

GHOSH KHANNA & CO LLP

CHARTERED ACCOUNTANTS

(LLP Identification No: AAV-9018)

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSPIRED LEADERSHIP GURUKUL

Report on the Financial Statements Opinion

We have audited the accompanying Financial Statements of M/s Inspired Leadership Gurukul ('the Company'), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss, and the statement of Cash Flow for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the, of the financial position of the Company as at March 31, 2023, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibility for the Financial Statements section of our report*. We are independent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Board of Directors 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.

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

Note: Ghosh Khanna & Co., (ICAI No: 003366N) has been converted from Partnership firm to LLP w.e.f. 15th February 2021
Branch: Kolkata: P-5, C.I.T Road, (7th Floor), Scheme - LV, Kolkata - 700 014, Tel: +91 (033) 2216 8321, Email: gkccal@gmail.com



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.

Responsibilities of the Auditor for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under the Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such internal controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the managements and Board of Directors use of the going concern basis of accounting in preparation of financial statements and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure, and the content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying events and transactions in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with Those Charged with Governance regarding, among other matters, the planned scope and the timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.



We also provide Those Charged with Governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with Those Charged with Governance, we determine those matters that were of most significance in the audit of Financial Statements of the current period and are therefore key audit matters. We describe these matters in our report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company as the company is a Company licensed to operate under Section 8 of the Companies Act, 2013.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with the relevant rule issued thereunder.
 - (e) On the basis of the written representations received from the Directors as on March 31, 2023 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2023 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - (f) The provisions of section 197 read with schedule V to the act regarding Managerial Remuneration to its Directors for the year ended March 31, 2023 are applicable only to public companies.
 - (g) In terms of Notification No. GSR 464(E) dated June 05, 2015 issued by the Ministry of Corporate Affairs (the "MCA"), the provisions of Clause (h) of Section 143(3) of the Companies Act, 2013 with respect to reporting on the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls are not applicable to the Company for the year.
 - (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, read with Companies (Audit and Auditors) Amendment Rules, 2017, 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 does not have any long-term contracts including derivatives contracts as on the date of Balance Sheet for which provision is required to be made under the applicable law or Indian Accounting Standards for any material foreseeable losses.



- iii) The company does not require to transfer any amount to the Investor Education and Protection Fund.
- iv) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using an accounting software which has a feature of recording audit trail (edit log) facility is applicable to Companies with effect from April 1, 2023. Accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.
- v) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) above contain any material misstatement.
- (i) Since, the Company has neither paid or declared any dividend during the year nor proposed any dividend for the year, hence, reporting requirement of clause (f) of rule 11 of the Companies (Audit and Auditors) Rules, 2014 are not applicable on the Company.
- (j) The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2023.

For **GHOSH KHANNA & CO LLP.**
Chartered Accountants
Firm's Registration No. 003366N/N500362

Rohit Bansal

Rohit Bansal
Partner
Membership No. 542394



Place: Gurugram

Date: August 17, 2023

UDIN: 23542394BGTM 618925

INSPIRED LEADERSHIP GURUKUL
(Section 8 Company as per Companies Act, 2013)
CIN - U80903HR2012NPL045688

Balance Sheet as at March 31, 2023

All amounts are in INR Lakhs unless otherwise stated

Particulars	Note	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
Share capital	2.1	101.00	101.00
Reserves and surplus	2.2	(712.06)	(1,196.35)
		<u>(611.06)</u>	<u>(1,095.35)</u>
NON-CURRENT LIABILITIES			
Long-term provisions	2.3	17.92	9.14
Long term borrowings	2.4	3,476.50	4,557.12
Other Non-Current Liabilities	2.5	106.26	58.00
		<u>3,600.68</u>	<u>4,624.26</u>
CURRENT LIABILITIES			
Short term provisions	2.6	5.61	1.18
Short term borrowings	2.7	-	273.82
Trade payables	2.8	72.50	67.22
Other current liabilities	2.9	2,044.02	917.58
		<u>2,122.13</u>	<u>1,259.80</u>
		<u>5,111.75</u>	<u>4,788.71</u>
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	2.10	4,762.35	4,700.90
Long-term loans and advances	2.11	46.86	34.48
		<u>4,809.21</u>	<u>4,735.38</u>
CURRENT ASSETS			
Current Investments	2.12	239.16	-
Trade receivables	2.13	26.94	6.21
Cash and cash equivalents	2.14	17.82	10.92
Short-term loans and advances	2.15	18.62	36.20
		<u>302.54</u>	<u>53.33</u>
		<u>5,111.75</u>	<u>4,788.71</u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		1&2	

