

LEARNING SPIRAL PRIVATE LIMITED

DIRECTORS' REPORT

To
The Members
Learning Spiral Private Limited

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Your Directors have pleasure in presenting their 16th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

The financial result of your company is summarized as under:

(Rs. In Laacs)

Particulars	Year ended 31 st March, 2016	Year ended 31 st March, 2015
Revenue from operation	648.95	720.89
Other Income	7.05	2.96
Total Income	656.00	723.85
Profit / (Loss) before taxation	10.70	11.18
Less : Current Tax	(6.07)	(4.27)
Add / (Less) : Deferred Tax	1.36	(0.11)
Profit / (Loss) after Tax	5.99	6.80
Add : Surplus B/F from last year	3.29	3.23
Less : Transitional Provision of Schedule-II of the Companies Act, 2013	0.00	(6.74)
Surplus as on Balance sheet	9.28	3.29

DIVIDEND

Your Directors has 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, 2016.

TRANSFER TO RESERVES

No amount has been transferred to reserves during the year.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Revenue from operations has marginally decreased during the year from Rs.720.89 Laacs to Rs.648.95 Laacs, however profitability has remained at the same level as in last 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 auditors of your company has qualified their audit report for non provision of employee benefits as per Accounting Standard-15 – Employee Benefits.

The company is finalizing its policy on eligibility and quantification of retirement benefits. The company is also contemplating participation in employee gratuity fund of LIC of India. In view of the same, the provision of employee benefits has not been made. The Board is of the opinion that the impact of the non-provision will not be significant considering the size of the company.

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, 2016 is annexed hereto and forms part of this report.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2016, 6 (Six) Meetings of the Board of Directors of the Company was held. The date of meetings and the no. of directors attending such meetings is as under:

Date of Meeting	No of Directors on Board	No. of Directors attending the meeting
13/04/2015	3	3/3
25/06/2015	3	3/2
31/08/2015	3	3/3
04/12/2015	3	3/2
23/12/2015	3	3/3
21/03/2016	3	3/2

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

The company has neither given any loan nor made any investment during the year. The company has also not given any guarantee during the year.

RELATED PARTY TRANSACTIONS

No contracts, arrangements and transactions with related party as referred to in section 188 of the Companies Act, 2013 has taken place during the year. Therefore, 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, no particulars has been furnished in respect of 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 – Rs.140,43,910/- (Prev. Year: Rs 88,70,800/-)

Foreign exchange Outgo during the year – Rs. NIL (Prev. Year: Rs 220,774/-)

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, 2016. 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:

M/s. P. K. Mundra & Co., Chartered Accountants, [Firm Regn. No 322078E], Statutory Auditors of the company hold office until the conclusion of 19th Annual General Meeting of the Company, subject to ratification of the appointment by the members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013. The Company has received consent from M/s. P. K. Mundra & Co, Chartered Accountants, (Firm Regn. No. 322078E) and confirmation to the effect that they are not disqualified to be appointed as Statutory Auditors of the Company in terms of the provisions of Companies Act, 2013 and Rules framed there under. The Board of Directors recommends the ratification of appointment of M/s. P. K. Mundra & Co. as Statutory Auditors of the Company.

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, 2016, 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, 2016 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;

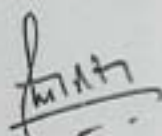
(d) the Directors have prepared the annual accounts on a 'going concern' basis;

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

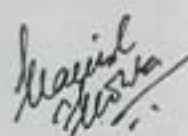
By Order of the Board
For Learning Spiral Private Limited

Place: Kolkata

Dated: 24th August, 2016



Krishan Mohta
Director
DIN: 00115395



Manish Mohta
Director
DIN: 00671801

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, 2016

[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 email id :
baid.pradip@gmail.com
- 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 turnover of the company
1	Wholesale of Printed Stationery and Data Processing Equipment	46511	32.48%
2	I. T. Enabled Services	63119	67.52%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section

NONE

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

1. 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	0	114700	114700	23.54	0	114700	114700	23.54	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
g) Any other	0	0	0	0	0	0	0	0	0
Sub-total A1:-	0	114700	114700	23.54	0	114700	114700	23.54	0
(2) Foreign									
a) NRI - Individual/	0	0	0	0	0	0	0	0	0
b) Other - Individual/	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
Sub-total A2:-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = A1+A2	0	114700	114700	23.54	0	114700	114700	23.54	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total B1:-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	205000	205000	42.08	0	205000	205000	42.08	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding [nominal share capital upto Rs. 1 lakh	0	19000	19000	3.90	0	19000	19000	3.90	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	148500	148500	30.48	0	148500	148500	30.48	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	372500	372500	76.46	0	372500	372500	76.46	0
Total Public Shareholding (B)	0	372500	372500	76.46	0	372500	372500	76.46	0
C. Shares held by Custodian for GDHs & ADHs									
	0	0	0	0	0	0	0	0	0
Total of share held by Custodian (C)	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	487200	487200	100.00	0	487200	487200	100.00	0.00

