

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, 2022 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 31 March 2022, 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.

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.

Note: Ghosh Khanna & Co., (ICAI No: 003366N) has been converted from Partnership firm to LLP w.e.f. 15th February 2021

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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 Responsibilities for the Audit of the Financial Statements

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Standalone 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 management's and Board of Directors use of the going concern basis of accounting in preparation of standalone 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying events and transactions in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Standalone 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 Standalone 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 Standalone 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. As required by the 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. Hence comments under the same are not being incorporated
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the relevant rule issued thereunder.
 - (e) On the basis of the written representations received from the Directors as on March 31, 2022 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2022 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) The company does not require transferring any amount, to the Investor Education and Protection Fund.
 - iv) (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.

- v) 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.

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



Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: September 05, 2022

UDIN No- 22508748ARCUYD3113



Annexure - A 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 M/s Inspired Leadership Gurukul ("the Company") as of 31 March 2022 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

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 disposal of the assets of the company;
- (2) provide assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management of the company; and
- (3) Provide reasonable assurance regarding prevention and timely detection of unauthorized acquisition, use,



or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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 GHOSH KHANNA & CO LLP.
Chartered Accountant
Firm's Registration No. 003366N/N500362



Amit Mittal
Partner
Membership No. 508748

Place: Gurugram
Date: September 05, 2022

UDIN No- 22508748ARCUYD3113



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

Balance Sheet as at March 31, 2022


All amounts are in INR Lakhs unless otherwise stated

Particulars	Note	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
Share capital	2.1	101.00	1.00
Reserves and surplus	2.2	(1,196.35)	(1,036.95)
		(1,095.35)	(1,035.95)
NON-CURRENT LIABILITIES			
Long-term provisions	2.3	9.14	5.98
Long term borrowings	2.4	4,557.12	4,987.58
Other Non-Current Liabilities	2.5	58.00	29.00
		4,624.26	5,022.56
CURRENT LIABILITIES			
Short term provisions	2.6	1.18	1.03
Short term borrowings	2.7	273.82	285.51
Trade payables	2.8	67.22	57.54
Other current liabilities	2.9	917.56	714.15
		1,259.79	1,058.22
		4,788.70	5,044.82
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	2.10	4,700.90	4,832.90
Long-term loans and advances	2.11	34.48	29.04
		4,735.38	4,861.94
CURRENT ASSETS			
Trade receivables	2.12	6.21	57.37
Cash and cash equivalents	2.13	10.92	92.77
Short-term loans and advances	2.14	36.20	32.74
		53.32	182.88
		4,788.70	5,044.82
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



AMIT MITTAL
Partner
Membership No. 508748

For Inspired Leadership Gurukul
For and on behalf of the Board



ANIL SACHDEV
Managing Director
DIN: 00301007



YOGESH ANDLAY
Director
DIN: 00144616

Place: Gurgaon
Date: 05 SEP 2022



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

Statement of Profit & Loss for the year ended March 31, 2022

All amounts are in INR Lakhs unless otherwise stated

Particulars	Note	Year ended March 31, 2022	Year ended March 31, 2021
INCOME			
Revenue from operations	2.15	785.43	362.50
Other income	2.16	45.33	35.04
		830.76	397.54
EXPENSES			
Development, execution and related expenses	2.17	80.61	49.48
Employee benefits expense	2.18	286.09	212.82
Marketing & admission expenses	2.19	14.47	27.91
Finance Cost	2.20	374.40	189.72
Administrative & other expenses	2.21	60.75	45.35
Depreciation and amortization expenses	2.10	173.84	192.23
Total Expenses		990.15	717.51
PROFIT / (LOSS) BEFORE TAX		(159.40)	(319.96)
Tax expense:			
Current tax		-	
PROFIT / (LOSS) FOR THE PERIOD		(159.40)	(319.96)
EARNING PER SHARE (Equity share of par value of 10 each)	2.29		
Basic		(882.07)	(3,199.65)
Diluted		(882.07)	(3,199.65)
Weighted average number of shares used in computing earning per share:			
Basic		18,070.65	10,000.00
Diluted		18,070.65	10,000.00
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


AMIT MITTAL
Partner
Membership No. 508748

For Inspired Leadership Gurukul
For and on behalf of the Board


ANIL SACHDEV
Managing Director
DIN: 00301007


YOGESH ANDLAY
Director
DIN: 00144616



Place: Gurgaon
Date : 05 SEP 2022



INSPIRED LEADERSHIP GURUKUL
(Section 8 Company as per Companies Act, 2013)
CIN - U80903HR2012NPL045688
Cash Flow Statement for the year ended March 31, 2022

