operating Profit before Working Capital changes	78,42,644	54,04,132
Adjustments for:		
Increase / Decrease in Inventories	2,14,703	(69,853)
(Increase) / Decrease in Trade Receivables	(1,04,08,790)	2,81,274
(Increase) / Decrease in Long Term Loans & Advances	(14,36,889)	(44,36,830)
(Increase) / Decrease in Short Term Loans & Advances	31,89,852	13,45,536
(Increase) / Decrease in Other Current Assets	(21,63,014)	(15,83,120)
Increase / (Decrease) in Long Term Provisions	32,79,637	-
Increase / (Decrease) in Short Term Provisions	1,68,927	-
Increase / (Decrease) in Trade Payables	32,34,486	(21,36,649)
Increase / (Decrease) in Other Current Liabilities	36,91,167	2,06,846
Cash Generated from Operations	76,12,723	(9,88,664)
Income Tax Paid	(17,67,420)	(8,72,525)
Net Cash generated from Operating Activities	58,45,303	(18,61,189)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Assets	(39,33,408)	(16,06,857)
Net Cash used in Investing Activities	(39,33,408)	(16,06,857)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / Decrease in Long Term Borrowings	(18,39,833)	73,63,336
Increase / Decrease in Short Term Borrowings	91,85,912	44,14,088
Interest Paid	(20,14,251)	(11,00,904)
Interest Received	5,97,169	7,20,979
Net Cash used in Financing Activities	59,28,997	1,13,97,499
Net Increase in Cash and Cash Equivalents (A + B + C)	78,40,892	79,29,453
Cash & Cash Equivalents - Opening Balance	1,19,89,830	40,60,377
Cash & Cash Equivalents - Closing Balance	1,98,30,722	1,19,89,830
Net Increase / (Decrease)	(78,40,892)	(79,29,453)

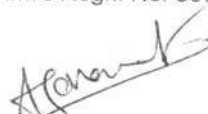
Notes:

1. 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.
2. Cash and Cash Equivalents include Rs.6.85 lacs (Previous Year Rs.25.43 lacs) available for restricted use. The restrictions are mainly on account of cash and bank balances held as margin money deposit against Bank Guarantees.
3. 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

Abhishek Saraswat
 Partner
 Memb. No. 067376
Place : Kolkata
Dated : 04th September, 2019

Hari Krishna Mohta
 Director
 DIN : 00115983


Manish Mohta
 Director
 DIN : 00671801

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

- 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 Revenue Recognition

- 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 Property, Plant & Equipment - Tangible Assets

- a) Tangible fixed assets are stated at cost less accumulated depreciation and net of impairment, if any.
- b) Depreciation on 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 Purchases and Sales

Purchase and Sales is stated as net of VAT, GST and returns, if any, during the year.

1.5 Inventories

Traded Goods are valued at cost or market price whichever is lower.

1.6 Retirement Benefits to Employees

- 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 Foreign Currency Transactions

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 Contingent Liabilities

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 Taxation

Provision of Income Tax comprises of current tax and deferred tax charge or release. Deferred Tax is recognised 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 period(s). Deferred Taxes are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.

For B. Jain & Co.