Note: The company is a private Limited company and there are no public shareholding. However as the firm does not have any column for non-promotor shareholding in a Private Limited Company, such shares has been shown under 'non-institutional public shareholding' - though non of such shares are public in nature as no shares had been offered to public

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 01-04-2015)			Shareholding at the beginning of the year (As on 31-03-2016)			
		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/encum- bered to total shares	% change in shareholding during the year
1	Krishan Mohita	80100	16.44	0	80100	16.44	0	-
2	Hari Krishna Mohita	12100	2.48	0	12100	2.48	0	-
3	Manish Mohita	22500	4.62	0	22500	4.62	0	-
	Total	114700	23.54	-	114700	23.54	-	-

iii Change in Promoters' Shareholding

: There has been no change

(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 K. R. Shrilaxmi Deals Pvt. Ltd.					
	At the beginning of the year	150000	30.79		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			0	0.00
2 Kamallesh Mohta					
	At the beginning of the year	42500	8.72		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			42500	8.72
3 Suman Mohta					
	At the beginning of the year	42500	8.72		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			42500	8.72
4 Mohta & Sons Ltd.					
	At the beginning of the year	40000	8.21		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			90000	18.47
5 Trupti Mohta					
	At the beginning of the year	32500	6.67		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			32500	6.67
6 Santosh Mohta					
	At the beginning of the year	20000	4.11		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			20000	4.11
7 Print & Pack (Calcutta) Pvt Ltd					
	At the beginning of the year	15000	3.08		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			15000	3.08
8 Tara Devi Mohta					
	At the beginning of the year	11000	2.26		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			11000	2.26
9 Yash Movers Pvt. Ltd.					
	At the beginning of the year	0	0.00		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			70000	14.37
10 Tasum Impex Pvt. Ltd.					
	At the beginning of the year	0	0.00		
	Increase / Decrease in Shareholding during the year	0	0.00		
	At the end of the year			30000	6.16

(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 Mohta					
	At the beginning of the year	12100	2.48%		
	Increase / Decrease in Shareholding during the year	0	0.00%		
	At the end of the year			12100	2.48%
2 Krishan Mohta					
	At the beginning of the year	80100	16.44%		
	Increase / Decrease in Shareholding during the year	0	0.00%		
	At the end of the year			80100	16.44%
3 Manish Mohta					
	At the beginning of the year	22500	4.62%		
	Increase / Decrease in Shareholding during the year	0	0.00%		
	At the end of the year			22500	4.62%

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 Indebtedness
i	Principal Amount	718804	2677671	0	3396475
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	0	0	0	0
Total (i+ii+iii)		718804	2677671	0	3396475
Change in Indebtedness during the financial year					
-	Addition	17300000	3074533	0	0
-	Reduction	-529126	-37231	0	-566357
Net Change		16770874	3037302	0	-566357
Indebtedness at the end of the financial year					
i	Principal Amount	17489678	5714973	0	23204651
ii	Interest due but not paid	151546	0	0	151546
iii	Interest accrued but not due	0	0	0	0
Total (i+ii+iii)		17641224	5714973	0	23356197

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	0	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission					0
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	NOT APPLICABLE				
	(Being 10% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013)					

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	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total B (1)					0
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	NOT APPLICABLE				
	(Being 11% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013)					

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

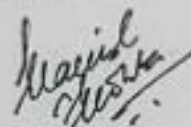
VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

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

For and on behalf of the Board of Directors



Krishan Mohta
Director [DIN - 00115393]



Manish Mohta
Director [DIN - 00671801]

Place : Kolkata

Date: 24 AUG 2016



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LEARNING SPIRAL PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **LEARNIG SPIRAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the 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 and presentation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 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 standalone financial statements.

Basis of Qualified Opinion

The company has not accounted for Retirement Benefits in the Financial Statement of employees in terms of Accounting Standard - 15 - Employee Benefits. . The amount of retirement benefits has not been quantified by the management and the profit of the company has been overstated by the amount of retirement benefits.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matters described in the Basis for Qualified Opinion Paragraph , 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, 2016, and its profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order , 2016 (The Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on matters specified in 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





P. K. Mundra & Co.

CHARTERED ACCOUNTANTS

"Diamond Chambers" Block - II, 8th Floor, Unit No. 8K
4, Chowringhee Lane, Kolkata - 700016, Ph. : 4003-0204, 4001-9259
Fax : 2252-2161, E-mail : pkmundra@gmail.com

(c) The Balance Sheet, the Statement of Profit and Loss, and the 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 except that Employees retirement benefits has not accounted for as per AS-15

(e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In the absence of quantification of amount of retirement benefits to employee, we are unable to give our opinion on the effect, of the matter described in the Basis for Qualified Opinion Paragraph above, on the functioning of the company.

