

LEARNING SPIRAL PRIVATE LIMITED

DIRECTORS' REPORT

To
The Members
Learning Spiral Private Limited

Your Directors have pleasure in presenting their 17th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2017.

FINANCIAL HIGHLIGHTS

The financial result of the company is summarized as under:

Particulars	In Lacs	
	Year ended 31 st March, 2017	Year Ended 31 st March, 2016
Revenue from operation	850.62	648.95
Other Income	17.34	7.06
Total Income	867.96	656.01
Profit / (Loss) before taxation	39.30	10.69
Less : Current Tax	11.35	6.06
Add / Less : Deferred Tax Liability	0.30	(1.35)
Profit / Loss after Tax	27.65	5.98
Surplus Brought From last year	9.28	3.30
Amount capitalized for issue of Bonus Shares	(8.12)	0.00
Surplus as on Balance sheet	28.81	9.28

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 Financial Year ended March 31, 2017.

TRANSFER TO RESERVES

No amount has been transferred to reserves during the year.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your company has been able to maintain steady growth over the past few years. Revenue from operations of your has been increased to Rs.850.62 Lacs as against Rs 648.95 Lacs during the previous year which is 31.07% higher in comparison to the previous year. Profitability of your company has been increased to Rs.39.30 Lacs as against Rs.10.69 Lacs in the previous year.

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

BOARD'S COMMENT ON THE 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.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2017 is annexed hereto and forms part of this report.

MEETINGS OF THE BOARD OF DIRECTORS / MEMBERS

During the financial year ended 31st March, 2017, 6 (Six) Meetings of the Board of Directors of the Company were held on 01/04/2016, 30/04/2016, 24/08/2016, 07/12/2016 & 16/01/2017, 30/03/2017 and attended by all the Directors of the company. Two extra-ordinary general meetings of the members were held during the year on 30/04/2016 and 02/01/2017.

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

INCREASE IN AUTHORISED AND PAID UP CAPITAL

During the year, Authorized Share Capital of the company was raised from Rs.55.00 Lacs to Rs.60.00 Lacs and Issued and Paid up Share Capital of the company was also raised from Rs. 48.72 Lacs to Rs.56.84 Lacs by issue of 81200 bonus shares of Rs 10/- each.

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, Company has not made any investments, guarantee or have provided security pursuant to section 186 of the Companies Act, 2013.

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

RELATED PARTY TRANSACTIONS

All related party transactions that were entered during the financial year ended 31st March, 2017 were on arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no material significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

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

Considering the nature of activities undertaken by the company during the year under review, the particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished.

Foreign Exchange Earnings during the year is Rs.118,28,003/- (Previous Year: Rs 140,43,910/-).

RISK MANAGEMENT

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

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.

DEPOSITS

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

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

No company has either become the subsidiary, joint venture or associate of the company or ceased to be so during the financial year ending 31st March, 2017. The company does not have any Subsidiary, Joint Venture or Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE 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.

DISCLOSURES 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.

STATUTORY AUDITORS:

During the year, M/s. B. Jain & Co., Chartered Accountants (Firm registration No. 307100E), was appointed as the Statutory Auditors of the Company in an EoGM held on 02nd January, 2017 to hold office till the conclusion of the subsequent AGM.

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, 2017, 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, 2017 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 Pvt. Ltd.**

Place: Kolkata

Date: 01st September, 2017

SD/ Manish Mohta	SD/ Krishan Mohta
Director	Director
(DIN: 00671801)	(DIN: 00115395)

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B. Jain & Co.

Chartered Accountants
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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LEARNING SPIRAL PRIVATE LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **LEARNING SPIRAL PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial

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control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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, 2017, its profit and its cash flows for the year ended on that date.

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.
 - (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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



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- (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'.
- (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:
- i. The Company does not have any pending litigations, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the company and as produced to us by the Management. Refer to Note 24.08 to the financial statements.

