

# LEARNING SPIRAL PVT. LTD.

3A, Auckland Place, 5<sup>th</sup> Floor, Room-5B, Kolkata-700 017, CIN: U64202WB2000PTC090941  
Phone : +33 4012-4111 Fax : +33 4012-4141 Email : [baid.pradip@gmail.com](mailto:baid.pradip@gmail.com)

## DIRECTORS' REPORT

To The Members

### LEARNING SPIRAL PRIVATE LIMITED

Your Directors have pleasure in presenting their 14<sup>th</sup> Annual Report together with the audited Accounts of your company for the year ended on 31<sup>st</sup> March, 2014.

#### Financial Results

During the year of operation, turnover of your company for sale of goods, services and other receipts was Rs.506.72 Lacs as against Rs.216.04 Lacs of the previous year. The Net Profit (after interest, depreciation and taxes) of your company for the year is Rs.11.82 Lacs as against Rs.7.84 Lacs of the previous year.

#### Future Prospects

During the year, the directors of your company, has enlisted various new clients who need the services in the field of IT enabled educational support and book digitization. It is expected that, continuous increase in the demand of these services will bring in good results in the forthcoming years of operation.

#### Share Capital

During the year, the Authorized Share Capital of your company has been increased from Rs.35.00 Lacs to Rs.55.00 Lacs. Further, to meet the working capital requirement, the Paid up Share Capital of your company has been increased from Rs.33.72 Lacs to Rs.48.72 Lacs by allotment of 150,000 Equity Shares of Rs.10/- each.

#### Dividend

Due to insufficient resources, your Directors regretted to recommend any dividend during the year under consideration.

#### Directors

Mr. Hari Krishna Mohta, Director of your company, will retire by rotation from the Board at the meeting and being eligible offers himself for reappointment and the Board recommends his re-appointment.

#### Statutory Auditors

M/s. P. K. Mundra & Co., Chartered Accountants, the present Auditors of your company, will retire at the meeting and being eligible offers themselves for reappointment.

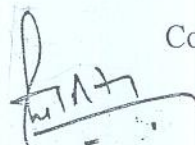
#### Compliance Report

In accordance with the provisions of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a certificate from A. K. Gulgulia & Co., Company Secretaries, confirming that the company has complied with all the provisions of the Companies Act, 1956 and copy of such certificate is annexed with the report.

#### Auditors' Report

The Notes on Accounts attached to the audited accounts are self-explanatory and do not require any further comments.

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## Particulars of Employees

None of the employees of your company are covered by the provisions contained in Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

## Directors' Responsibility Statement

The Directors of your Company state that :

- a) in the preparation of annual accounts, the applicable accounting standards have been followed.
- b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year.
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) they have prepared the annual accounts on a going concern basis.

## Conservation of Energy, Technology Absorption, Exports and Foreign Exchange Earnings & Outgo

Considering the nature of business of the company, no comment is required on conservation of energy and technology absorption.

During the year, foreign exchange earning of your company was Rs.30.05 Lacs as against outgo of Rs.0.18 Lacs.

## Appreciation

Your Directors wish to place on record the appreciation of services of staff, executives, Government bodies and all others associated with the Company.

Place: Kolkata

For and on behalf of the Board

Date: 03<sup>rd</sup> September, 2014

Krishan Mohta, Director





**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 M/s. **Learning Spiral Private Limited** ("the Company") which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date; and

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**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet and Statement of Profit dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
  - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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

Place: Kolkata

Dated: 03<sup>rd</sup> September, 2014

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





# P. K. Mundra & Co.

CHARTERED ACCOUNTANTS

"Diamond Chambers" Block - II, 8th Floor, Unit No. 8k  
4, Chowringhee Lane, Kolkata - 71, Ph.: 2252-2161, 4003-0204  
E-mail : pkmundra@gmail.com

## **ANNEXURE REFERRED TO IN THE AUDITORS' REPORT:**

(Referred to in Paragraph 1 of our report of even date to the members of **LEARNING SPIRAL PRIVATE LIMITED** on the financial statements for the year ended **31<sup>st</sup> March, 2014**)