(g) 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"; and

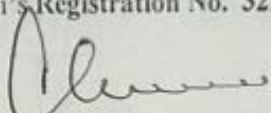
(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company 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.

For P K Mundra & Co
Chartered Accountants
(Firm's Registration No. 322078E)


CA P K Mundra
(Proprietor)
(Membership No. 052302)

Kolkata
Dated: 24 AUG 2016





Annexure - A to the Auditors' Report

The Annexure A referred to in our Independent Auditors' Report to the members of the **LEARNING SPIRAL PRIVATE LIMITED** on the standalone financial statements for the year ended 31st March 2016.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) As informed to us, the company has a phased program of physical verification of its fixed assets, which in our opinion, is reasonable having regard to the size and nature of its Fixed assets. Management has physically verified certain fixed assets during the year and as informed to us, no material discrepancies were noticed as compared to its books of accounts.

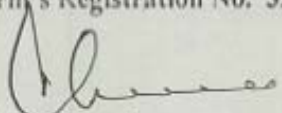
(c) The company does not own any immovable properties.
- 2) Physical verification of inventory at all its location has been conducted at reasonable interval by the management and the minor discrepancies noticed on physical verification have been properly dealt with in the books of account.
- 3) According to the information and explanation given to us the company has granted unsecured Loans any companies, firm or other parties covered in the register maintained under section 189 of the Companies' Act, 2013 and based on the information and explanation given to us, (a) the terms and conditions of grant of such loan are not prejudicial to the interest of the company, (b) Such loan are repayable on demand and there is no fixed stipulation with regard to repayment of loan and (c) there is no amount which is overdue for more than 90 days.
- 4) In respect of loans, investments, guarantees, and security the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) The company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- 6) 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.
- 7) (a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues as applicable to it and no undisputed amounts payable in respect of Income tax, Service Tax, Cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.





- (b) According to the information and explanations given to us, there are no dues of income tax, service tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- 8) The company has not defaulted in repayment of loans or borrowing to a bank
- 9) In our opinion and according to the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer. Working Capital Term loans taken by the company has not been applied for the purpose for which it has been taken.
- 10) According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations given to us, the company has not paid any managerial remunerations during the year.
- 12) 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.
- 13) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standard
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) In our opinion and as per information and explanation provided the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For P K Mundra & Co
Chartered Accountants
(Firm's Registration No. 322078E)


CA P K Mundra
(Proprietor)
(Membership No. 052302)

Kolkata
Dated: 24 AUG 2016





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 March 31, 2016 in conjunction with our audit of the standalone 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 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 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.

Auditor's 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 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, The procedures selected depend on the auditor's judgement, 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.





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 authorisations of management and directors of the company; .

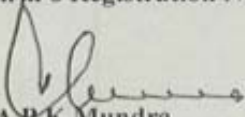
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including , 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 March 31, 2016, 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 P K Mundra & Co
Chartered Accountants
(Firm's Registration No. 322078E)


CA P K Mundra
(Proprietor)
(Membership No. 052302)

Kolkata
Dated: 24 AUG 2016



BALANCE SHEET AS AT 31ST MARCH, 2016

	Particulars	Note No.	As at Rs.	31-Mar-2016 Rs.	As at Rs.	31-Mar-2015 Rs.
I	<u>EQUITY & LIABILITIES</u>					
1	<u>Shareholders' Funds</u>					
a)	Share Capital	" 2 "	4,872,000		4,872,000	
b)	Reserves & Surplus	" 3 "	928,254	5,800,254	329,554	5,201,554
2	<u>Non Current Liabilities</u>					
a)	Long Term Borrowings	" 4 "	14,953,558		500,393	
b)	Deferred Tax Liabilities (Net)	" 5 "	426,590	15,380,148	562,349	1,062,742
3	<u>Current Liabilities</u>					
a)	Short Term Borrowings	" 6 "	5,714,973		2,677,671	
b)	Trade Payables	" 7 "	3,845,804		2,660,158	
c)	Other Current Liabilities	" 8 "	36,674,255		54,034,203	
d)	Short Term Provisions	" 9 "	215,588	46,450,620	213,007	59,585,039
	TOTAL:			67,631,022		65,849,335
II	<u>ASSETS</u>					
1	<u>NON CURRENT ASSETS</u>					
a)	<u>Fixed Assets</u>					
	Tangible Assets	" 10 "		4,230,861		5,567,272
2	<u>CURRENT ASSETS</u>					
a)	Inventories	" 11 "	50,400		190,125	
b)	Trade Receivables	" 12 "	14,245,414		9,152,240	
c)	Cash & Cash Equivalents	" 13 "	16,189,810		43,186,876	
d)	Short Term Loans & Advances	" 14 "	32,729,925		7,615,302	
e)	Other Current Assets	" 15 "	184,612	63,400,161	137,520	60,282,063
	TOTAL:			67,631,022		65,849,335

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 23 "

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 P. K. MUNDRA & CO.