Note: The notes referred to above are an integral part of the Balance Sheet

As per our even report attached
For Ghosh Khanna & Co. LLP
Chartered Accountants

Firm's Registration No. 003366N/N500362

Rohit Bansal

Rohit Bansal
Partner
Membership No.: 542394



For Inspired Leadership Gurukul
For and on behalf of the Board

Anil Sachdev
ANIL SACHDEV
Managing Director
DIN: 00301007

Yogesh Andlay

YOGESH ANDLAY
Director
DIN: 00144616



Place: Gurgaon
Date :17th August 2023

INSPIRED LEADERSHIP GURUKUL
(Section 8 Company as per Companies Act, 2013)
CIN - U80903HR2012NPL045688

Statement of Profit & Loss for the year ended March 31, 2023

All amounts are in INR Lakhs unless otherwise stated

Particulars	Note	Year ended March 31, 2023	Year ended March 31, 2022
INCOME			
Revenue from operations	2.16	1,687.08	785.43
Other income	2.17	92.66	45.34
		1,779.74	830.77
EXPENSES			
Academic, execution and related expenses	2.18	180.35	81.53
Employee benefits expense	2.19	458.00	286.09
Marketing & admission expenses	2.20	52.01	14.47
Finance Cost	2.21	314.79	374.40
Administrative & other expenses	2.22	113.42	59.84
Depreciation and amortization expenses	2.10	176.88	173.84
Total Expenses		1,295.45	990.17
PROFIT / (LOSS) BEFORE TAX		484.29	(159.40)
Tax expense:			
Current tax		-	
PROFIT / (LOSS) FOR THE PERIOD		484.29	(159.40)
EARNING PER SHARE (Equity share of par value of 10 each)	2.30		
Basic		47.95	(882.12)
Diluted		47.95	(882.12)
Weighted average number of shares used in computing earning per share:			
Basic		1,010,000.00	18,070.65
Diluted		1,010,000.00	18,070.65

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1&2

Note: The notes referred to above are an integral part of the statement of Profit and Loss

As per our even report attached
For Ghosh Khanna & Co. LLP
Chartered Accountants
Firm's Registration No. 003366N/N500362

Rohit Bansal
Rohit Bansal
Partner
Membership No.: 542394



Place: Gurgaon
Date :17th August 2023

For Inspired Leadership Gurukul
For and on behalf of the Board

Anil Sachdev
ANIL SACHDEV
Managing Director
DIN: 00301007

Y. Andlay
YOGESH ANDLAY
Director
DIN: 00144616



INSPIRED LEADERSHIP GURUKUL
(Section 8 Company as per Companies Act, 2013)
CIN - U80903HR2012NPL045688

Cash Flow Statement for the year ended March 31, 2023

All amounts are in INR Lakhs unless otherwise stated			
	PARTICULARS	Year Ended March 31, 2023 Rs.	Year Ended March 31, 2022 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	484.29	(159.40)
	Add/(Less): Non-cash and Non-Operating Expense & Income		
	Depreciation and Amortisation	176.88	173.84
	Interest on Loan from Grow Talent Company Limited	214.24	213.35
	Interest on Term Loan	43.16	107.15
	Interest on Loan from Directors	57.20	53.74
	Interest on OD		
	Operating profit before working capital changes	975.77	388.69
	Add / (Less): Changes in operating working capital:		
	Increase/(Decrease) in Provision For Gratuity and Leave Encashment	13.20	3.31
	Increase/(Decrease) in Trade Payables	5.28	9.69
	Increase/(Decrease) in Other Current Liabilities	1,126.47	203.43
	(Increase)/Decrease Other Short term loans and Advances	17.57	(3.46)
	(Increase)/Decrease in Current Trade Receivables	(20.73)	51.17
	(Increase)/Decrease in Long Term Loans and Advances	(12.38)	(5.44)
	Increase/(Decrease) in Other non current liabilities	48.26	29.00
	Net Cash From / (Used in) operations	2,153.44	676.38
	Net Cash From Operating activities (A)	2,153.44	676.38
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets(Net of Proceed from Sale/Adjustment)	(238.32)	(41.84)
	Purchase of Investments	(239.16)	
	Net Cash From Investing activities (B)	(477.48)	(41.84)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Loan from Grow Talent Company Limited (Net of Repayment)	(155.19)	(27.48)
	Proceeds from fresh issue of Share Capital	-	100.00
	Loan from Directors	(230.00)	-
	Interest on OD	-	-
	Interest - Term Loan	(43.16)	(107.15)
	Interest on Director's Loan	(57.20)	(53.74)
	Loan from HDFC Bank Limited	(969.27)	(414.66)
	Overdraft from HDFC Bank Limited	-	-
	Interest on Loan from Grow Talent Company Limited	(214.24)	(213.35)
		(1,669.06)	(716.39)
	Cash and Cash Equivalents as at the beginning of the year	6.91	(81.85)
	Cash and Cash Equivalents as at the end of the year	10.92	92.77
		17.83	10.92