All amounts are in INR Lakhs unless otherwise stated			
	PARTICULARS	Year Ended March 31, 2022 Rs.	Year Ended March 31, 2021 Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	(159.40)	(319.96)
	Add/(Less): Non-cash and Non-Operating Expense & Income		
	Depreciation and Amortisation	173.84	192.23
	Interest on Loan from Grow Talent Company Limited	213.35	-
	Interest on Term Loan	107.15	120.00
	Interest on Loan from Directors	53.74	52.26
	Interest on OD		9.14
	Operating profit before working capital changes	388.70	53.67
	Add / (Less): Changes in operating working capital:		
	Increase/(Decrease) in Provision For Gratuity and Leave Encashment	3.31	2.25
	Increase/(Decrease) in Provisions	-	-
	Increase/(Decrease) in Trade Payables	9.69	28.75
	Increase/(Decrease) in Other Current Liabilities	203.42	433.31
	Increase/(Decrease) Other Short term loans and Advances	(3.46)	32.68
	(Increase)/Decrease in Current Trade Receivables	51.17	(38.07)
	(Increase)/Decrease in Long Term Loans and Advances	(5.44)	-
	(Increase)/Decrease in Other non current liabilities	29.00	10.50
	Net Cash From /(Used in) operations	676.38	523.09
	Net Cash From Operating activities (A)	676.38	523.09
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets(Net of Proceed from Sale/Adjustment)	(41.84)	(133.71)
	Net Cash From Investing activities (B)	(41.84)	(133.71)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Loan from Grow Talent Company Limited (Net of Repayment)	(27.48)	19.55
	Proceeds from fresh issue of Share Capital	100.00	-
	Loan from Directors	-	69.20
	Interest on OD	-	(9.14)
	Interest - Term Loan	(107.15)	(120.00)
	Interest on Director's Loan	(53.74)	(52.26)
	Loan from HDFC Bank Limited	(414.66)	(106.11)
	Overdraft from HDFC Bank Limited	-	(98.45)
	Interest on Loan from Grow Talent Company Limited	(213.35)	-
		(716.39)	(297.22)
		(81.86)	92.16
	Cash and Cash Equivalents as at the beginning of the year	92.77	0.62
	Cash and Cash Equivalents as at the end of the year	10.92	92.77

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

AMIT MITTAL
Partner
Membership No. 508748

For Inspired Leadership Gurukul
For and on behalf of the Board

ANIL SACHDEV
Managing Director
DIN: 00301007

YOGESH ANDLAY
Director
DIN: 00144616



Date: 05 SEP 2022



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, 2022

Company Overview:

Inspired Leadership Gurukul is incorporated in India on 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 aim to collaborate, cooperate and enter into partnerships, joint ventures for expanding Management, IT and other education and training. Company has incorporated as a section 8 company as per Companies Act, 2013. Company has taken approval of All India Council for Technical Education (AICTE) for running Post Graduate Diploma in Management (PGDM) courses as a part of its objective.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements 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 Companies Act, 2013

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 current classification of assets and liabilities

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 estimate could change from period to period and actual results could differ from those estimates.

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 asset depicts the acquisition (includes implementation/ customization cost) and product upgrades cost. Amortization on fixed assets is provided on Written down value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

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 on the basis of accrual.



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, 2022

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 which such gains or losses arise.

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 effect 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 will pay normal income tax during the specified period.

1.9 Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably 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 rental in respect of operating lease arrangements are charged to expense 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 necessary.



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, 2022

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 Earning 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
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2. Notes on financial statements for the year ended March 31, 2022

2.1 Share Capital

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Authorised		
Equity shares 10,10,000 (Previous year 10,000) of par value Rs.10/- each	101.00	1.00
	101.00	1.00
Issued, Subscribed and Paid up		
Equity shares 10,10,000 (Previous year 10,000) of par value Rs.10/- each	101.00	1.00
	101.00	1.00

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, 2022		As at March 31, 2021	
	No. of shares	Value	No. of shares	Value
Shares outstanding at the beginning of the year	10,000	1.00	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	10,000	1.00

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, 2022	March 31, 2022	March 31, 2021
Grow Talent Company Limited	Equity	100.00%	1,010,000	10,000.00
		100.00%	1,010,000	10,000.00

Details of Shareholding of Promoters:

Name of the Promoters	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	% of total shares	No. of shares	% of total shares

In preceding five financial years immediately preceding 31st March, 2022, 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.