- i) a) The Company has maintained proper records showing full particulars including quantitative details & situation of its fixed assets.  
  
b) All the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. The procedure of physical verification followed by the management is reasonable having regard to the size of the company and nature of its assets.  
  
c) The company has not disposed off substantial part of its fixed assets.
- ii) a) The inventories have been physically verified by the management during the year at regular intervals.  
  
b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.  
  
c) The company is maintaining proper records of inventories.  
  
d) The discrepancies noticed on physical verification of inventories were not material in relation to the size of the company and the same have been properly dealt with in the books of account.
- iii) a) The company has taken unsecured loan from a company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year aggregated to Rs.106.55 Lacs and the year end balances amounted to Rs.75.76 Lacs.  
The Company has not granted unsecured loan to any party during the year.  
  
b) The rate of interest and other terms and conditions, are not prima facie, prejudicial to the interest of the company.  
  
c) The loans taken by the company including interest are payable on demand.  
  
d) In respect of aforesaid loans and advances, there is no overdue amount at the year end.
- iv) There are adequate internal control procedures commensurate with the size of the company and nature of its business for purchase of inventory & fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) During the year, there were transactions that needed to be entered in the register maintained u/s. 301 of the Companies Act, 1956, have been so entered.
- vi) The company has not accepted any deposits from the public within the meaning of the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956.
- vii) The company has an internal audit system commensurate with the size of the company and nature of its business.
- viii) The Central Government has not prescribed maintenance of cost records under section 209 (i) (d) of the Companies Act, 1956 for the product manufactured by the company.







# P. K. Mundra & Co.

CHARTERED ACCOUNTANTS

"Diamond Chambers" Block - II, 8th Floor, Unit No. 8k  
4, Chowringhee Lane, Kolkata - 16, Ph.: 2252-2161, 4003-0204  
E-mail: pkmundra@gmail.com

- ix) The company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, education cess, provident fund, employees' state insurance and other statutory dues. No undisputed amounts were outstanding in respect of the aforesaid dues as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable.

Further there is no disputed amount payable in respect of any statutory dues during the period of audit

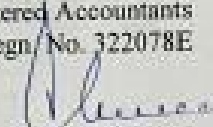
- x) The company has no accumulated losses at the end of the year and has not incurred any cash loss during the financial year covered by our audit, or in the immediately preceding financial year.
- xi) The company has not defaulted in repayment of dues to financial institutions and banks. The company has no debenture holders.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of Clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv) The company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) The company has taken term loan during the year and has utilized the same for the purpose for which it was obtained.
- xvii) No funds raised on short-term basis have been used for long term investment by the company.
- xviii) The company has not made any preferential allotment to parties and companies covered in the register maintained u/s. 301.
- xix) The company has not issued any debentures during the year, nor did it have any outstanding debentures at the beginning of the year.
- xx) The company has not raised any money by way of public issue during the year.
- xxi) No fraud on or by the company have been noticed or reported during the course of our audit that causes the financial statement materially misstated.

Place: Kolkata

Dated: 03<sup>rd</sup> September, 2014



For P. K. Mundra & Co.  
Chartered Accountants  
Firm's Regn. No. 322078E

  
(P. K. Mundra)  
Proprietor  
(Mem. No. 052302)