Chartered Accountants

Firm's Regn. No. 322078E

(P. K. MUNDRA)


Proprietor

(Memb. No. 052302)

Place : Kolkata

Dated : 24th August, 2016

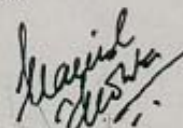
For and on behalf of the Board



(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 otherwise specifically stated, 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 P. K. MUNDRA & CO.
Chartered Accountants
Firm's Regn. No. 322078E

(P. K. MUNDRA)
Proprietor
(Memb. No. 052302)

Place : Kolkata
Dated : 24th August, 2016



For and on behalf of the Board

(Signature)

(Krishan Mohta)
Director
DIN : 00115395

(Signature)

(Manish Mohta)
Director
DIN : 00671801

Note No.	Particulars	As at	31-Mar-2016	As at	31-Mar-2015
		Rs.	Rs.	Rs.	Rs.
"2"	Share Capital	No. of Shares		No. of Shares	
"2.1"	Authorised: Equity Shares of Rs. 10/- each	5,50,000	55,00,000	5,50,000	55,00,000
	Issued, Subscribed and Paid up: Equity Shares of Rs. 10/- each, fully paid up	4,87,200	48,72,000	4,87,200	48,72,000
"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	4,87,200 4,87,200	48,72,000 48,72,000	4,87,200 4,87,200	48,72,000 48,72,000
"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
	Kamlesh Mohta	42,500	8.72%	42,500	8.72%
	Krishan Mohta	80,100	16.44%	80,100	16.44%
	Trupti Mohta	32,500	6.67%	32,500	6.67%
	Suman Mohta	42,500	8.72%	42,500	8.72%
	Mohta & Sons Ltd.	90,000	18.47%	40,000	8.21%
	Tasum Impex Pvt. Ltd.	30,000	6.16%	0	0.00%
	Yash Movers Pvt. Ltd.	70,000	14.37%	0	0.00%
	K. R. Shrilaxmi Deals Pvt. Ltd.	0	0.00%	1,50,000	30.79%
"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 / (Deficit) in Profit & Loss Statement Balance at the beginning of the year Add : Addition during the year Less : Adjustment due to transitional provision of Schedule-II of the Companies Act, 2013 (Net of Deferred Tax Rs.301,371/-) Balance at the Closing of the year Reserves & Surplus at the Closing of the year	3,29,554 5,98,700 0	9,28,254 9,28,254	3,23,358 6,80,137 -6,73,941	3,29,554 3,29,554



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Note No.	Particulars	As at Rs.	31-Mar-2016 Rs.	As at Rs.	31-Mar-2015 Rs.
"4"	Long Term Borrowings (Secured)				
	Term Loan from Banks (Secured)				
	Standard Chartered Bank	16,969,285		0	
	Less : Current maturities of long term debts	2,294,820		0	
	Particulars, Security & Terms of Repayment		14,694,465		0
	Principal Loan Rs.173 Lac is repayable in 180 monthly installment of Rs.191,235/- each (incl. Interest). The first installment commences on 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., bearing interest @ 10.50% per annum).				
	ICICI Bank Ltd.	500,393		718,804	
	Less : Current maturities of long term debts	241,300		218,411	
	Particulars, Security & Terms of Repayment		259,093		500,393
	Principal Loan Rs.11 Lac is repayable in 60 monthly installment of Rs.23,375/- each (incl. Interest). The first installment commences on 15.04.2013 and the last installment is due on 15.03.2018. The term loan is secured by hypothecation of Motor Car purchased out of the proceeds of the Loan, bearing interest @ 10.01 % per annum).		14,953,558		500,393
"5"	Deferred Tax Liabilities (Net)				
a)	Deferred Tax Liability				
	On account of Depreciation				
	Difference of WDV of Fixed Assets as per Books & Income Tax	426,590		562,349	
b)	Less : Deferred Tax Asset	0		0	
			426,590		562,349
c)	Difference (a - b)		426,590		562,349
"6"	Short Term Borrowings				
	Loan from Related Parties				
a)	From Director(s)		5,714,973		2,677,671
			5,714,973		2,677,671
"7"	Trade Payables				
	Dues to Micro, Small and Medium Enterprises		0		0
	Other Creditors		3,845,804		2,660,158
			3,845,804		2,660,158
"8"	Other Current Liabilities				
	Current maturities of long term debts		2,536,120		218,411
	Liabilities for Expenses		2,233,382		2,874,566
	Shares Application (Refer Note No. 23.3)		500,000		500,000
	Other Payables		31,404,753		50,441,226
			36,674,255		54,034,203
"9"	Short Term Provisions				
	Provision for Income Tax		215,588		213,007
			215,588		213,007
"10"	Fixed Assets				
	As per separate statement attached.		4,230,861		5,567,272
"11"	Inventories				
	Stock - In - Trade (Printed Stationery)		50,400		190,125
	(valued at lower of cost and market price)		50,400		190,125