As per our even report attached
For Ghosh Khanna & Co. LLP
Chartered Accountants
Firm's Registration No. 003366N/N500362

Rohit Bansal

ROHIT BANSAL

Partner
Membership No. 542394

Place: Gurgaon
Date :17th August 2023



For Inspired Leadership Gurukul
For and on behalf of the Board

Anil Sachdev *Yogesh Andlay*

ANIL SACHDEV **YOGESH ANDLAY**

Managing Director Director
DIN: 00301007 DIN: 00144616



INSPIRED LEADERSHIP GURUKUL

CIN - U80903HR2012NPL045688

All amounts are in INR Lakhs unless otherwise stated

Schedules to the financial statement for the year ended March 31, 2023

Company Overview:

Inspired Leadership Gurukul has been operating in India since 20th April, 2012 with the main objective of promoting, supporting and strengthening education, research and training in Management, Information Technology, Human resources and also with an aim to collaborate, cooperate and enter into partnerships or joint ventures for expanding Management, IT and other education and training. Company has been incorporated under Section 8 of the Companies Act, 2013. Company has taken approval of All India Council for Technical Education (AICTE) for running Post Graduate Diploma in Management (PGDM) course as a part of its objective.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to the section 133 of the Companies Act, 2013, read with the rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 2013 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non

1.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, reported amount of assets and liabilities and disclosure relating to contingent assets and liabilities as of the date of the financial statements. Accounting estimates could change from period to period and actual results could differ from those

1.3 Tangible fixed assets and depreciation

Fixed Assets are stated at historical cost after reducing accumulated depreciation and impairment if any up to the date of Balance Sheet. Cost includes original cost of acquisition, including incidental expenses related to such acquisition. Depreciation on all assets been charged on pro-rata basis as per written down value method as per the rates prescribed by the Schedule II of the Companies act, 2013.

1.4 Intangible fixed assets and amortization

The cost of Intangible assets depicts the acquisition (including implementation / customization cost) and cost incurred for product upgrades.

Amortization on fixed assets is provided on Written Down Value (WDV) method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.



INSPIRED LEADERSHIP GURUKUL

CIN - U80903HR2012NPL045688

All amounts are in INR Lakhs unless otherwise stated

Schedules to the financial statement for the year ended March 31, 2023

1.5 Revenue recognition

Revenue is recognized on accrual basis. The Company derives its revenue primarily from full time leadership programs, part time executive programs, consulting etc. The revenue is recognized after delivery of services and in accordance with the specific contracts with the customers. Revenue from education services is recognised over the period of program. Dividends from investment in shares/units are not recognised in the statement of profit and loss until a right to receive payment is established. Interest income has been recognised

1.6 Employee benefits

1.6a Gratuity:

The Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The liability towards gratuity recognized in the balance sheet is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets if any. The defined benefit obligation is calculated annually by independent actuary using the projected unit credit method. Actuarial gains and losses arising from changes in actuarial assumptions are recognised in the statement of Profit and loss in the period in which such gains or losses arise.

1.6b Provident Fund:

The Company contributed to the provident fund scheme which is a defined contribution plan. The company makes monthly contributions to this provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plans are deposited in a government administered provident fund. Company's contributions are charged to statement of Profit & loss and the company has no further obligations under the provident fund plan beyond its monthly contribution.

1.6c Leave Encashment

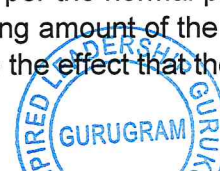
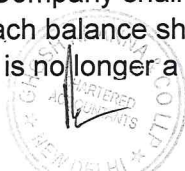
The Company provides for leave encashment, a defined benefit retirement plan (the "Leave Encashment"). The liability towards leave encashment recognized in the balance sheet is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets if any. The defined benefit obligation is calculated annually by independent actuary using the projected unit credit method. Actuarial gains and losses arising from changes in actuarial assumptions are recognised in the Statement of Profit & Loss in the period in

1.7 Foreign Currency Transactions

The Company accounts for effects of differences in foreign exchange rates in accordance with Accounting Standard 11, issued by the Institute of Chartered Accountants of India. Transactions in foreign currency are translated at the rate of exchange prevailing at the transaction date and the balances in respect of all monetary items are translated and reported at the year end exchange rates. The translation gain or loss arising on account of exchange differences is accounted for as income or expenses as the case may be.