# LEARNING SPIRAL PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2014

	Particulars	Note No.		Rupees As at 31-Mar-2014	Rupees As at 31-Mar-2013
I	<b><u>EQUITY &amp; LIABILITIES</u></b>				
1	<b><u>Shareholders' Funds</u></b>				
a)	Share Capital	" 2 "	4,872,000		3,372,000
b)	Reserves & Surplus	" 3 "	323,358	5,195,358	(858,582)
					2,513,418
2	<b><u>Non Current Liabilities</u></b>				
a)	Long Term Borrowings	" 4 "	718,804		0
b)	Deferred Tax Liabilities (Net)	" 5 "	852,986	1,571,760	284,985
					284,985
3	<b><u>Current Liabilities</u></b>				
a)	Short Term Borrowings	" 6 "	7,576,342		5,556,574
b)	Trade Payables	" 7 "	4,177,889		1,437,457
c)	Other Current Liabilities	" 8 "	17,435,336		5,042,266
d)	Short Term Provisions	" 9 "	658,385	29,847,952	324,939
					12,360,236
	<b>TOTAL:</b>			<b>36,615,070</b>	<b>15,158,639</b>
II	<b><u>ASSETS</u></b>				
1	<b><u>NON CURRENT ASSETS</u></b>				
a)	<b><u>Fixed Assets</u></b>				
	Tangible Assets	" 10 "		7,354,643	2,861,720
2	<b><u>CURRENT ASSETS</u></b>				
a)	Inventories	" 11 "	75,432		1,038,005
b)	Trade Receivables	" 12 "	10,305,176		4,118,644
c)	Cash & Cash Equivalents	" 13 "	13,227,924		3,448,012
d)	Short Term Loans & Advances	" 14 "	5,651,895	29,260,427	3,694,258
					12,296,919
	<b>TOTAL:</b>			<b>36,615,070</b>	<b>15,158,639</b>

Significant Accounting Policies : " 1 "

Other Notes to Financial Statements : " 2 - 22 "

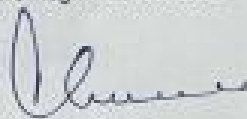
It is the Balance Sheet referred to in our report of even date.

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 : 03rd September, 2014

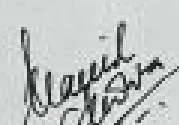
For and on behalf of the Board



(Krishan M. Jha)

Director

DIN : 00115385



(Manish Mohita)

Director

DIN : 00671801



## NOTE NO. 1 :

## SIGNIFICANT ACCOUNTING POLICIES

**1.1 Basis of Accounting**

- a) The Financial Statements are prepared under historical cost convention and in accordance with the Standard Accounting Principles and Accounting Standards issued by the Institute of Chartered Accountants of India and requirement of the Companies Act, 1956
- b) 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.
- c) 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.

**1.2 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 - XIV to the Companies Act, 1956.

**1.3 Purchases and Sales**

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

**1.4 Inventories**

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

**1.5 Retirement Benefit to Employees**

Gratuity & leave encashment are provided for on payment basis.

**1.6 Contingent Liabilities**

Contingent Liabilities are not provided for in the accounts and disclosed by way of notes wherever applicable.