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NOTE NO. " 10 " :

STATEMENT ANNEXED TO NOTE NO. " 10 " FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2016

Rupees

PARTICULARS	Gross carrying Amount as at 1-Apr-2015	Additions	Deductions / Adjusted	Gross carrying Amount as at 31-Mar-2016	Depreciation / Amortization upto 1-Apr-2015	Depreciation / Amortization for the year	Depreciation Adjustment as per Co's Act, 2013	Depreciation / Amortization upto 31-Mar-2016	Net Carrying Amount as at 31-Mar-2016	Net Carrying Amount as at 31-Mar-2015
Fixed Assets										
Tangible Assets										
Air Conditioners	257,710	49,116	0	306,826	73,318	30,608	0	103,926	202,900	184,392
Computers & Accessories	9,428,434	715,739	0	10,144,173	5,875,723	1,885,001	0	7,760,724	2,383,449	3,552,711
Electrical Installation	86,173	0	0	86,173	18,528	8,729	0	27,257	58,916	67,645
Furniture & Fixtures	754,397	17,003	0	771,400	121,594	74,951	0	196,545	574,855	632,803
Office Equipments	81,145	71,115	0	152,260	34,052	21,414	0	55,466	96,794	47,093
Motor Car	1,373,914	0	0	1,373,914	291,286	168,681	0	459,967	913,947	1,082,628
	11,981,773	852,973	0	12,834,746	6,414,501	2,189,384	0	8,603,885	4,230,861	5,567,272
Previous Year	10,027,509	1,954,264	0	11,981,773	2,672,866	2,766,323	975,312	6,414,501	5,567,272	



Note No.	Particulars	As at	31-Mar-2016	As at	31-Mar-2015
		Rs.	Rs.	Rs.	Rs.
"12"	Trade Receivables (Unsecured, Considered Good)				
i)	Debts exceeding six months		3,693,731		1,978,735
ii)	Other Debts		10,551,683		7,173,505
			14,245,414		9,152,240
"13"	Cash & Bank Balances				
i)	Cash & Cash Equivalents				
	Bank Balance				
a)	In Current Account with Banks		14,741,465		41,713,288
b)	Cash on hand		369,287		264,307
c)	Cheques on hand		0		294,225
ii)	Other Bank Balances				
	Fixed Deposits (under lien to Bank) (Refer Note No. 23.1)		1,079,058		915,058
			16,189,810		43,186,876
"14"	Short Term Loans & Advances (Unsecured, Considered Good)				
	Loan to Related parties		21,339,557		0
	Other Loans		4,000,000		0
	Advances recoverable in cash or in kind		1,453,188		3,322,017
	Advance payment to Taxes		1,316,414		1,106,892
	MAT Credit		254,349		639,386
	Security Deposits		4,366,417		2,547,007
			32,729,925		7,615,302
"15"	Other Current Assets				
	Interest Accrued on Fixed Deposits		184,612		137,520
			184,612		137,520
"16"	Revenue from Operations				
a)	Sale of Products : Domestic - Printed Stationery	10,808,600		6,223,193	
	Domestic - Data Processing Equipments	10,267,360		25,591,453	
			21,075,960		31,814,646
b)	Sale of Services : Domestic - Taxable Service	15,305,664		19,292,788	
	Domestic - Exempted Service	10,038,878		9,840,002	
	Export Service	13,270,614		9,893,706	
			38,615,156		39,026,496
			59,691,116		70,641,142
"17"	Other Income				
a)	Interest Income		668,060		113,379
b)	Net gain on foreign currency		37,504		183,002
			705,564		296,381
"18"	Purchases of Stock - In - Trade				
a)	Printed Stationery	5,863,468		6,161,674	
b)	Data Processing Equipments	10,086,550		25,088,610	
			15,950,018		31,250,284
			15,950,018		31,250,284
"19"	Changes in Inventories of Stock - In - Trade Stock - In - Trade (Printed Stationery)				
	Opening Stock	190,125		75,432	
	Less : Closing Stock	-50,400		-190,125	
			139,725		-114,693
			139,725		-114,693