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

Place: Kolkata
Date: 01st day of September, 2017



Vineet Jain
Vineet Jain
Partner
M. No: 059989

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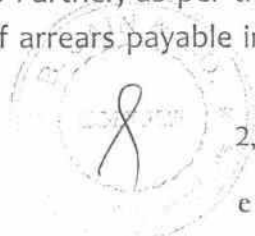
ANNEXURE A TO THE AUDITORS' REPORT

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 2017, we report that:

- I. The Company does not possess any fixed assets, and therefore this clause is not applicable to the Company.
- II. In respect of 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 not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013; hence clause 3(III) of the Order is not applicable to the Company.
- 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 provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 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, 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, 2017 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, Service Tax, Custom Duty 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. The provisions of section 197 read with schedule V to Companies Act, 2013 is not applicable to the Company. Accordingly no reporting is required under this clause.
- 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.

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- 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.
- 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: 01st day of September, 2017



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

Vineet Jain

Vineet Jain
Partner
Membership No.: 059989

Branch at: Mumbai

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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 SPIRAL PRIVATE LIMITED**, ('the Company') as of 31st March, 2017 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 Company's management is responsible for establishing and maintaining internal financial controls. 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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. 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.

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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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

For B. Jain & Co.

Chartered Accountants

Firm Regn. No. 307100E



Vineet Jain

Vineet Jain

Partner

Membership No.: 059989

Place: Kolkata

Date: 01st day of September, 2017

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LEARNING SPIRAL PRIVATE LIMITED

CIN : U64202WB2000PTC090941

BALANCE SHEET AS AT 31ST MARCH, 2017

	Particulars	Note No.	As at Rs.	31-Mar-2017 Rs.	As at Rs.	31-Mar-2016 Rs.
I	<u>EQUITY & LIABILITIES</u>					
1	<u>Shareholders' Funds</u>					
a)	Share Capital	" 2 "	5,684,000		4,872,000	
b)	Reserves & Surplus	" 3 "	2,881,940	8,565,940	928,254	5,800,254
2	<u>Non Current Liabilities</u>					
a)	Long Term Borrowings	" 4 "	8,702,191		14,953,558	
b)	Deferred Tax Liabilities (Net)	" 5 "	456,429	9,158,620	426,590	15,380,148
3	<u>Current Liabilities</u>					
a)	Short Term Borrowings	" 6 "	0		5,714,973	
b)	Trade Payables	" 7 "	5,641,126		3,845,804	
c)	Other Current Liabilities	" 8 "	24,385,315		36,674,255	
d)	Short Term Provisions	" 9 "	1,095,909	31,122,350	215,588	46,450,620
	Total :			48,846,910		67,631,022
II	<u>ASSETS</u>					
1	<u>NON CURRENT ASSETS</u>					
a)	<u>Fixed Assets</u>					
	Tangible Assets	" 10 "		4,681,962		4,230,861
2	<u>CURRENT ASSETS</u>					
a)	Inventories	" 11 "	337,650		50,400	
b)	Trade Receivables	" 12 "	24,970,816		14,245,414	
c)	Cash & Cash Equivalents	" 13 "	4,060,377		16,189,810	
d)	Short Term Loans & Advances	" 14 "	14,615,944		32,729,925	
e)	Other Current Assets	" 15 "	180,161	44,164,948	184,612	63,400,161
	Total :			48,846,910		67,631,022

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 24 "

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

(Vineet Jain)

Partner

(Memb. No. 059989)

Place : Kolkata

Dated : 01st September, 2017



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

CIN : U64202WB2000PTC090941

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Particulars	Note No.	As at Rs.	31-Mar-2017 Rs.	As at Rs.	31-Mar-2016 Rs.
	Income					
I	a) Revenue from Operations	" 16 "		75,869,737		59,691,116
	b) Other Operating Revenues	" 17 "		9,192,532		5,203,893
II	Other Income	" 18 "		1,733,766		705,564
III	Total Revenue			86,796,035		65,600,573
	Expenses					
IV	a) Purchases of Stock - in - Trade	" 19 "		24,200,575		15,950,018
	b) Changes in inventories of Stock - in - Trade	" 20 "		(287,250)		139,725
	c) Employees Benefits Expenses	" 21 "		34,493,202		29,310,968
	d) Finance Costs	" 22 "		1,733,836		955,388
	e) Depreciation & Amortizations			2,094,646		2,189,384
	f) Other Expenses	" 23 "		20,630,831		15,985,292
	Total Expenses			82,865,840		64,530,775
V	Profit Before Tax			3,930,195		1,069,798
VI	Tax Expense					
	a) Current Tax		1,134,670		606,857	
	b) Deferred Tax		29,839	1,164,509	(135,759)	471,098
VII	Profit After Tax for the period			2,765,686		598,700
	Earning per Equity Share					
	Basic & Diluted			4.92		1.23