1.8 Taxes

Tax expense comprising of both current tax and deferred tax is included in determining the net results for the year. Current tax is determined based on the provisions of Income Tax Act, 1961. Deferred tax reflects the effects of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amounts that are recognized for current tax purposes. As a matter of prudence deferred tax assets are recognized and carried forward only to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternate Tax (MAT) paid in excess of normal income tax is recognized as asset (MAT Credit entitlement) only to the extent, there is reasonable certainty that the Company shall be liable to pay tax as per the normal provisions of the Act in future. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit entitlement is written down to the extent there is no longer a convincing evidence to the effect that the company



INSPIRED LEADERSHIP GURUKUL

CIN - U80903HR2012NPL045688

All amounts are in INR Lakhs unless otherwise stated

Schedules to the financial statement for the year ended March 31, 2023

1.9 Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

1.10 Leases

Lease rentals in respect of operating lease arrangements are charged as expenses in the Statement of Profit & Loss as per the terms of the related agreements.

1.11 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank accounts and fixed deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

1.12 Investments

Investments are stated at cost. Provision for loss on permanent fall in value of investment is made wherever

1.13 Borrowing Cost

Borrowing costs are recognised in the statement of profit and loss for the period in which they are incurred except where the cost is incurred during the construction of an asset that take a substantial period to get ready for its intended use, in which case, it is capitalised.

1.14 Earningng per share

The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprises the Net Profit after Tax. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The Diluted EPS is calculated on the same basis as Basic EPS, after adjusting for the effects of potential Dilutive Equity Shares.



INSPIRED LEADERSHIP GURUKUL

CIN - U80903HR2012NPL045688

All amounts are in INR Lakhs unless otherwise stated

2. Notes on financial statements for the year ended March 31, 2023**2.1 Share Capital**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Authorised		
Equity shares 10,10,000 (Previous year 10,000) of par value Rs.10/- each	101.00	101.00
	101.00	101.00
Issued, Subscribed and Paid up		
Equity shares 10,10,000 (Previous year 10,000) of par value Rs.10/- each	101.00	101.00
	101.00	101.00

The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders shall be eligible to receive any of the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amount exist currently. The amount to be distributed will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Value	No. of shares	Value
Shares outstanding at the beginning of the year	1,010,000	101.00	10,000	1.00
Shares Issued during the year	-	-	1,000,000	100.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,010,000	101.00	1,010,000	101.00

Shares in respect of each class in the company and shares held by shareholders holding more than 5% shares

Name of the company	Class of shares	% of holding		Number of shares as at	
		As at March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Grow Talent Company Limited	Equity	100.00%	1,010,000	1,010,000	1,010,000
		100.00%	1,010,000	1,010,000	1,010,000

Details of Shareholding of Promoters:

Name of the Promoters	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	% of total shares	No. of shares	% of total shares
Grow Talent Company Limited	1,010,000	100.00%	1,010,000	100%
	1,010,000	100.00%	1,010,000	100.00%

In preceding five financial years immediately preceding 31st March, 2023, Company has not allotted any equity share as fully paid up pursuant to contract(s) without payment being received in Cash, not allotted any equity share as fully paid up by way of bonus share(s) and not bought back any equity share.

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts: NIL

Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date: NIL



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Calls unpaid (showing aggregate value of calls unpaid by directors and officers): NIL

2.2 Reserve and surplus

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Profit & Loss Account		
Balance in Profit & loss account - Opening	(1,196.35)	(1,036.95)
Add: Adjustment for earlier year		
Add: Current Year Profit / (Loss) attributable to Shareholders	484.29	(159.40)
Balance in Profit & loss account - Closing	(712.06)	(1,196.35)

2.3 Long term provisions

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Provision for employee benefits :		
Provision for Gratuity	10.10	5.04
Provision for Leave Encashment	7.82	4.10
	17.92	9.14

2.4 Long term borrowings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Unsecured		
Loan from Grow Talent Company Limited*	3,129.10	3,284.28
Loan From Director**	347.40	577.40