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NOTE NO. "1" TO "23" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars
"23"	<u>Other Significant Notes</u>
"23.1"	<u>Fixed Deposits</u> a) FD of Rs.122,247/- (Pr. Yr. Rs.122,247/-), excluding interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.109,900/- (Pr. Yr. Rs.109,900/-) in favour of The Registrar, Chhattisgarh Swami Vivekanand Technical University. b) FD of Rs.546,811/- (Pr. Yr. Rs. 546,811/-), excluding interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.500,000/- (Pr. Yr. Rs. 500,00/-) in favour of The Controller of Examination, Jharkhand CE Competitive Examination Board. c) FD of Rs.210,000/- (Pr. Yr. Rs.210,000/-), excluding interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.210,000/- (Pr. Yr. Rs. 210,000/-) in favour of The Registrar, Banaras Hindu University. d) FD of Rs. NIL (Pr. Yr. Rs. 36,000/-), excluding interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs. NIL (Pr.Yr. Rs. 36,000/-) in favour of The Secretary, West Bengal State Council of Vocational Education & Training. e) FD of Rs.200,000/- (Pr. Yr. Rs. NIL), excluding interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.500,000/- (Pr. Yr. Rs. 500,00/-) in favour of The Controller of Examination, Jharkhand CE Competitive Examination Board.
"23.2"	<u>Contingent Liabilities, not provided for in the accounts are as follows:</u> a) In respect of Bank Guarantee issued by Central Bank of India in favour of The Registrar, Chhattisgarh Swami Vivekanand Technical University amounting to Rs.109,900/- (Pr. Yr. Rs.109,900/-). b) In respect of Bank Guarantee issued by Central Bank of India in favour of The Controller of Examination, Jharkhand Combined Entrance Examination Board amounting to Rs.500,000/- (Pr. Yr. Rs. 500,000/-). c) In respect of Bank Guarantee issued by Central Bank of India in favour of The Registrar, Banaras Hindu University amounting to Rs.210,000/- (Pr. Yr. Rs. 210,000/-). d) In respect of Bank Guarantee issued by Central Bank of India in favour of The Secretary, West Bengal State Council of Vocational Education & Training amounting to Rs. NIL (Pr. Yr. Rs. 36,000/-). e) In respect of Bank Guarantee issued by Central Bank of India in favour of The Controller of Examination, Jharkhand Combined Entrance Examination Board amounting to Rs.200,000/- (Pr. Yr. Rs. NIL).
"23.3"	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 of 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.
"23.4"	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.
"23.5"	<u>Disclosure on Loan Given</u> Loan Given to West Bengal Hosiery Industries Pvt. Ltd. Is repayable within 30 days bearing interest @12% pa.



NOTE NO. "1" TO "23" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at 31-Mar-2016 Rs.	As at 31-Mar-2015 Rs.
"23.6"	Related Party Transaction as per AS - 18		
	<u>Nature / Name of Related Party</u> <u>Type of Transaction</u>		
	<u>Key Management Personnel</u>		
	Hari Krishna Mohta Loan - Opening Balance	26,77,671	0
	- do - Loan taken drg. the year	7,00,000	26,00,000
	- do - Interest Paid / Credited	3,72,314	86,301
	- do - Loan repaid drg. the year	37,231	8,630
	- do - Loan Taken - Cl. Balance	37,12,754	26,77,671
	Manish Mohta Loan taken drg. the year	20,00,000	0
	- do - Interest Paid / Credited	2,219	0
	- do - Loan Taken - Cl. Balance	20,02,219	0
	<u>Relative of Key Management Personnel</u>		
	Trupti Mohta Salary & Bonus	3,14,994	3,00,000
	<u>Enterprise in which KMP or his relative has significant influence</u>		
	K. R. Shrilaxmi Deals Pvt. Ltd. Loan - Opening Balance	0	75,76,342
	- do - Loan Given drg. the year	75,00,000	13,50,000
	- do - Interest Recd / Charged	0	10,74,664
	- do - Loan returned drg. the year	75,00,000	1,00,01,006
	Smart Stainless Tubes Pvt. Ltd. Loan Given drg. the year	4,40,00,000	0
	- do - Interest Recd / Charged	6,01,008	0
	- do - Loan returned drg. the year	2,90,60,101	0
	- do - Loan Given - Cl. Balance	1,55,40,907	0
	Tasum Impex Pvt. Ltd. Loan Given drg. the year	57,98,650	0
	- do - Loan Given - Cl. Balance	57,98,650	0
"23.7"	Earning per Share as per AS - 20		
	Profit / (Loss) after Taxation as per Accounts	5,98,700	6,80,137
	Weighted No. of Equity Shares outstanding	4,87,200	4,87,200
	Nominal Value per Share	10	10
	Earning Per Share (Basic & Diluted)	1.23	1.40
"23.8"	Deferred Tax Liability as per AS - 22		
	Deferred Tax Liability (Net of Asset) as at 31st March, 2016	4,26,590	5,62,349
"23.9"	Earnings in Foreign Currency	1,40,43,910	88,70,800
"23.10"	Expenditure in Foreign Currency	0	2,20,774

Signature to Note No. "1 - 23" forming part of Balance Sheet as at 31st March, 2016
and Statement of Profit & Loss for the year ended on that date.