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 24 "

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 : 01st September, 2017



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, 2017

Particulars	Year ended 31-Mar-2017	Year ended 31-Mar-2016
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit Before Tax & Extraordinary Items	3,930,195	1,069,798
Adjustments for:		
Depreciation	2,094,646	2,189,384
Interest Expense	1,733,836	955,388
Interest Received	(1,619,850)	(668,060)
Bad Debts written off	1,786,692	0
Operating Profit before Working Capital changes	7,925,519	3,546,510
Adjustments for:		
Increase / Decrease in Inventories	(287,250)	139,725
Increase / Decrease in Trade Receivables	(10,725,402)	(5,093,174)
Increase / Decrease in Short Term Loans & Advances	18,113,981	(25,114,623)
Increase / Decrease in Other Current Assets	4,451	(47,092)
Increase / Decrease in Trade Payables	1,795,322	1,185,646
Increase / Decrease in Other Current Liabilities	(12,288,940)	(17,359,948)
Increase / Decrease in Short Term Provisions	880,321	2,581
Cash Generated from Operations	5,418,002	(42,740,375)
Income Tax Paid	(1,134,670)	(606,857)
Net Cash generated from Operating Activities	4,283,332	(43,347,232)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Assets	(2,545,747)	(852,973)
Net Cash used in Investing Activities	(2,545,747)	(852,973)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / Decrease in Long Term Borrowings	(6,251,367)	14,453,165
Increase / Decrease in Short Term Borrowings	(5,714,973)	3,037,302
Bad Debts written off	(1,786,692)	0
Interest Paid	(1,733,836)	(955,388)
Interest Received	1,619,850	668,060
Net Cash used in Financing Activities	(13,867,018)	17,203,139
Net Increase in Cash and Cash Equivalents (A + B + C)	(12,129,433)	(26,997,066)
Cash & Cash Equivalents - Opening Balance	16,189,810	43,186,876
Cash & Cash Equivalents - Closing Balance	4,060,377	16,189,810
Net Increase / (Decrease)	12,129,433	26,997,066

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.
- This is the Cash Flow referred to in our report of even date.

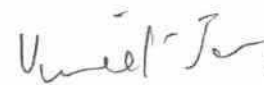
As per our Report of even Date

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 : 01st September, 2017



(Krishan Mohta)

Director

DIN : 00115395

(Manish Mohta)

Director

DIN : 00671801




NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The Financial Statements have been prepared complying in all material aspects with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and under historical cost convention on accrual basis. The Accounting Policies adopted by the company are consistent with those of 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 Fixed Assets & Depreciation

- a) Fixed assets are valued at cost of acquisition.
- b) Depreciation on fixed assets is provided as per Straight Line Method at the rates and in the manner specified in Schedule - II to the Companies Act, 2013.

1.4 Purchases and Sales

Purchase and Sales is stated as net of vat 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

Gratuity & leave encashment are provided for on payment basis.

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 Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date to see if there is any indication of impairment based on internal or external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value and at the weighted average cost of capital. However, there is no such factor noticed.

1.10 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

(Vineet Jain)

Partner

(Memb. No. 059989)

Place : Kolkata

Dated : 01st September, 2017



For and on behalf of the Board

(Krishan Mohta)

Director

DIN : 00115395

(Manish Mohta)