**1.7 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. 322079E



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

Place : Kolkata

Dated : 03rd September, 2014



For and on behalf of the Board



(Krishan Mohita)  
Director  
DIN : 00115395



(Manish Mohita)  
Director  
DIN : 00871801



**LEARNING SPIRAL PRIVATE LIMITED**

**NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF ACCOUNTS**

NOTE NO.	PARTICULARS	Rupees		Rupees	
		As at 31-Mar-2014		As at 31-Mar-2013	
		Amount		Amount	
<b>"2"</b>	<b><u>Share Capital</u></b>	<b>No. of Shares</b>		<b>No. of Shares</b>	
<b>"2.1"</b>	<b><u>Authorised:</u></b> Equity Shares of Rs. 10/- each	550,000		350,000	
	<b><u>Issued, Subscribed and Paid up:</u></b> Equity Shares of Rs. 10/- each, fully paid up	487,200		337,200	
<b>"2.2"</b>	<b><u>Reconciliation of the number and amount of Shares Outstanding</u></b> <u>Equity Shares of Rs. 10/- each, fully paid up</u> Shares Outstanding at the beginning of the year Add : Shares issued during the year Shares Outstanding at the Closing of the year (Purpose of Allotment : Business expansion)	337,200 150,000 487,200		337,200 0 337,200	
<b>"2.3"</b>	<b><u>Shareholders holding more than 5% shares</u></b> <b><u>Class of Shares : Equity</u></b> <b><u>Name of Shareholders</u></b> Kamalesh Mohta Krishan Mohta Manish Mohta Santosh Mohta Trupti Mohta Suman Mohta Mohta & Sons Ltd. K. R. Shrilaxmi Deals Pvt. Ltd.	<b>No. of Shares</b> 42,500 80,100 22,500 20,000 32,500 42,500 40,000 150,000		<b>% of Holding</b> 8.72% 16.44% 4.62% 4.11% 6.67% 8.72% 8.21% 30.78%	
		42,500 80,100 22,500 20,000 32,500 42,500 40,000 0		42,500 80,100 22,500 20,000 32,500 42,500 40,000 0	
		12.60% 23.75% 6.87% 5.93% 9.64% 12.60% 11.88% 0.00%			
<b>"2.4"</b>	<b><u>Terms / Rights attached to Equity Shares</u></b> Each holder of equity shares is entitled to one vote per share.				
<b>"3"</b>	<b><u>Reserves &amp; Surplus</u></b>  <b><u>Surplus / (Deficit) in Profit &amp; Loss Statement</u></b> Balance at the beginning of the year Add : Addition during the year Less : Net Credit entitlement for earlier years Balance at the Closing of the year  Reserves & Surplus at the Closing of the year	(858,582) 1,181,940 0		(1,933,218) 783,779 290,857	
		323,358		(858,582)	
		323,358		(858,582)	



*Handwritten signatures and initials.*

**LEARNING SPIRAL PRIVATE LIMITED**

**NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF ACCOUNTS**

NOTE NO.	PARTICULARS	Rupees		Rupees	
		As at 31-Mar-2014		As at 31-Mar-2013	
		Amount		Amount	
"4"	<b>Long Term Borrowings (Secured)</b> <b>Term Loan from Bank (Secured)</b> ICICI Bank Ltd Less : Current maturities of long term debts <b>Particulars, Security &amp; Terms of Repayment</b> Principal Loan Rs. 11 Lac is repayable in 60 monthly instalment of Rs. 23,375/- each (incl. Interest). The first instalment commences on 15.04.2013 and the last instalment is due on 15.03.2015. The term loan is secured by hypothecation of Motor Car purchased out of the proceeds of the loan.	916,503 197,688	718,804	0 0	0
			718,804		0
"5"	<b>Deferred Tax Liabilities (Net)</b>  a) <b>Deferred Tax Liability</b> On account of Depreciation Difference of WDV of Fixed Assets as per Books & Income Tax b) <b>Less : Deferred Tax Asset</b> On account of Unabsorbed Business & Depreciation Loss c) Difference (a - b)	947,722 94,766	524,586 239,601		284,985
			862,956		284,985
"6"	<b>Short Term Borrowings</b> <b>Loans &amp; Advances from Related Parties</b> Enterprise in which Key Management Personnel or his Relative has significant influence K. R. Shriamini Deals Pvt. Ltd		7,576,342		5,555,574
			7,576,342		5,555,574
"7"	<b>Trade Payables</b> Sundry Creditors		4,177,889		1,437,457
			4,177,889		1,437,457
"8"	<b>Other Current Liabilities</b> Current maturities of long term debts Liabilities for Expenses Shares Application (Refer Note No. 22.4) Other Payables	197,688 2,190,417 500,000 14,547,220		0 953,185 500,000 3,589,080	
			17,435,336		5,042,266
"9"	<b>Short Term Provisions</b> Provision for Income Tax		658,385		324,939
			658,385		324,939
"10"	<b>Fixed Assets</b> As per separate statement attached		7,354,643		2,861,720
"11"	<b>Inventories</b> Stock - in - Trade (Printed Stationery)		75,432		1,036,005
			75,432		1,036,005



*Handwritten signatures and initials.*

**LEARNING SPIRAL PRIVATE LIMITED**

(Rs. in Actual)