Chartered Accountants
Firm's Regn. No. 307100E

Abhishek Saraswat
Partner
Memb. No. 067376

Place : Kolkata

Dated : 04th September, 2019



For and on behalf of the Board

Hari Krishna Mohta
Director
DIN : 00115983

Manish Mohta
Director
DIN : 00671801

LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 26 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at Rs.	31-Mar-2019 Rs.	As at Rs.	31-Mar-2018 Rs.
" 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	60,00,000	6,00,000	60,00,000
	Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each, fully paid up	5,68,400	56,84,000	5,68,400	56,84,000
"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 Shares Outstanding at the Closing of the year	5,68,400 5,68,400	56,84,000 56,84,000	5,68,400 5,68,400	56,84,000 56,84,000
"2.3"	Shareholders holding more than 5% shares Class of Shares : Equity Name of Shareholders	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
	Krishan Mohta	2,08,950	36.76%	2,08,950	36.76%
	Hari Krishna Mohta	2,28,950	40.28%	2,28,950	40.28%
	Manish Mohta	42,750	7.52%	42,750	7.52%
	Trupti Mohta	50,750	8.93%	50,750	8.93%
	Santosh Mohta	35,000	6.16%	35,000	6.16%
"2.4"	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 Add : Addition during the year Balance at the Closing of the year	47,38,057 20,57,198	67,95,255 67,95,255	28,81,940 18,56,117	47,38,057 47,38,057
"4"	Long Term Borrowings Term Loan from Bank (Secured) Standard Chartered Bank Less : Current maturities of long term debts Refer Note No. 26.1	1,67,79,607 (23,90,700)	1,43,88,907 1,43,88,907	1,86,19,440 (23,90,700)	1,62,28,740 1,62,28,740



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "1" TO "26" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at Rs.	31-Mar-2019 Rs.	As at Rs.	31-Mar-2018 Rs.
"5"	Deferred Tax Liabilities Refer Note No. 26.11				
a)	Deferred Tax Liability		1,51,942		2,21,364
b)	Less : Deferred Tax Asset		-		-
c)	Difference (a - b)		1,51,942		2,21,364
"6"	Long Term Provisions				
	Provision for Gratuity		21,69,560		-
	Provision for Leave Encashment		11,10,077		-
			32,79,637		-
"7"	Short Term Borrowings				
	Loan from Related Parties (Unsecured)				
	From Others		1,36,00,000		44,14,088
			1,36,00,000		44,14,088
"8"	Trade Payables				
	Dues to Micro, Small & Medium Enterprises		-		-
	Dues to Others		67,38,963		35,04,477
	(Balances are subject to confirmation from parties)				
			67,38,963		35,04,477
"9"	Other Current Liabilities				
a)	Current maturities of long term debts		23,90,700		23,90,700
b)	Share Application (Refer Note No. 26.2)		5,00,000		5,00,000
c)	Advance from customers		15,000		-
d)	Other Advances		2,57,042		1,28,645
e)	Statutory Liabilities		17,02,157		24,72,466
f)	Liabilities for Expenses		58,87,530		63,99,655
g)	Other Payables		1,73,67,686		1,25,37,482
			2,81,20,115		2,44,28,948
"10"	Short Term Provisions				
	Provision for Gratuity		93,192		-
	Provision for Leave Encashment		75,735		-
			1,68,927		-
"11"	Property, Plant & Equipment				
	As per separate statement attached		65,07,557		45,87,743
			65,07,557		45,87,743
"12"	Long Term Loans & Advances				
	Security Deposits		58,73,719		44,36,830
			58,73,719		44,36,830
"13"	Inventories				
	Stock - in - Trade (Printed Stationery)		1,92,800		4,07,503
	(valued at lower of cost and market price)				
			1,92,800		4,07,503