Director

DIN : 00671801

Note No.	Particulars	As at Rs.	31-Mar-2017 Rs.	As at Rs.	31-Mar-2016 Rs.
"2"	Share Capital	No. of Shares		No. of Shares	
"2.1"	Authorised: Equity Shares of Rs. 10/- each	600,000	6,000,000	550,000	5,500,000
	Issued, Subscribed and Paid up: Equity Shares of Rs. 10/- each, fully paid up	568,400	5,684,000	487,200	4,872,000
"2.2"	Reconciliation of the number and amount of Shares Outstanding <u>Equity Shares of Rs. 10/- each, fully paid up</u> Shares Outstanding at the beginning of the year Add : Issue of Bonus Shares during the year Shares Outstanding at the Closing of the year	487,200 81,200 568,400	4,872,000 812,000 5,684,000	487,200 0 487,200	4,872,000 0 4,872,000
"2.3"	Shareholders holding more than 5% shares Class of Shares : Equity Name of Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
	Krishan Mohta	208,950	36.76%	80,100	16.44%
	Hari Krishna Mohta	229,950	40.46%	12,100	2.48%
	Manish Mohta	43,750	7.70%	22,500	4.62%
	Trupti Mohta	50,750	8.93%	32,500	6.67%
	Santosh Mohta	35,000	6.16%	20,000	4.11%
	Kamalesh Mohta	0	0.00%	42,500	8.72%
	Suman Mohta	0	0.00%	42,500	8.72%
	Mohta & Sons Ltd.	0	0.00%	90,000	18.47%
	Tasum Impex Pvt. Ltd.	0	0.00%	30,000	6.16%
	Yash Movers Pvt. Ltd.	0	0.00%	70,000	14.37%
"2.4"	Details of shares issued issued for a consideration other than cash During the year, the company has allotted 81,200 bonus shares of Rs.10/- each (fully paid up), by capitalizing its Reserve with respective amount to all its shareholders in proportion to its shareholding. Accordingly, for every 6 shares held, 1 share has been allotted to each shareholder.				
"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	928,254		329,554	
	Less : Amount Capitalized for issue of bonus shares	(812,000)		0	
	Add : Addition during the year	2,765,686		598,700	
	Balance at the Closing of the year		2,881,940		928,254
	Reserves & Surplus at the Closing of the year		2,881,940		928,254



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "1" TO "24" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at Rs.	31-Mar-2017 Rs.	As at Rs.	31-Mar-2016 Rs.
"4"	Long Term Borrowings (Secured) Term Loan from Banks (Secured)				
a)	Standard Chartered Bank Less : Current maturities of long term debts Refer Note No. 24.1 (a)	10,997,011 (2,294,820)	8,702,191	16,989,285 (2,294,820)	14,694,465
b)	ICICI Bank Ltd. Less : Current maturities of long term debts Refer Note No. 24.1 (b)	259,093 (259,093)	0	500,393 (241,300)	259,093
			8,702,191		14,953,558
"5"	Deferred Tax Liabilities (Net)				
a)	Deferred Tax Liability On account of Depreciation Difference of WDV of Fixed Assets as per Books & Income Tax	456,429	456,429	426,590	426,590
b)	Less : Deferred Tax Asset	0	0	0	0
c)	Difference (a - b)		456,429		426,590
			456,429		426,590
"6"	Short Term Borrowings Loan from Related Parties				
a)	From Director(s)		0		5,714,973
			0		5,714,973
"7"	Trade Payables Sundry Creditors (Balances are subject to confirmation from parties)		5,641,126		3,845,804
			5,641,126		3,845,804
"8"	Other Current Liabilities Current maturities of long term debts Liabilities for Expenses Share Application (Refer Note No. 24.2) Other Payables		2,553,913 4,178,415 500,000 17,152,987 24,385,315		2,536,120 2,233,382 500,000 31,404,753 36,674,255
"9"	Short Term Provisions Provision for Income Tax		1,095,909 1,095,909		215,588 215,588
"10"	Fixed Assets As per separate statement attached.		4,681,962		4,230,861
"11"	Inventories Stock - in - Trade (Printed Stationery) (valued at lower of cost and market price)		337,650 337,650		50,400 50,400