**NOTE NO. " 10 " : STATEMENT ANNEXED TO NOTE NO. " 10 " FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2014**

PARTICULARS	Rate of Depn.	Gross carrying Amount as at 1-Apr-2013	Additions	Deductions	Gross carrying Amount as at 31-Mar-2014	Depreciation / Amortization upto 1-Apr-2013	Depreciation / Amortization for the year	Depreciation Adjustmet	Depreciation / Amortization upto 31-Mar-2014	Net Carrying Amount as at 31-Mar-2014	Net Carrying Amount as at 31-Mar-2013
<b><u>Fixed Assets</u></b>											
<b><u>Tangible Assets</u></b>											
Air Conditioners	6.33%	257,710	0	0	257,710	27,132	16,313	0	43,445	214,265	230,579
Computers & Accessories	16.21%	3,991,772	3,727,318	171,920	7,547,170	1,643,615	944,270	143,635	2,444,250	5,102,920	2,348,157
Electrical Installation	6.33%	86,173	0	0	86,173	4,025	5,455	0	9,480	76,693	82,148
Furniture & Fixtures	6.33%	161,867	627,540	0	889,397	10,577	35,418	0	45,995	643,402	151,280
Office Equipments	6.33%	53,004	20,141	0	73,145	3,447	3,952	0	7,399	65,746	49,557
Motor Car	9.50%	0	1,373,914	0	1,373,914	0	122,297	0	122,297	1,251,617	0
		4,550,516	5,648,913	171,920	10,027,509	1,688,796	1,127,705	143,635	2,672,866	7,354,643	2,861,720
Previous Year		4,355,222	1,215,272	1,019,978	4,550,516	1,804,069	620,056	735,329	1,688,796	2,861,720	
a) There is no impairment or reversal of impairment of assets during the year. b) There is no acquisitions of assets through business combinations or through other adjustments during the year. c) There is no increase / decrease / write-off of assets under reduction of capital or revaluation of assets during the year.											



*Handwritten signatures and initials.*

## LEARNING SPIRAL PRIVATE LIMITED

NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF ACCOUNTS

NOTE NO.	PARTICULARS	Rupees		Rupees	
		As at		As at	
		31-Mar-2014		31-Mar-2013	
		Amount		Amount	
"12"	<u>Trade Receivables</u>				
i)	Debts not exceeding six months		8,926,460		3,287,907
ii)	Other Debts		1,378,716		830,737
			<u>10,305,176</u>		<u>4,118,644</u>
"13"	<u>Cash &amp; Bank Balances</u>				
i)	<u>Cash &amp; Cash Equivalents</u>				
	<u>Bank Balance</u>				
a)	In Current Account with Banks		11,899,146		2,319,755
b)	Cash on hand		366,904		468,696
ii)	<u>Other Bank Balances</u>				
	<u>Fixed Deposits (incl. interest accrued but not due)</u>				
	(Under Lien to Bank, Refer Note No. 22.1)		971,875		659,561
			<u>13,227,924</u>		<u>3,448,012</u>
"14"	<u>Short Term Loans &amp; Advances</u>				
	<u>(Unsecured, Considered Good)</u>				
	Advances recoverable in cash or in kind		1,297,870		764,139
	Advance payment to Taxes		1,136,094		727,338
	MAT Credit		853,334		519,888
	Security Deposits		2,364,797		1,682,893
			<u>5,651,895</u>		<u>3,694,258</u>
"15"	<u>Revenue from Operations</u>				
a)	Sale of Products : Domestic - Printed Stationery	7,099,036		7,126,481	
	Domestic - Data Processing Equipments	13,893,360		0	
			21,593,006		7,126,481
b)	Sale of Services : Domestic - Taxable Service	20,152,830		8,667,459	
	Domestic - Exempted Service	5,491,048		0	
	Export Service	3,321,645		5,702,701	
			28,965,523		14,370,160
			<u>50,558,529</u>		<u>21,496,641</u>
"16"	<u>Other Income</u>				
a)	Interest Income		83,906		54,466
b)	Net gain on foreign currency		30,484		53,472
			<u>114,390</u>		<u>107,937</u>
"17"	<u>Purchases of Stock - in - Trade</u>				
a)	Printed Stationery	4,535,418		6,247,860	
b)	Data Processing Equipments	13,680,600		0	
			<u>18,216,016</u>		<u>6,247,860</u>
"18"	<u>Changes in Inventories of Stock - in - Trade</u>				
	<u>Stock - in - Trade</u>				
	(Printed Stationery)				
	Opening Stock	1,036,005		0	
	Less - Closing Stock	75,432	960,573	1,036,005	(1,036,005)
			<u>960,573</u>		<u>(1,036,005)</u>