For P. K. MUNDRA & CO.
Chartered Accountants
Firm's Regn. No. 322078E

(P. K. MUNDRA)
Proprietor
(Memb. No. 052302)

Place : Kolkata
Dated : 24th August, 2016

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, 2016

Particulars	Year ended	Year ended
	31-Mar-2016	31-Mar-2015
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit Before Tax & Extraordinary Items	10,69,798	11,17,856
Adjustments for:		
Depreciation	21,89,384	27,66,323
Interest Expenses	9,55,388	12,60,373
Interest Received	-6,68,060	-1,13,379
Bad Debts / Sundry Balances written off	23,758	25,887
Operating Profit before Working Capital changes	35,70,268	50,57,060
Adjustments for:		
Inventories	1,39,725	-1,14,693
Trade & Other Receivables	-50,67,513	-10,79,508
Trade & Other Payables	-1,84,02,011	3,50,60,424
Cash Generated from Operations	-1,98,49,531	3,89,23,283
Income Tax Refund	8,20,715	4,10,771
Income Tax Paid	-12,49,476	-10,39,954
Net Cash generated from Operating Activities	-2,02,78,292	3,82,94,100
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Tangible Assets	-8,52,973	-19,54,264
Net Cash used in Investing Activities	-8,52,973	-19,54,264
C. CASH FLOW FROM FINANCING ACTIVITIES		
Receipt of Term Loan	1,72,14,785	0
Repayment of Term Loan	-4,43,911	-1,97,699
Receipt of Unsecured Loan	30,37,302	0
Repayment of Unsecured Loan	0	-48,98,671
Advancing Unsecured Loan	-2,53,39,557	0
Interest Paid	-9,55,388	-12,60,373
Interest Received	6,20,968	32,676
Net Cash used in Financing Activities	-58,65,801	-63,24,067
Net Increase in Cash and Cash Equivalents (A + B + C)	-2,69,97,066	3,00,15,769
Cash & Cash Equivalents as on 31st March, 2015	4,22,71,818	1,22,56,049
Cash & Cash Equivalents as on 31st March, 2016	1,52,74,752	4,22,71,818
Net Increase / (Decrease)	-2,69,97,066	3,00,15,769

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 P. K. MUNDRA & CO.
Chartered Accountants
Firm's Regn. No. 322078E.

(P. K. MUNDRA)
Proprietor
(Memb. No. 052302)

Place : Kolkata
Dated : 24th August, 2016



For and on Behalf of the Board

(Krishan Mohta)
Director
DIN : 00115395

(Manish Mohta)
Director
DIN : 00671801

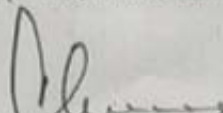
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Particulars	Note No.	As at Rs.	31-Mar-2016 Rs.	As at Rs.	31-Mar-2015 Rs.
I	<u>Income</u>					
a)	Revenue from Operations	" 16 "		59,691,116		70,841,142
b)	Other Operating Revenues			5,203,893		1,247,683
II	Other Income	" 17 "		705,564		296,381
III	Total Revenue			65,600,573		72,385,206
IV	<u>Expenses</u>					
a)	Purchases of Stock - in - Trade	" 18 "		15,950,018		31,250,284
b)	Changes in inventories of Stock - in - Trade	" 19 "		139,725		-114,693
c)	Employees Benefits Expenses	" 20 "		29,310,968		25,343,060
d)	Finance Costs	" 21 "		955,388		1,260,373
e)	Depreciation & Amortizations			2,189,384		2,766,323
f)	Other Expenses	" 22 "		15,985,292		10,762,003
	Total Expenses			64,530,775		71,267,350
V	Profit before Tax			1,069,798		1,117,856
VI	<u>Tax Expense</u>					
a)	Current Tax		606,857		426,955	
	Less : Mat Credit entitlement		0		0	
b)	Deferred Tax		606,857	471,098	426,955	
			-135,759		10,764	437,719
VII	Profit (Loss) for the period			598,700		680,137
	<u>Earning per Equity Share</u>					
	Basic & Diluted			1.23		1.40

Significant Accounting Policies : " 1 "
Other Notes to Financial Statements : " 2 - 23 "

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.