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Note No.	Particulars	As at Rs.	31-Mar-2017 Rs.	As at Rs.	31-Mar-2016 Rs.
"12"	Trade Receivables (Unsecured, Considered Good)				
i)	Debts exceeding six months		4,501,146		3,693,731
ii)	Other Debts		20,469,670		10,551,683
			24,970,816		14,245,414
"13"	Cash & Bank Balances				
i)	Cash & Cash Equivalents				
	Bank Balance				
a)	In Current Account with Banks		1,476,210		14,741,465
b)	Cash on hand		308,720		369,287
ii)	Other Bank Balances				
	Fixed Deposits (under lien to Bank)		2,275,447		1,079,058
	(Refer Note No. 24.3)				
			4,060,377		16,189,810
"14"	Short Term Loans & Advances (Unsecured, Considered Good)				
	Loan to Related parties		6,801,367		21,339,557
	Loan to Other Parties		0		4,000,000
	Advances recoverable in cash or in kind		1,022,127		1,453,188
	Advance payment to Taxes		2,863,426		1,316,414
	MAT Credit		0		254,349
	Security Deposits		3,929,024		4,366,417
			14,615,944		32,729,925
"15"	Other Current Assets				
	Interest Accrued on Fixed Deposits		180,161		184,612
			180,161		184,612
"16"	Revenue from Operations				
a)	Sale of Products : Domestic - Printed Stationery	3,253,074		10,808,600	
	Domestic - Data Processing Equipments	17,154,100	20,407,174	10,267,360	
					21,075,960
b)	Sale of Services : Domestic - Taxable Service	14,671,106		15,305,664	
	Domestic - Exempted Service	28,824,656		10,038,878	
	Export Service	11,966,801	55,462,563	13,270,614	
			75,869,737		38,615,156
					59,691,116
"17"	Other Operating Revenues				
	Transaction Discount Revenue		9,192,532		5,203,893
			9,192,532		5,203,893
"18"	Other Income				
a)	Interest Income		1,619,850		668,060
b)	Net gain on foreign currency		113,916		37,504
			1,733,766		705,564
"19"	Purchases of Stock - in - Trade				
a)	Printed Stationery	7,269,375		5,863,468	
b)	Data Processing Equipments	16,931,200		10,086,550	
			24,200,575		15,950,018
			24,200,575		15,950,018
"20"	Changes in Inventories of Stock - in - Trade				
	Stock - in - Trade				
	(Printed Stationery)				
	Opening Stock	50,400		190,125	
	Less : Closing Stock	(337,650)		(50,400)	
			(287,250)		139,725
			(287,250)		139,725

Note No.	Particulars	As at	31-Mar-2017	As at	31-Mar-2016
		Rs.	Rs.	Rs.	Rs.
"21"	Employees Benefits Expenses				
	Salaries & Allowances		32,777,515		28,165,061
	Bonus & Exgratia		863,548		508,274
	Contribution to ESI Fund		164,992		96,597
	Contribution to Provident Fund		316,571		186,730
	Staff Welfare Expenses		370,576		354,306
			34,493,202		29,310,968
"22"	Finance Costs				
	Interest on Loan / Others		708,051		439,535
	Interest on Bank Loan		1,025,785		515,853
			1,733,836		955,388
"23"	Other Expenses				
	Advertisement		4,000		33,881
	Hosting & Domain Charges		3,771,076		2,541,641
	Bank Charges		18,846		172,596
	Conveyance Expenses		151,285		139,516
	Travelling Expenses		3,215,641		3,484,256
	Printing & Stationery		469,464		276,170
	Electrical Expenses		1,254,680		971,649
	Insurance Charges		36,753		18,277
	Carriage Outward		16,521		139,453
	Professional Charges		193,130		161,130
	Telephone Charges		377,799		320,489
	Computer Expenses		1,108,463		823,683
	Hire Charges		351,962		600,233
	Service Charges		1,510,759		916,629
	Tender Expenses		66,757		54,807
	Rates & Taxes		6,533		5,326
	Rent		3,235,133		1,767,662
	Miscellaneous Expenses		489,786		383,842
	Security Charges		78,000		78,000
	Filing Fees		20,500		1,000
	Office Maintenance		277,577		158,211
	Postage Expenses		144,991		75,493
	Project Maintenance Expenses		1,945,184		2,693,171
	Membership & Subscription		41,799		90,800
	Bad Debts written off		1,786,692		0
	Auditors' Remuneration				
	- Audit Fees	41,400		41,400	
	- Tax Audit Fees	16,100		16,100	
	- Other Matters	0		19,877	
			57,500		77,377
			20,630,831		15,985,292



LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "10":

STATEMENT ANNEXED TO NOTE NO. "10" FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2017