for

**LEARNING SPIRAL PRIVATE LIMITED**

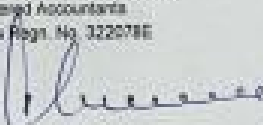

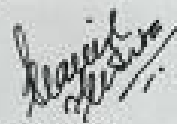
NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF ACCOUNTS

NOTE NO.	PARTICULARS	Rupees		Rupees	
		As at 31-Mar-2014		As at 31-Mar-2013	
		Amount		Amount	
"19"	<b>Employees Benefits Expenses</b>				
	Salaries & Allowances	6,171,400		2,552,551	
	Bonus & Exgratia	282,108		118,058	
	Contribution to ESI Fund	20,516		0	
	Staff Welfare Expenses	395,857		59,650	
		<b>6,870,946</b>		<b>2,910,359</b>	
"20"	<b>Finance Costs</b>				
	Interest on Unsecured Loan	1,023,076		831,816	
	Interest on Bank Loan	97,003		0	
	Other Interest	175,524		6,591	
		<b>1,295,603</b>		<b>838,297</b>	
"21"	<b>Administrative Expenses</b>				
	Advertisement	97,830		113,865	
	Hosting & Domain Charges	519,774		27,420	
	Bank Charges	49,762		44,214	
	Conveyance Expenses	393,358		167,224	
	Travelling Expenses	1,560,921		870,371	
	Printing & Stationery	304,520		214,056	
	Electrical Expenses	727,410		347,803	
	Professional Charges	195,582		34,100	
	Telephone Charges	313,058		126,742	
	Computer Expenses	605,946		698,739	
	Hire Charges	1,370,085		724,575	
	Service Charges	12,316,917		6,291,010	
	Tender Expenses	36,725		11,000	
	Rates & Taxes	4,750		4,350	
	Rent	1,494,868		366,300	
	Miscellaneous Expenses	400,157		417,851	
	Filing Fees	4,000		12,500	
	Sundry Balance written off	75,075		38,832	
	Fixed Assets written off	28,285		284,649	
	<b>Auditors' Remuneration</b>				
	- Audit Fees	22,472		15,854	
	- Tax Audit Fees	8,989		7,885	
	- Other Matters	19,662		0	
		<b>61,123</b>		<b>24,719</b>	
		<b>30,451,164</b>		<b>10,822,136</b>	