* (Loan from Grow Talent Company Limited having interest rate @ 6.5%)

** (Loan from-Director @8.25)

Secured

Term Loan from HDFC Bank Limited Tenure - 10 Years Rate of Interest 9.75% - 10.15%	-	604.75
GECL Loan from HDFC Bank Limited Tenure - 4 Years Rate of Interest 8.25%	-	90.69
	3,476.50	4,557.12

2.5 Other Non-Current Liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Security Deposits Payable	106.26	58.00
	106.26	58.00

2.6 Short term provisions

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Provision for employee benefits :		
Provision for Gratuity	1.44	0.04
Provision for Leave Encashment	4.17	1.14
	5.61	1.18



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2.7 Short term borrowings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
SECURED		
Current Maturity of Term Loan from HDFC Bank Limited	-	184.50
GECL Loan from HDFC Bank Limited	-	89.32
	-	273.82

2.8 Trade Payables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
(i) Total Dues of Micro Enterprises and Small Enterprises (MSME)	3.57	0.11
(ii) Others	68.93	67.11
(iii) Disputed dues (MSMEs)	-	-
(iv) Disputed dues (Others)	-	-
	72.50	67.22

Ageing for Trade Payables outstanding as at March 31, 2023

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	3.57	-	-	-	3.57
Other	46.67	20.21	0.02	1.28	0.75	68.93
Disputed dues (MSME)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-	-
Grand Total	46.67	23.78	0.02	1.28	0.75	72.50

Ageing for Trade Payables outstanding as at March 31, 2022

Particulars	Not due	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Yrs	Total
MSME	-	0.11	-	-	-	0.11
Others	-	45.70	17.84	2.46	1.11	67.11
Disputed dues (MSME)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-	-
Grand Total	-	45.81	17.84	2.46	1.11	67.22

Disclosure as per MSMED Act, 2006

Particulars	As at	As at
	March 31, 2023	March 31, 2022
a) The principal amount and the interest due thereon remaining unpaid to any supplier	-	-
i) Principal amount	3.57	0.11
ii) Interest thereon	-	-



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b) The amount of payment made to the supplier beyond the appointed day and the interest thereon, during an accounting year	-	-
i) Principal amount	-	-
ii) Interest thereon	-	-
c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
d) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small investor	-	-

2.9 Other current liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Deferred / unearned revenue	1,200.05	328.90
Accrued salaries and benefits	43.27	19.85
Withholding and other statutory taxes	43.02	36.36
Advance from customers	573.74	393.02
Security deposit payable	6.74	11.25
Other Liabilities	177.20	128.20
	2,044.02	917.58

2.11 Long term loans and advances

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Security deposits	44.94	33.04
TDS Recoverable	1.92	1.44
	46.86	34.48

2.12 Current Investments

Particulars	As at	As at
	March 31, 2023	March 31, 2022
a) Fixed Deposits (with maturity upto 6 months from original date of investment)	130.00	-
b) Kotak Liquid Fund Regular Plan Growth 1304.384 Units @ Market Value: 4517.37 (Previous year - Nil)	58.61	-
c) Kotak Money Market Fund- Regular Plan 1340.710 Units @ Market Value: 3803.24 (Previous year - Nil)	50.55	-
	239.16	-



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2.13 Trade receivables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Debt outstanding for a period exceeding six months from the date they are due for payment		
Unsecured considered good	4.20	6.21
Unbilled Receivable	3.25	-
Less: provision for doubtful debts	-	-
Other debts		
Unsecured considered good	19.49	-
	26.94	6.21

Ageing for Trade Receivables outstanding as at March 31, 2023

Particulars	Unbilled	Less Than 6 months	6 months - 1 year	1 - 2 years	Total
Undisputed trade receivables – considered good - Secured	-	-	-	-	-
Undisputed trade receivables – considered good - Unsecured	3.25	19.49	4.20	-	26.94
Disputed trade receivables – considered good - Secured	-	-	-	-	-
Disputed trade receivables – considered good - Unsecured	-	-	-	-	-

Ageing for Trade Receivables outstanding as at March 31, 2022

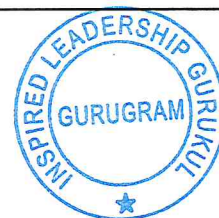
Particulars	Unbilled	Less Than 6 Months	6 Months - 1 Year	1 - 2 Years	Total
Undisputed trade receivables – considered good - Secured	-	-	-	-	-
Undisputed trade receivables – considered good - Unsecured	-	-	2.80	3.41	6.21
Disputed trade receivables – considered good - Secured	-	-	-	-	-
Disputed trade receivables – considered good - Unsecured	-	-	-	-	-