Rupees

PARTICULARS	Gross carrying Amount as at 1-Apr-2016	Additions	Disposal / Adjustment	Gross carrying Amount as at 31-Mar-2017	Depreciation / Amortization upto 1-Apr-2016	Depreciation / Amortization for the year	Depreciation / Amortization Adjustment	Depreciation / Amortization upto 31-Mar-2017	Net Carrying Amount as at 31-Mar-2017	Net Carrying Amount as at 31-Mar-2016
Fixed Assets										
Tangible Assets										
Air Conditioners	306,826	107,950	0	414,776	103,926	38,902	0	142,828	271,948	202,900
Computers & Accessories	10,144,173	2,328,752	0	12,472,925	7,760,724	1,766,861	0	9,527,585	2,945,340	2,383,449
Electrical Installation	86,173	66,700	0	152,873	27,257	14,496	0	41,753	111,120	58,916
Furniture & Fixtures	771,400	0	0	771,400	196,545	75,767	0	272,312	499,088	574,855
Office Equipments	152,260	42,345	0	194,605	55,466	29,847	0	85,313	109,292	96,794
Motor Car	1,373,914	0	0	1,373,914	459,967	168,773	0	628,740	745,174	913,947
	12,834,746	2,545,747	0	15,380,493	8,603,885	2,094,646	0	10,698,531	4,681,962	4,230,861
Previous Year	11,981,773	852,973	0	12,834,746	6,414,501	2,189,384	0	8,603,885	4,230,861	



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NOTE NO. "1" TO "24" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars
"24"	Other Significant Notes
"24.1"	<p>a) Term Loan from Standard Chartered Bank <u>Repayment & Security</u> Principal Loan Rs.173 Lac is repayable in 180 monthly installment of Rs.191,235/- (incl. interest). The first installment commences on 01.02.2016 and the last installment is due on 01.02.2031. The term loan is secured by mortgage of immovable property in the name of Tasum Impex Pvt. Ltd.</p> <p>b) Term Loan from ICICI Bank Ltd. <u>Repayment & Security</u> Principal Loan Rs.11 Lac is repayable in 60 monthly installment of Rs.23,375/- (incl. interest). The first installment commences on 15.04.2013 and the last installment is due on 15.03.2018. The loan is secured by hypothecation of Motor Car bearing Registration No. CG 04KQ 4182.</p>
"24.2"	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.
"24.3"	<p>Fixed Deposits <u>under lien to Central Bank of India for issue of Bank Guarantee (BG)</u></p> <p>a) FD of Rs.122,247/- (Pr. Yr. Rs.122,247/-), is under lien for issue of a BG for Rs.109,900/- (Pr. Yr. Rs.109,900/-) in favor of The Registrar, Chhattisgarh Swami Vivekanand Technical University.</p> <p>b) FD of Rs. N I L (Pr. Yr. Rs. 546,811/-), is under lien for issue of a BG for Rs. N I L (Pr. Yr. Rs. 500,000/-) in favor of The Controller of Examination, Jharkhand Combined Entrance Competitive Examination Board.</p> <p>c) FD of Rs.210,000/- (Pr. Yr. Rs.210,000/-), is under lien for issue of a BG for Rs.210,000/- (Pr. Yr. Rs.210,000/-) in favor of The Registrar, Banaras Hindu University.</p> <p>d) FD of Rs.200,000/- (Pr. Yr. Rs.200,000/-), is under lien for issue of a BG for Rs.200,000/- (Pr. Yr. Rs.200,000/-) in favor of The Controller of Examination, Jharkhand Combined Entrance Competitive Examination Board.</p> <p>e) 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 The Secretary, Central Board of Secondary Education.</p> <p>f) FD of Rs.10,000/- (Pr. Yr. Rs. N I L), is under lien for issue of a BG for Rs.10,000/- (Pr. Yr. Rs. N I L) in favor of The Secretary, Central Board of Secondary Education.</p> <p>g) FD of Rs.800,000/- (Pr. Yr. Rs. N I L), is under lien for issue of a BG for Rs.800,000/- (Pr. Yr. Rs. N I L) in favor of The Registrar, Veer Kunwar Singh University.</p> <p>h) FD of Rs.200,000/- (Pr. Yr. Rs. N I L), is under lien for issue of a BG for Rs.200,000/- (Pr. Yr. Rs. N I L) in favor of The Registrar, Jamia Millia Islamia.</p> <p>i) FD of Rs.43,200/- (Pr. Yr. Rs. N I L), is under lien for issue of a BG for Rs.43,200/- (Pr. Yr. Rs. N I L) in favor of The Registrar, Maharaja Surajmal Brij University.</p> <p>j) FD of Rs.600,000/- (Pr. Yr. Rs. N I L), is under lien for issue of a BG for Rs.600,000/- (Pr. Yr. Rs. N I L) in favor of The Registrar, Tezpur University.</p>
"24.4"	<p>Contingent Liabilities, not provided for in the accounts are as follows: <u>In respect of Bank Guarantee issued by Central Bank of India in favour of</u></p> <p>a) The Registrar, Chhattisgarh Swami Vivekanand Technical University amounting to Rs.109,900/- (Pr. Yr. Rs.109,900/-).</p> <p>b) The Controller of Examination, Jharkhand Combined Entrance Competitive Examination Board amounting to Rs. N I L (Pr. Yr. Rs. 500,000/-).</p> <p>c) The Registrar, Banaras Hindu University amounting to Rs.210,000/- (Pr. Yr. Rs.210,000/-).</p> <p>d) The Controller of Examination, Jharkhand Combined Entrance Competitive Examination Board amounting to Rs.200,000/- (Pr. Yr. Rs.200,000/-).</p> <p>e) The Secretary, Central Board of Secondary Education, amounting to Rs.90,000/- (Pr. Yr. Rs. N I L).</p> <p>f) The Secretary, Central Board of Secondary Education, amounting to Rs.10,000/- (Pr. Yr. Rs. N I L).</p> <p>g) The Registrar, Veer Kunwar Singh University amounting to Rs.800,000/- (Pr. Yr. Rs. N I L).</p> <p>h) The Registrar, Jamia Millia Islamia amounting to Rs.200,000/- (Pr. Yr. Rs. N I L).</p> <p>i) The Registrar, Maharaja Surajmal Brij University amounting to Rs.43,200/- (Pr. Yr. Rs. N I L).</p> <p>j) The Registrar, Tezpur University amounting to Rs.600,000/- (Pr. Yr. Rs. N I L).</p>