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "1" TO "26" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at	31-Mar-2019	As at	31-Mar-2018
		Rs.	Rs.	Rs.	Rs.
"14"	Trade Receivables				
	(Unsecured, Considered Good)				
	a) Debts exceeding six months		98,95,087		78,13,326
	b) Other Debts		2,41,70,410		1,61,30,682
			3,40,65,497		2,39,44,008
"15"	Cash & Bank Balances				
	a) Cash & Cash Equivalents				
	i) Balance with Banks (in current account)		1,87,63,972		87,39,195
	ii) Cheque on Hand		-		9,593
	iii) Cash on Hand		3,82,050		6,97,842
	b) Other Bank Balances				
	Fixed Deposits (under lien to Bank)		6,84,700		25,43,200
	(with original maturity of more than 12 months)				
	(Refer Note No. 26.4)		1,98,30,722		1,19,89,830
"16"	Short Term Loans & Advances				
	(Unsecured, Considered Good)				
	a) Loans & Advances		-		21,50,000
	b) Advance payment of Income Tax & TDS		13,14,026		16,83,497
	c) Advance payment of GST, VAT and Service Tax		2,96,615		3,56,454
	d) Advance payment to Suppliers		1,03,120		15,43,796
	e) Prepaid Expenses		16,330		33,737
	f) Other Advances		28,72,041		23,93,971
			46,02,132		81,61,455
"17"	Other Current Assets				
	a) Interest Accrued on Fixed Deposits		28,030		2,06,489
	b) Expenses Capitalized for WIP of Services		63,36,174		52,51,094
	c) Other Receivables (Refer Note No. 26.3)		14,91,115		2,34,722
			78,55,319		56,92,305
"18"	Revenue from Operations				
	a) Sale of Products : Domestic				
	Printed Stationery	14,37,365		15,09,330	
	Data Processing Equipments	-		96,24,200	
			14,37,365		1,11,33,530
	b) Sale of Services				
	Domestic - Taxable Service	2,03,34,646		4,42,94,706	
	Domestic - Exempted Service	5,91,60,965		68,17,325	
	Export Service	1,12,84,325		96,36,000	
			9,07,79,936		6,09,48,031
			9,22,17,301		7,20,81,561
"19"	Other Operating Revenues				
	Transaction Discount Revenue		1,88,73,223		1,26,06,948
			1,88,73,223		1,26,06,948
"20"	Other Income				
	Interest Income		5,97,169		7,20,979
	Foreign Currency Fluctuation		62,810		-
	Liabilities written back		3,15,831		-
			9,75,810		7,20,979
"21"	Purchases of Stock - in - Trade				
	a) Printed Stationery		59,37,167		63,02,083
	b) Data Processing Equipments		-		95,45,400
			59,37,167		1,58,47,483



17-11-19

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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 1 " TO " 26 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at	31-Mar-2019	As at	31-Mar-2018
		Rs.	Rs.	Rs.	Rs.
"22"	<u>Changes in inventories of Stock - in - Trade</u>				
	Stock - in - Trade (Printed Stationery)				
	Opening Stock		4,07,503		3,37,650
	Less : Closing Stock		(1,92,800)		(4,07,503)
			2,14,703		(69,853)
"23"	<u>Employees Benefits Expenses</u>				
	Salary & Allowances		4,36,37,647		3,49,92,193
	Bonus & Exgratia		14,15,116		10,90,096
	Gratuity		22,62,752		-
	Leave Encashment		11,85,812		-
	Contribution to ESI Fund		2,93,664		2,92,039
	Contribution to Provident Fund		4,05,592		4,59,715
	Staff Welfare Expenses		2,53,558		4,95,677
			4,94,54,141		3,73,29,720
"24"	<u>Finance Costs</u>				
	Interest on Bank Loan		5,88,987		3,43,432
	Interest on Other Loans		14,25,264		7,57,472
			20,14,251		11,00,904
"25"	<u>Other Expenses</u>				
	<u>Direct Expenses</u>				
	Hire Charges	86,74,550		8,37,985	
	Hosting & Domain Charges	39,27,325		28,82,758	
	Service Charges	58,46,431		31,01,953	
	Transaction Discount Charges	83,36,921		54,99,924	
	Project Maintenance Expenses	40,27,117		16,96,340	
	Consumption of Packing Materials	6,87,075		-	
			3,14,99,419		1,40,18,960
	<u>Administrative Expenses</u>				
	Advertisement	3,000		17,615	
	Bank Charges	1,10,224		1,19,676	
	Business Promotion Expenses	1,49,000		26,567	
	Conveyance Expenses	4,94,393		2,21,183	
	Travelling Expenses	54,19,469		29,38,197	
	Printing & Stationery	10,67,611		5,86,996	
	Electrical Expenses	14,68,034		15,34,359	
	Insurance Charges	19,966		33,467	
	Freight & Transportation	3,53,827		2,19,390	
	Professional Charges	3,16,222		2,38,926	
	Telephone Charges	5,64,676		7,69,353	
	Computer Expenses	11,26,597		3,91,531	
	Tender Expenses	1,16,362		97,316	
	Rates & Taxes	2,81,252		13,831	
	Rent	34,40,617		34,53,920	
	Miscellaneous Expenses	4,54,372		7,48,928	
	Security Charges	85,200		81,536	
	Filing Fees	11,000		23,116	
	Office Maintenance	7,83,451		1,56,755	
	Postage Expenses	80,551		66,710	
	Membership & Subscription	1,02,004		21,625	
	Exchange Rate Difference	-		1,47,650	
	Interest on TDS	14,263		1,99,400	
	Bad Debts written off	2,87,301		7,45,534	
			1,67,49,392		1,28,53,601
	<u>Auditors' Remuneration</u>				
	- Audit Fees	41,300		35,000	
	- Tax Audit Fees	17,700		15,000	
			59,000		50,000
			4,83,07,811		2,69,22,561