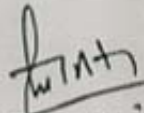
For P. K. MUNDRA & CO.
Chartered Accountants
Firm's Regn. No. 322078E

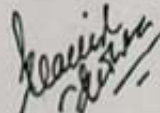

(P. K. MUNDRA)
Proprietor
(Memb. No. 052302)

Place : Kolkata
Dated : 24th August, 2016



For and on behalf of the Board


(Krishan Mohta)
Director
DIN : 00115395


(Manish Mohta)
Director
DIN : 00671801

Note No.	Particulars	As at	31-Mar-2016	As at	31-Mar-2015
		Rs.	Rs.	Rs.	Rs.
"12"	Trade Receivables (Unsecured, Considered Good)				
i)	Debts exceeding six months		3,693,731		1,978,735
ii)	Other Debts		10,551,683		7,173,505
			14,245,414		9,152,240
"13"	Cash & Bank Balances				
i)	Cash & Cash Equivalents				
	Bank Balance				
a)	In Current Account with Banks		14,741,465		41,713,288
b)	Cash on hand		369,287		264,307
c)	Cheques on hand		0		294,225
ii)	Other Bank Balances				
	Fixed Deposits (under lien to Bank) (Refer Note No. 23.1)		1,079,058		915,058
			16,189,810		43,186,876
"14"	Short Term Loans & Advances (Unsecured, Considered Good)				
	Loan to Related parties		21,339,557		0
	Other Loans		4,000,000		0
	Advances recoverable in cash or in kind		1,453,188		3,322,017
	Advance payment to Taxes		1,316,414		1,106,892
	MAT Credit		254,349		639,386
	Security Deposits		4,366,417		2,547,007
			32,729,925		7,615,302
"15"	Other Current Assets				
	Interest Accrued on Fixed Deposits		184,612		137,520
			184,612		137,520
"16"	Revenue from Operations				
a)	Sale of Products : Domestic - Printed Stationery	10,808,600		6,223,193	
	Domestic - Data Processing Equipments	10,267,360		25,591,453	
			21,075,960		31,814,646
b)	Sale of Services : Domestic - Taxable Service	15,305,664		19,292,788	
	Domestic - Exempted Service	10,038,878		9,840,002	
	Export Service	13,270,614		9,893,706	
			38,615,156		39,026,496
			59,691,116		70,641,142
"17"	Other Income				
a)	Interest Income		668,060		113,379
b)	Net gain on foreign currency		37,504		183,002
			705,564		296,381
"18"	Purchases of Stock - In - Trade				
a)	Printed Stationery	5,863,468		6,161,674	
b)	Data Processing Equipments	10,086,550		25,088,610	
			15,950,018		31,250,284
			15,950,018		31,250,284
"19"	Changes in Inventories of Stock - In - Trade Stock - In - Trade (Printed Stationery)				
	Opening Stock	190,125		75,432	
	Less : Closing Stock	-50,400		-190,125	
			139,725		-114,693
			139,725		-114,693



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LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "1" TO "23" ANNEXED TO AND FORMING PART OF ACCOUNTS

Note No.	Particulars	As at	31-Mar-2016	As at	31-Mar-2015
		Rs.	Rs.	Rs.	Rs.
"20"	<u>Employees Benefits Expenses</u>				
	Salaries & Allowances		28,165,061		24,279,945
	Bonus & Exgratia		508,274		623,728
	Contribution to ESI Fund		96,597		101,401
	Contribution to Provident Fund		186,730		96,116
	Staff Welfare Expenses		354,306		241,870
			<u>29,310,968</u>		<u>25,343,060</u>
"21"	<u>Finance Costs</u>				
	Interest on Loan / Others		439,535		1,177,572
	Interest on Bank Loan		515,853		82,801
			<u>955,388</u>		<u>1,260,373</u>
"22"	<u>Other Expenses</u>				
	Advertisement		33,881		1,500
	Hosting & Domain Charges		2,541,641		365,494
	Bank Charges		172,596		61,721
	Conveyance Expenses		139,516		66,773
	Travelling Expenses		3,484,256		2,344,105
	Printing & Stationery		276,170		308,087
	Electrical Expenses		971,649		888,057
	Insurance Charges		18,277		27,757
	Carriage Outward		139,453		216,655
	Professional Charges		161,130		185,259
	Telephone Charges		320,489		259,245
	Computer Expenses		823,683		1,085,785
	Hire Charges		600,233		694,611
	Service Charges		916,629		1,558,796
	Tender Expenses		54,807		41,320
	Rates & Taxes		5,326		7,250
	Rent		1,767,662		1,779,656
	Miscellaneous Expenses		360,084		396,645
	Security Charges		78,000		37,918
	Filing Fees		1,000		67,017
	Sundry Balance written off		23,758		25,887
	Office Maintenance		158,211		0
	Postage Expenses		75,493		28,514
	Project Maintenance Expenses		2,693,171		253,182
	Membership & Subscription		90,800		0
	<u>Auditors' Remuneration</u>				
	- Audit Fees	41,400		34,200	
	- Tax Audit Fees	16,100		11,400	
	- Other Matters	19,877		15,169	
			<u>77,377</u>		<u>60,769</u>
			<u>15,985,292</u>		<u>10,762,003</u>



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