*Handwritten signatures and initials.*

## NOTE NO. "1" TO "22" ANNEXED TO AND FORMING PART OF ACCOUNTS

NOTE NO.	PARTICULARS																								
"22"	<b>Other Standstill Notes</b>																								
"22.1"	<b>Fixed Deposits</b> a) FD of Rs.122,247/- (Pr. Yr. Rs.122,247/-), including interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.100,000/- (Pr. Yr. Rs.100,000/-) in favour of The Registrar, Chhattingarh Swami Vivekanand Technical University. b) FD of Rs.546,811/- (Pr. Yr. Rs. 500,000/-), including interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.500,000/- (Pr. Yr. Rs. 500,000/-) in favour of The Controller of Examination, Jharkhand CE Examination Board. c) FD of Rs.210,00/- (Pr. Yr. Rs. NIL), including interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.210,000/- (Pr. Yr. Rs. NIL) in favour of The Registrar, Banaras Hindu University. d) FD of Rs.36,000/- (Pr. Yr. Rs. NIL), including interest, with Central Bank of India is under lien for issue of a Bank Guarantee of Rs.36,000/- (Pr. Yr. Rs. NIL) in favour of The Secretary, West Bengal State Council of Vocational Education & Training.																								
"22.2"	<b>MAT Credit</b> The company expects substantial growth in its income during the subsequent year(s) of operation and hence, has recorded Credit of MAT during the year amounting to Rs.333,446/- (Pr. Yr. 510,885/-, including Rs.290,857/- for earlier years)																								
"22.3"	<b>Contingent Liabilities, not provided for in the accounts are as follows:</b> a) In respect of Bank Guarantee issued by Central Bank of India in favour of The Registrar, Chhattingarh Swami Vivekanand Technical University amounting to Rs.100,000/- (Pr. Yr. Rs.100,000/-). 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. NIL). 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.36,000/- (Pr. Yr. Rs. NIL).																								
"22.4"	Share application money of Rs.5.00 Lacs (including premium payable) represents the amount received from Sushil Patwari and Gopal Jhurhunjwala towards subscription of equity shares of face value of Rs.3.30 Lacs at a premium of Rs.38.70 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.																								
"22.5"	There was no amount due to small scale and/or ancillary industrial suppliers on account of principal and / or interest at the close of the year. This disclosure is based on the information available with the Company.																								
"22.6"	<table><tr><th>Related Party Transaction as per AS - 18</th><th></th><th>As at 31-Mar-2014 Amount</th><th>As at 31-Mar-2013 Amount</th></tr><tr><td>Nature / Name of Related Party</td><td>Type of Transaction</td><td></td><td></td></tr><tr><td>Relative of Key Management Personnel</td><td></td><td></td><td></td></tr><tr><td>Tripti Moha</td><td>Salary &amp; Bonus</td><td>300,248</td><td>300,000</td></tr><tr><td>Enterprise in which Key Management Personnel or his Relative has significant influence</td><td></td><td></td><td></td></tr><tr><td>K. R. Shrivastavi Deals Pvt. Ltd.</td><td>Interest Paid</td><td>831,616</td><td>831,616</td></tr></table>	Related Party Transaction as per AS - 18		As at 31-Mar-2014 Amount	As at 31-Mar-2013 Amount	Nature / Name of Related Party	Type of Transaction			Relative of Key Management Personnel				Tripti Moha	Salary & Bonus	300,248	300,000	Enterprise in which Key Management Personnel or his Relative has significant influence				K. R. Shrivastavi Deals Pvt. Ltd.	Interest Paid	831,616	831,616
Related Party Transaction as per AS - 18		As at 31-Mar-2014 Amount	As at 31-Mar-2013 Amount																						
Nature / Name of Related Party	Type of Transaction																								
Relative of Key Management Personnel																									
Tripti Moha	Salary & Bonus	300,248	300,000																						
Enterprise in which Key Management Personnel or his Relative has significant influence																									
K. R. Shrivastavi Deals Pvt. Ltd.	Interest Paid	831,616	831,616																						
"22.7"	<b>Earning per Share as per AS - 20</b> Profit / (Loss) after Taxation as per Accounts 1,181,945 793,776 Weighted No. of Equity Shares outstanding 338,544 337,200 Nominal Value per Share 10 10 Earning Per Share (Basic & Diluted) 3.49 2.32																								
"22.8"	<b>Deferred Tax Liability as per AS - 22</b> Deferred Tax Liability (Net of Asset) as at 31st March, 2014 is 852,956 284,985																								
"22.9"	Earnings in Foreign Currency 3,005,696 6,285,120																								
"22.10"	Expenditure in Foreign Currency 18,070 221,066																								
Signature to Note No. "1" - "22" forming part of Balance Sheet as at 31st March, 2014 and Profit & Loss Statement for the year ended on that date																									
For P. K. MUNDRA & CO. Chartered Accountants Firm's Regn. No. 322578E  (P. K. MUNDRA) Proprietor (Mem. No. 052302)  Place : Kolkata Dated : 03rd September, 2014		For and on behalf of the Board  (Krishan Mohita) Director DIN : 00115385  (Manish Mohita) Director DIN : 00071801																							