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NOTE NO. "1" TO "24" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars																												
	<u>Other Significant Notes...contd....</u>																												
"24.5"	<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.																												
"24.6"	Applicable forms with regard to increase in Authorized Share Capital from Rs.55 Lacs (divided into 550,000 equity shares of Rs.10/- each) to Rs. 60 Lacs (divided into 600,000 equity shares of Rs.10/- each) and issue of 81,200 bonus shares in the ratio of 6:1 to the shareholders of the company on 30/04/2016 is yet to be filed with ROC, WB. Such increase in Authorized Share Capital and issue of bonus shares were duly passed in an Extraordinary General Meeting of the members of the company held on 30/04/2016.																												
"24.7"	There was no amount due to small scale and / or ancillary industrial suppliers registered under MSMED Act, 2006 on account of principal and/or interest at the close of the year. This disclosure is based on the basis of information available with the Company.																												
"24.8"	<u>Disclosure of Specified Bank Notes (SBNs)</u> The details of Specified Bank Notes (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016 is as provided in the table below.																												
	<table><tr><th>Particulars</th><th>SBNs</th><th>Other Denomination Notes</th><th>Total</th></tr><tr><td>a) Closing Cash in Hand on 08/11/2016</td><td>91,500</td><td>553,238</td><td>644,738</td></tr><tr><td>b) (+) Permitted Receipts</td><td>0</td><td>5,832</td><td>5,832</td></tr><tr><td>c) (+) Withdrawn from Banks</td><td>0</td><td>984,000</td><td>984,000</td></tr><tr><td>d) (-) Permitted Payments</td><td>0</td><td>(1,396,732)</td><td>(1,396,732)</td></tr><tr><td>e) (-) Amount deposited in Banks</td><td>(91,500)</td><td>0</td><td>(91,500)</td></tr><tr><td>f) Closing Cash in Hand on 30/12/2016</td><td>0</td><td>146,338</td><td>146,338</td></tr></table>	Particulars	SBNs	Other Denomination Notes	Total	a) Closing Cash in Hand on 08/11/2016	91,500	553,238	644,738	b) (+) Permitted Receipts	0	5,832	5,832	c) (+) Withdrawn from Banks	0	984,000	984,000	d) (-) Permitted Payments	0	(1,396,732)	(1,396,732)	e) (-) Amount deposited in Banks	(91,500)	0	(91,500)	f) Closing Cash in Hand on 30/12/2016	0	146,338	146,338
Particulars	SBNs	Other Denomination Notes	Total																										
a) Closing Cash in Hand on 08/11/2016	91,500	553,238	644,738																										
b) (+) Permitted Receipts	0	5,832	5,832																										
c) (+) Withdrawn from Banks	0	984,000	984,000																										
d) (-) Permitted Payments	0	(1,396,732)	(1,396,732)																										
e) (-) Amount deposited in Banks	(91,500)	0	(91,500)																										
f) Closing Cash in Hand on 30/12/2016	0	146,338	146,338																										