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NOTE NO. "1" TO "26" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars
"26"	Other Significant Notes
"26.1"	<p>Term Loan from Standard Chartered Bank</p> <p><u>Repayment & Security</u></p> <p>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.</p>
"26.2"	<p>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.</p>
"26.3"	<p>Other Current Assets</p> <p>Other receivables includes embezzlement of funds for which the Company had duly lodged FIR and the case is under investigation amounted to Rs.11,00,000/-.</p>
"26.4"	<p>Fixed Deposits</p> <p><u>under lien to Central Bank of India for issue of Bank Guarantee (BG)</u></p> <p>a) FD of Rs. N I L (Pr. Yr. Rs.210,000/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.210,000/-) in favor of The Registrar, Banaras Hindu University.</p> <p>b) FD of Rs. N I L (Pr. Yr. Rs.2,00,000/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.2,00,000/-) in favor of The Registrar, Jamia Millia Islamia.</p> <p>c) FD of Rs. N I L (Pr. Yr. Rs.43,200/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.43,200/-) in favor of The Registrar, Maharaja Surajmal Brij University.</p> <p>d) FD of Rs. N I L (Pr. Yr. Rs.6,00,000/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.6,00,000/-) in favor of The Registrar, Tezpur University.</p> <p>e) FD of Rs. N I L (Pr. Yr. Rs.6,90,000/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.6,89,300/-) in favor of The Registrar, Jiwaji University.</p> <p>f) FD of Rs. N I L (Pr. Yr. Rs.8,00,000/-) is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs.8,00,000/-) in favor of The Finance Officer, University of Mysore.</p> <p>g) FD of Rs.52,500/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.52,500/- (Pr. Yr. Rs. N I L) in favor of The Registrar, North Eastern Regional Institute of Science & Technology.</p> <p>h) FD of Rs.3,00,000/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.3,00,000/- (Pr. Yr. Rs. N I L) in favor of The Controller of Examination, Bihar Combined Entrance Competitive Examination Board.</p> <p>i) FD of Rs.20,000/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.20,000/- (Pr. Yr. Rs. N I L) in favor of Indian Statistical Institute.</p> <p>j) FD of Rs.30,000/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.30,000/- (Pr. Yr. Rs. N I L) in favor of Board of Practical Training, Eastern Region, Kolkata.</p> <p>k) FD of Rs.90,000/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.90,000/- (Pr. Yr. Rs. N I L) in favor of Registrar, Central University of Gujarat.</p> <p>l) FD of Rs.170,000/- (Pr. Yr. Rs. N I L) is under lien for issue of a BG for Rs.1,69,250/- (Pr. Yr. Rs. N I L) in favor of Chief Executive Officer, Tamil Nadu e-Governance Agency.</p> <p>m) FD of Rs.22,200/- (Pr. Yr. Rs. N I L) is under lien in favor of Executive Engineer, Nagar Palik Nigam, Bhilai.</p>
"26.5"	<p>Contingent Liabilities, not provided for in the accounts are as follows:</p> <p><u>In respect of Bank Guarantee issued by Central Bank of India in favour of</u></p> <p>a) The Registrar, Banaras Hindu University amounting to Rs. N I L (Pr. Yr. Rs.210,000/-).</p> <p>b) The Registrar, Jamia Millia Islamia amounting to Rs. N I L (Pr. Yr. Rs.2,00,000/-).</p> <p>c) The Registrar, Maharaja Surajmal Brij University amounting to Rs. N I L (Pr. Yr. Rs.43,200/-).</p> <p>d) The Registrar, Tezpur University amounting to Rs. N I L (Pr. Yr. Rs.6,00,000/-).</p> <p>e) The Registrar, Jiwaji University amounting to Rs. N I L (Pr. Yr. Rs.6,89,300/-).</p> <p>f) The Finance Officer, University of Mysore amounting to Rs. N I L (Pr. Yr. Rs.8,00,000/-).</p> <p>g) The Registrar, North Eastern Regional Institute of Science & Technology amounting to Rs.52,500/- (Pr. Yr. Rs. N I L).</p> <p>h) The Controller of Examination, Bihar Combined Entrance Competitive Examination Board amounting to Rs.3,00,000/- (Pr. Yr. Rs. N I L).</p> <p>i) Indian Statistical Institute amounting to Rs.20,000/- 9Pr. Yr. Rs. N I L).</p> <p>j) Board of Practical Training, Eastern Region, Kolkata, amounting to Rs.30,000/- (Pr. Yr. Rs. N I L).</p> <p>k) Registrar, Central University of Gujarat, amounting to Rs.90,000/- (Pr. Yr. Rs. N I L).</p> <p>l) Chief Executive Officer, Tamil Nadu e-Governance Agency, amounting to Rs.1,69,250/- (Pr. Yr. N I L).</p>