2.14 Cash and Cash equivalents

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Cash on hand	0.16	0.10
Balance with banks	17.66	10.82
	17.82	10.92

2.15 Short term loans and advances

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Prepaid expenses	16.53	10.34
Other advances recoverable in cash or kind	2.09	25.86
	18.62	36.20



2.10 Property, Plant and Equipment
All amounts are in INR Lakhs unless otherwise stated

Particulars	Useful Life	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK VALUE		
		As at April 01, 2022	Additions during the year	Deletions / Adjustments during the year	As at March 31, 2023	As at April 01, 2022	Charge for the year	Adjustment during the year	As at March 31, 2023	As at March 31, 2022		
Tangible assets:												
Computer	3 Years	48.36	10.70		59.06	43.81	3.23		47.04	12.02	4.54	
Furniture	10 Years	76.97	52.12		129.09	34.64	20.67		55.31	73.78	42.33	
Plant and machinery	15 Years	174.81	26.58		201.39	70.25	22.10		92.35	109.04	104.56	
Office Equipment	5 Years	21.17			21.17	13.70	3.37		17.07	4.10	7.47	
Land		2,032.20			2,032.20	-			-	2,032.20	2,032.20	
Building	60 Years	2,853.95	148.92		3,002.87	345.71	126.40		472.11	2,530.76	2,508.24	
Intangible Assets:												
Software	6 Years	10.90			10.90	9.34	1.11		10.45	0.45	1.56	
Total		5,218.36	238.32	-	5,456.68	517.45	176.88	-	694.33	4,762.35	4,700.90	



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2.16 Revenue from operations

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Student fees	1,687.08	784.82
Executive education and consulting	-	0.61
	1,687.08	785.43

2.17 Other Income

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Other Misc Income	3.59	0.20
Sale of Forms	79.80	45.13
Net Gain/(Loss) on sale of investment	6.54	-
Net Gain /(Loss) on foreign currency translation and transaction	-	0.01
Interest on Fixed Deposit	2.73	-
	92.66	45.34

2.18 Academic, execution and related expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Professional charges, consultancy and faculty fee	109.07	60.20
Other Academic expenses	31.43	1.70
Books and courseware material	39.85	19.63
	180.35	81.53

2.19 Employee benefit expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Salaries and benefits	436.67	278.00
Contribution to provident and other funds	20.71	8.09
Welfare and other expenses	0.62	-
	458.00	286.09

2.20 Marketing and admission expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Marketing expenses	52.01	14.47
	52.01	14.47

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Interest - Term Loan	43.16	107.16
Interest on Director's Loan	57.20	53.74
Bank Charges	0.19	0.15
Interest on Inter Company Loan	214.24	213.35
	314.79	374.40

2.22 Administrative and other expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Traveling and Conveyance	2.73	0.25
Office running and maintenance expenses	54.17	21.96
Electricity & generator expenses	32.87	18.86
IT Running & maintenance charges	1.47	1.98
Communication expenses	3.49	2.70
Legal & professional charges	7.61	6.28
Printing & stationary expenses	2.69	2.18
Fee & Subscription	0.33	0.14
Net Loss / (gain) on foreign currency translation and transaction	0.16	-
Rates & Taxes	7.02	4.28
Sundry expenses	0.88	1.21
	113.42	59.84



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2.23 Contingent liabilities and commitments (to the extent not provided for)

There is no contingent liabilities and capital commitments.

2.24 Quantitative details

The company is primarily engaged in providing education and consulting services. The sale of such services can not be expressed in any generic unit.

2.25 Payment to auditors (included in legal & professional charges)

Particulars	Year ended	Year ended
	31-Mar-23	31-Mar-22
Audit Fees *	1.50	1.35
Others *	-	1.46
	1.50	2.81
* Excluding GST		

2.26 Activity in foreign currency (Cash Basis)

Particulars	Year ended	Year ended
	31-Mar-23	31-Mar-22
Earnings in foreign currency	-	-
	-	-
Expenditure in foreign currency		
Professional Charges	37.63	2.38
	37.63	2.38

2.27 Provident fund - Defined contribution plan

The company contributed Rs. 7.19 Lakhs towards Provident Fund during the year ended March 31, 2023 (Previous Year Rs. 4.60 Lakhs).