"24.9"	<table><tr><th rowspan="2">Earning per Share as per AS - 20</th><th>As at</th><th>As at</th></tr><tr><th>31-Mar-2017</th><th>31-Mar-2016</th></tr><tr><td>Profit / (Loss) after Taxation as per Accounts</td><td>2,765,686</td><td>598,700</td></tr><tr><td>Weighted No. of Equity Shares outstanding</td><td>561,948</td><td>487,200</td></tr><tr><td>Nominal Value per Share</td><td>10</td><td>10</td></tr><tr><td>Earning Per Share (Basic & Diluted)</td><td>4.92</td><td>1.23</td></tr></table>	Earning per Share as per AS - 20	As at	As at	31-Mar-2017	31-Mar-2016	Profit / (Loss) after Taxation as per Accounts	2,765,686	598,700	Weighted No. of Equity Shares outstanding	561,948	487,200	Nominal Value per Share	10	10	Earning Per Share (Basic & Diluted)	4.92	1.23											
Earning per Share as per AS - 20	As at		As at																										
	31-Mar-2017	31-Mar-2016																											
Profit / (Loss) after Taxation as per Accounts	2,765,686	598,700																											
Weighted No. of Equity Shares outstanding	561,948	487,200																											
Nominal Value per Share	10	10																											
Earning Per Share (Basic & Diluted)	4.92	1.23																											
"24.10"	<table><tr><th rowspan="2">Deferred Tax Liability as per AS - 22</th><th>As at</th><th>As at</th></tr><tr><th>31-Mar-2017</th><th>31-Mar-2016</th></tr><tr><td>Deferred Tax Liability (Net of Asset) as at 31st March, 2017</td><td>456,429</td><td>426,590</td></tr></table>	Deferred Tax Liability as per AS - 22	As at	As at	31-Mar-2017	31-Mar-2016	Deferred Tax Liability (Net of Asset) as at 31st March, 2017	456,429	426,590																				
Deferred Tax Liability as per AS - 22	As at		As at																										
	31-Mar-2017	31-Mar-2016																											
Deferred Tax Liability (Net of Asset) as at 31st March, 2017	456,429	426,590																											
"24.11"	<table><tr><th rowspan="2">Earnings in Foreign Currency</th><th>As at</th><th>As at</th></tr><tr><th>31-Mar-2017</th><th>31-Mar-2016</th></tr><tr><td></td><td>11,828,003</td><td>14,043,910</td></tr></table>	Earnings in Foreign Currency	As at	As at	31-Mar-2017	31-Mar-2016		11,828,003	14,043,910																				
Earnings in Foreign Currency	As at		As at																										
	31-Mar-2017	31-Mar-2016																											
	11,828,003	14,043,910																											
"24.12"	<table><tr><th rowspan="2">Expenditure in Foreign Currency</th><th>As at</th><th>As at</th></tr><tr><th>31-Mar-2017</th><th>31-Mar-2016</th></tr><tr><td></td><td>0</td><td>0</td></tr></table>	Expenditure in Foreign Currency	As at	As at	31-Mar-2017	31-Mar-2016		0	0																				
Expenditure in Foreign Currency	As at		As at																										
	31-Mar-2017	31-Mar-2016																											
	0	0																											

Signature to Note No. "1-24" forming part of Balance Sheet as at 31st March, 2017
and Statement of Profit & Loss for the year ended on that date.

For B. Jain & Co.

Chartered Accountants
Firm's Regn. No. 307100E

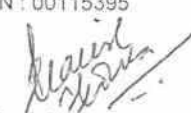

(Vineet Jain)
Partner
(Memb. No. 059989)



Place : Kolkata
Dated : 01st September, 2017

For and on behalf of the Board


(Krishan Mohta)
Director
DIN : 00115395


(Manish Mohta)
Director
DIN : 00671801