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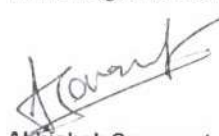
NOTE NO. " 1 " TO " 26 " ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars																																				
	<u>Other Significant Notes...contd....</u>																																				
"26.6"	<u>Small & Medium Company</u> The Company is a Small and Medium Company (S.M.C.) 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.																																				
"26.7"	<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.																																				
"26.8"	<u>Disclosure on Employees Benefits (Leave & Gratuity) as per AS - 15 :</u> As per separate statement attached																																				
"26.9"	<u>Related Party Transaction as per AS-18 :</u> As per separate statement attached.																																				
"26.10"	<table><tr><td><u>Earning per Share as per AS - 20</u></td><td></td><td></td><td></td></tr><tr><td>Profit / (Loss) after Taxation as per Accounts</td><td></td><td>As at 31-Mar-2019</td><td>As at 31-Mar-2018</td></tr><tr><td>Weighted No. of Equity Shares outstanding</td><td></td><td>20,57,198</td><td>18,56,117</td></tr><tr><td>Nominal Value per Share</td><td></td><td>5,68,400</td><td>5,68,400</td></tr><tr><td>Earning Per Share (Basic & Diluted)</td><td></td><td>10</td><td>10</td></tr><tr><td></td><td></td><td>3.62</td><td>3.27</td></tr></table>	<u>Earning per Share as per AS - 20</u>				Profit / (Loss) after Taxation as per Accounts		As at 31-Mar-2019	As at 31-Mar-2018	Weighted No. of Equity Shares outstanding		20,57,198	18,56,117	Nominal Value per Share		5,68,400	5,68,400	Earning Per Share (Basic & Diluted)		10	10			3.62	3.27												
<u>Earning per Share as per AS - 20</u>																																					
Profit / (Loss) after Taxation as per Accounts		As at 31-Mar-2019	As at 31-Mar-2018																																		
Weighted No. of Equity Shares outstanding		20,57,198	18,56,117																																		
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		3.62	3.27																																		
"26.11"	<table><tr><td><u>Deferred Tax Liability as per AS - 22</u></td><td></td><td></td><td></td></tr><tr><td><u>Deferred Tax Liability</u></td><td></td><td></td><td></td></tr><tr><td>a) WDV of Fixed Assets as per Balance Sheet</td><td>65,07,557</td><td>45,87,743</td><td></td></tr><tr><td>b) WDV of Fixed Assets as per Income Tax</td><td>(59,23,163)</td><td>(37,28,076)</td><td></td></tr><tr><td>c) Difference (a – b)</td><td>5,84,394</td><td>8,59,667</td><td></td></tr><tr><td>d) Rate of Income Tax</td><td>26.00%</td><td>25.75%</td><td></td></tr><tr><td>e) Deferred Tax Liability (c * d)</td><td></td><td>1,51,942</td><td>2,21,364</td></tr><tr><td>f) Less : Deferred tax Asset</td><td></td><td>-</td><td>-</td></tr><tr><td>g) Net Deferred Tax Liability (e – f)</td><td></td><td>1,51,942</td><td>2,21,364</td></tr></table>	<u>Deferred Tax Liability as per AS - 22</u>				<u>Deferred Tax Liability</u>				a) WDV of Fixed Assets as per Balance Sheet	65,07,557	45,87,743		b) WDV of Fixed Assets as per Income Tax	(59,23,163)	(37,28,076)		c) Difference (a – b)	5,84,394	8,59,667		d) Rate of Income Tax	26.00%	25.75%		e) Deferred Tax Liability (c * d)		1,51,942	2,21,364	f) Less : Deferred tax Asset		-	-	g) Net Deferred Tax Liability (e – f)		1,51,942	2,21,364
<u>Deferred Tax Liability as per AS - 22</u>																																					
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f) Less : Deferred tax Asset		-	-																																		
g) Net Deferred Tax Liability (e – f)		1,51,942	2,21,364																																		
"26.12"	<table><tr><td>Earnings in Foreign Currency (FOB value of Exports)</td><td></td><td>1,12,84,325</td><td>98,36,000</td></tr></table>	Earnings in Foreign Currency (FOB value of Exports)		1,12,84,325	98,36,000																																
Earnings in Foreign Currency (FOB value of Exports)		1,12,84,325	98,36,000																																		
"26.13"	<table><tr><td>Expenditure in Foreign Currency</td><td></td><td>-</td><td>-</td></tr></table>	Expenditure in Foreign Currency		-	-																																
Expenditure in Foreign Currency		-	-																																		
"26.14"	<table><tr><td>Bad Debts written off during the year includes dues of overseas customers for the year 2012-13 & 2013-14</td><td></td><td>-</td><td>45,983</td></tr></table>	Bad Debts written off during the year includes dues of overseas customers for the year 2012-13 & 2013-14		-	45,983																																
Bad Debts written off during the year includes dues of overseas customers for the year 2012-13 & 2013-14		-	45,983																																		