2.28 Gratuity Plan - Defined benefit plan

Gratuity is applicable to all permanent and full time employees eligible as per Payment of Gratuity Act, 1972. Gratuity paid out is based on last drawn basic salary at the time of termination or retirement. The scheme takes in to account each completed year of service or part thereof in excess of six months. The Company recognizes actuarial gains and losses as and when these arise and the charge in respect of these gains / losses is taken to the Profit and Loss account.

In accordance with Accounting Standard-15 (revised 2005)-Employee Benefits, an actuarial valuation was carried out in respect of Gratuity liability Amount of obligation as at the year-end (as per actuarial report of independent actuary) is determined as under:

Particulars	As at	As at
	31-Mar-23	31-Mar-22
Change in benefit obligation:-		
Present Value of Obligation at the beginning of the year	5.08	2.34
Interest cost	0.46	0.23
Current service cost	3.53	2.54
Past Service Cost	-	-
Benefits Paid	-	-
Actuarial (gain)/ loss on Obligations	2.47	(0.03)



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Present value obligation as at the end of the year	11.54	5.08
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Amount of Assets/(Obligations) recognized in the Balance Sheet-

Particulars	As at 31-Mar-23	As at 31-Mar-22
Present value of obligation	11.54	5.08
Fair value of Plan Assets	-	-
Funded status	-	-
Unrecognised Actuarial (gains) / Losses	-	-
Net Asset/(Liability) recognized in the Balance Sheet	11.54	5.08

Amount of gratuity expense recognized in the Profit & Loss Account

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Current service cost	3.53	2.54
Interest Cost	0.46	0.23
Expected Return on Plans Assets	-	-
Net Actuarial (gain)/ loss recognized during the period	2.47	(0.03)
Expense / (Credit) recognized in profit and loss Account	6.46	2.74

Assumptions

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Discount Rate (per annum)	7.28%	6.81%
Rate of increase in compensation level	6.00%	6.00%
Expected Rate of Return on Plan Assets	0.00%	0.00%

2.29 Leave Encashment - Defined benefit plan

Leave encashment is applicable to all permanent and full time employees. Leave encashment paid out is based on last drawn cost to company at the time of termination or retirement. The scheme takes in to account earned leave balance in account of employee subject to maximum of thirty days. The Company recognizes actuarial gains and losses as and when these arise and the charge in respect of these gains / losses is taken to the Profit and Loss account.

In accordance with Accounting Standard 15 (Revised 2005) Employee Benefits, an actuarial valuation was carried out in respect of Leave encashment liability Amount of obligation as at the year-end (as per actuarial report of independent actuary) is determined as under:

Particulars	As at 31-Mar-23	As at 31-Mar-22
Change in benefit obligation:-		
Present Value of Obligation at the beginning of the year	5.24	4.67
Interest cost	0.35	0.30
Current service cost	0.90	0.80
Benefits Paid	(0.22)	(1.28)
Actuarial (gain)/ loss on Obligations	5.73	0.76
Present value obligation as at the end of the year	11.99	5.24

Amount of Assets/(Obligations) recognized in the Balance Sheet-

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Present value of obligation	11.99	5.24
Fair value of Plan Assets	-	-
Funded status	-	-
Unrecognised Actuarial (gains) / Losses	-	-



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Net Asset/(Liability) recognized in the Balance Sheet	11.99	5.24
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Amount of expense recognized in the Profit & Loss Account

Particulars	Year ended	Year ended
	31-Mar-23	31-Mar-22
Current service cost	0.90	0.80
Interest Cost	0.35	0.30
Expected Return on Plans Assets	-	-
Net Actuarial (gain)/ loss recognized during the period	5.73	0.76
Expense / (Credit) recognized in profit and loss Account	6.98	1.85

Assumptions

Particulars	Year ended	Year ended
	31-Mar-23	31-Mar-22
Discount Rate (per annum)	7.3%	6.8%
Rate of increase in compensation level	6.0%	6.0%
Expected Rate of Return on Plan Assets	0.0%	0.0%

2.30 Earnings per share and reconciliation of basic and diluted shares used in computing earning per share

Particulars	Year ended	Year ended
	31-Mar-23	31-Mar-22
Profit / (Loss) as per Profit & Loss Account - (A)	484.29	(159.40)
Profit / (Loss) attributable to Equity Shareholders - (B)	484.29	(159.40)
Weighted Average number of Equity shares Outstanding during the period - (C)	1,010,000.00	18,070.65
Nominal Value of Equity Shares (Rs.)	10.00	10.00
Basic Gain / (Loss) per share (Rs) (B/C)	47.95	(882.07)