Signature to Note No. "1 - 26" forming part of Balance Sheet as at 31st March, 2019
and Statement of Profit & Loss for the year ended on that date.

For B. Jain & Co.

Chartered Accountants
Firm's Regn. No. 307100E

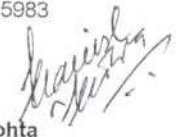

Abhishek Saraswat
 Partner
 Memb. No. 067376

Place : Kolkata
Dated : 04th September, 2019



For and on behalf of the Board


Hari Krishna Mohta
 Director
 DIN : 00115983


Manish Mohta
 Director
 DIN : 00671801

LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. " 11 " :

STATEMENT ANNEXED TO NOTE NO. " 11 " FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2019

PARTICULARS	Gross carrying Amount as at 1-Apr-2018	Additions	Gross carrying Amount as at 31-Mar-2019	Depreciation / Amortization upto 1-Apr-2018	Depreciation / Amortization for the year	Depreciation / Amortization upto 31-Mar-2019	Net Carrying Amount as at 31-Mar-2019	Rupees
								Net Carrying Amount as at 31-Mar-2018
Property, Plant & Equipment								
Tangible Fixed Assets								
Air Conditioners	4,38,995	2,11,406	6,50,401	1,85,631	56,805	2,42,436	4,07,965	2,53,364
Computers & Accessories	1,33,73,869	21,01,700	1,54,75,569	1,08,91,011	15,19,298	1,24,10,309	30,65,260	24,82,858
Electrical Installation	3,43,974	1,95,843	5,39,817	57,317	43,258	1,00,575	4,39,242	2,86,657
Furniture & Fixtures	12,42,925	12,59,936	25,02,861	3,50,174	1,75,608	5,25,782	19,77,079	8,92,751
Office Equipments	2,13,673	1,28,523	3,42,196	1,17,961	42,159	1,60,120	1,82,076	95,712
Motor Car	13,73,914	-	13,73,914	7,97,513	1,68,773	9,66,286	4,07,628	5,76,401
Software	-	36,000	36,000	-	7,693	7,693	28,307	-
Current Year	1,69,87,350	39,33,408	2,09,20,758	1,23,99,607	20,13,594	1,44,13,201	65,07,557	45,87,743
Previous Year	1,53,80,493	16,06,857	1,69,87,350	1,06,96,531	17,01,076	1,23,99,607	45,87,743	



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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. However, the Company has not made contribution to any fund.

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	
	As at 31-Mar-2019	As at 31-Mar-2018	As at 31-Mar-2019	As at 31-Mar-2018
Current service cost	4,84,882	-	2,80,878	-
Past service cost	-	-	-	-
Interest cost	1,31,533	-	72,713	-
Net actuarial (gain) / loss recognised in the period	(61,883)	-	(1,12,102)	-
Expenses recognized in the statement of profit & loss	5,54,532	-	2,41,489	-

The Amounts to be recognised in Balance Sheet:

Particulars				
Present value of defined benefit obligation	17,08,220	-	9,44,323	-
Expenses recognised in statement of profit & loss	5,54,532	-	2,41,489	-
Benefit paid during the year	-	-	-	-
Fair Value of Plan Assets as at the end of the period	-	-	-	-
Funded Status	-	-	-	-
Unrecognised Actuarial (gains)/Losses	-	-	-	-
Unrecognised Past Service Cost (Non Vested Benefits)	-	-	-	-
Net Liability recognised in the Balance Sheet	22,62,752	17,08,220	11,85,812	9,44,323

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

Particulars				
Present value of obligation as at April 1	17,08,220	-	9,44,323	-
Interest Cost	1,31,533	-	72,713	-
Current Service cost	4,84,882	-	2,80,878	-
Acquisition adjustment	-	-	-	-
Benefits Paid	-	-	-	-
Actuarial (gain)/loss on obligation	(61,883)	-	(1,12,102)	-
Present value of obligation as at March 31	22,62,752	17,08,220	11,85,812	9,44,323

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

Particulars				
Discount rate	7.70%	7.75%	7.70%	7.75%
Expected rate of return on assets	-	-	-	-
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	As at 31-Mar-2019	As at 31-Mar-2018
Contribution to provident fund	4,05,592	4,59,715



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LEARNING SPIRAL PRIVATE LIMITEDYear Ended : **31-Mar-2019****Related Party Transaction as per AS-18 :****Statement forming part of Note No. 26.9 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) Santosh Mohta 2) Trupti Mohta
 - 3) Sanjeeta Mohta 4) Suman Mohta
 - 5) Manish Mohta (HUF) 6) Hari Krishna Mohta (HUF)
 - 7) Madhulika Mohta
- c) Enterprise influenced by KMP or his relatives
- 1) Smart Stainless Tubes Pvt. Ltd.

Nature of Transaction	Name of Related Party	As at 31-Mar-19	As at 31-Mar-18
Payment of Interest	Hari Krishna Mohta	2,90,056	95,055
	Manish Mohta	89,906	52,535
	Santosh Mohta	2,26,295	1,95,842
	Madhulika Mohta	3,03,288	-
	Manish Mohta (HUF)	1,77,553	-
	Hari Krishna Mohta (HUF)	3,38,166	-
	Total :	14,25,264	3,43,432
Payment of Salary	Trupti Mohta	4,72,491	4,50,000
	Sanjeeta Mohta	4,68,743	4,50,000
	Total :	9,41,234	9,00,000
Payment of Rent	Suman Mohta	3,00,000	3,00,000
	Sanjeeta Mohta	2,80,000	-
	Total :	3,00,000	3,00,000
Receipt of Interest	Smart Stainless Tubes Pvt. Ltd.	3,56,511	4,52,918
	Total :	3,56,511	4,52,918
<u>Loan Taken</u> Closing Balance	Hari Krishna Mohta	18,00,000	10,85,549
	Manish Mohta	-	16,52,281
	Santosh Mohta	18,00,000	16,76,258
	Madhulika Mohta	25,00,000	-
	Manish Mohta (HUF)	25,00,000	-
	Hari Krishna Mohta (HUF)	50,00,000	-
	Total :	1,36,00,000	44,14,088
<u>Loan Given</u> Closing Balance	Smart Stainless Tubes Pvt. Ltd.	-	21,50,000
	Total :	-	21,50,000



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