2.31 Other Statutory information

i) The Company does not have any Benami property. In addition, there are no proceedings that have been initiated or are pending under the Benami Transactions (Prohibition) Act, 1988.

ii) The Company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory

iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March 23 (Previous Year: Nil).

iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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- vi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year. Hence, the company did not take valuation report from registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
- ix) The Company has not entered into any transactions with any struck off companies during the financial year ended 31 March 2023 (Previous Year: Nil).
- x) There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.
- xi) The Company is not been declared a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013).
- xiii) The Company has not granted any loans during the year to Companies, Firms, Limited Liability Partnerships where the schedule of repayment of principal and payment of interest has not been stipulated and the repayment or receipts of stipulated principal amount and interest due thereon are regular or there is no overdue amount as at year end.
- xiv) The Company has not provided any advances in the nature of loans or stood guarantee or provided security to any other entity during the year.



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2.31 Related party disclosures

A) Holding Company	Grow Talent Company Limited
B) Fellow Subsidiaries	None
C) Enterprises under Common Control	Great Retail Brands Private Limited
D) Key Managerial Personnel:	
Anil Sachdev	Director
Neera Sachdev	Director
Yogesh Andlay	Director
Sahil Sachdev	Director
Sanjay Gupta	Director

Relatives of Key Managerial Personnel

Details of the related party transactions entered in to by the company on an arm's length basis for the year ended March 31, 2023 and

Nature of Transactions	Neera Sachdev	Anil Sachdev	Sahil Sachdev	Yogesh Andlay	Grow Talent Company Limited	Total
Loan Taken	-	-	-	-	159.00	159.00
Consultancy service given	-	-	-	-	-	-
Payment made on behalf of parties	10.03	0.03	0.99	-	-	11.05
Recovery of Expenses (Net)	-	-	-	-	1.30	1.30
Professional service taken	-	-	-	-	-	-
Loan Re-Paid	80.00	-	-	150.00	507.00	737.00
Interest on loan	37.21	-	-	18.69	214.24	270.14
TOTAL	127.24	0.03	0.99	168.69	881.54	1,178.49

Details of amount due to or due from related parties as at March 31, 2023 and March 31, 2022 as follows:

Particulars	Year ended March 31	
	2023	2022
Payable		
Grow Talent Company Limited	3,133.58	3,290.07
Neera Sachdev	407.90	454.41
Yogesh Andlay	112.22	245.39
Great Retail Brands Private Limited	-	1.33
Sahil Sachdev	0.05	-



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All amounts are in INR Lakhs unless otherwise stated

2.32 Additional Regulatory Information - Ratios

S.No.	Ratio	Numerator	Denominator	As at 31st March 2023	As at 31st March 2022	% of Variance*
1	Current Ratio (in Times)	Current Assets	Current Liabilities	0.14	0.04	236.76%
2	Debt-Equity Ratio (in Times)	Total Debt	Shareholder's Equity	(5.69)	(4.41)	29.00%
3	Debt Service Coverage Ratio (in Times)	Earnings available for debt service	Debt Service	0.58	0.48	22.77%
4	Return On Equity Ratio (in %)	Net Profit/(Loss)	Average Shareholder's Equity	(0.57)	0.15	-479.46%
5	Trade Receivables Turnover Ratio (in Times)	Revenue From Operations	Average Trade Receivables	101.79	24.71	311.99%
6	Trade Payables Turnover Ratio (in Times)	Net Credit Purchases	Average Trade Payables	4.95	2.50	98.12%
7	Net Capital Turnover Ratio (in Times)	Revenue From Operations	Working Capital	(0.93)	(0.65)	42.42%
8	Net Profit Ratio (in %)	Net Profit/(Loss)	Revenue From Operations	0.29	(0.20)	-241.44%
9	Return On Capital Employed	Profit Before Interest and Tax	Capital Employed	0.28	0.06	384.54%
10	Return on Investment	Income	Investments	0.04	-	100.00%

For Ghosh Khanna & Co. LLP

Chartered Accountants

Firm's Registration No. 003366N/N500362

*Rohit Bansal***Rohit Bansal**

Partner

Membership No.: 542394



Place: Gurgaon

Date :17th August 2023

For Inspired Leadership Gurukul

For and on behalf of the Board

*Anil Sachdev***ANIL SACHDEV**
Managing Director
DIN: 00301007*Yogesh Andlay***YOGESH ANDLAY**
Director
DIN: 00144616