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



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stated

2.2 Reserve and surplus

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Profit & Loss Account		
Balance in Profit & loss account - Opening	(1,036.95)	(716.99)
Add Adjustment for earlier year		
Add : Current Year Profit / (Loss) attributable to Share holders	(159.40)	(319.96)
Balance in Profit & loss account - Closing	(1,196.35)	(1,036.95)

2.3 Long term provisions

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Provision for employee benefits :		
Provision for Gratuity	5.04	2.32
Provision for Leave Encashment	4.09	3.66
	9.14	5.98

2.4 Long term borrowings

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Unsecured		
Loan from Grow Talent Company Limited*	3,284.28	3,311.77
Loan From Director**	577.40	577.40
(Loan from Grow Talent Company Limited having interest rate @6.5% and interest on loan moratorium upto March 2021		
(Loan from-Director @8.25 and in Previous Year Interest rate @ 9.5%)		
Secured		
Term Loan from HDFC Bank Limited Tenure - 10 Years Rate of Interest 9.75% - 10.15%	604.75	963.14
GECL Loan from HDFC Bank Limited Tenure - 4 Years Rate of Interest 8.25%	90.68	135.28
	4,557.12	4,987.58

2.5 Other Non-Current Liabilities

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Security Deposits Payable	58.00	29.00
	58.00	29.00

2.6 Short term provisions

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Provision for employee benefits :		
Provision for Gratuity	0.04	0.02
Provision for Leave Encashment	1.14	1.01
	1.18	1.03

2.7 Short term borrowings

Particulars	As at	As at
	March 31, 2022	March 31, 2021
SECURED		
Current Maturity of Term Loan from HDFC Bank Limited	184.50	240.78
GECL Loan from HDFC Bank Limited	89.32	44.72
	273.82	285.51

2.8 Trade Payables



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Particulars	As at	
	March 31, 2022	March 31, 2021
(i) Total Dues of Micro Enterprises and Small	0.11	0.14
(ii) Others	67.11	57.39
(iii) Disputed dues (MSMEs)	-	-
(iv) Disputed dues (Others)	-	-
	67.22	57.54

Ageing for Trade Payables outstanding as at March 31, 2022, from due date of payment, is as follows:

Particulars	Less Than 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
(i) MSME	0.11	-	-	-	0.11
(ii) Others	45.70	17.85	2.46	1.11	67.11
(iii) Disputed dues (MSMEs)	-	-	-	-	-
(iv) Disputed dues (Others)	-	-	-	-	-
Total	45.81	17.85	2.46	1.11	67.22

Ageing for Trade Payables outstanding as at March 31, 2021, from due date of payment, is as follows:

Particulars	Less Than 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
(i) MSME	0.14	-	-	-	0.14
(ii) Others	45.18	6.44	0.49	5.28	57.39
(iii) Disputed dues (MSMEs)	-	-	-	-	-
(iv) Disputed dues (Others)	-	-	-	-	-
Total	46	6	0	5	57.54

Disclosure as per MSMED Act, 2006

Particulars	As at	
	March 31, 2022	March 31, 2021
a) The principal amount and the interest due thereon remaining unpaid to any supplier	-	-
i) Principal amount	0.11	0.14
ii) Interest thereon	-	-
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	
	March 31, 2022	March 31, 2021
Deferred / unearned revenue	328.90	393.19
Accrued salaries and benefits	19.85	18.24
Withholding and other statutory taxes	36.36	12.56
Advance from customers	393.02	190.28
Security deposit payable	11.25	25.85
Other Liabilities	128.19	74.03
	917.56	714.15



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2.11 Long term loans and advances

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Security deposits	33.04	29.04
TDS Recoverable	1.44	-
	34.48	29.04

2.12 Trade receivables

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Debt outstanding for a period exceeding six months from the date they are due for payment		
Unsecured considered good		8.32
Unbilled Receivable		-
Less: provision for doubtful debts		-
Other debts		
Unsecured considered good	6.21	49.05
	6.21	57.37

Ageing for Trade Receivables outstanding as at March 31, 2022, from due date of payment, is as follows:

Particulars	Unbilled	Less Than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
Undisputed trade receivables - considered good - Secured	-	-	2.80	3.41	-	-	6.21
Undisputed trade receivables - considered good - Unsecured	-	-	-	-	-	-	-
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good - Secured	-	-	-	-	-	-	-
Disputed trade receivables - considered good - Unsecured	-	-	-	-	-	-	-

Ageing for Trade Receivables outstanding as at March 31, 2021, from due date of payment, is as follows:

Particulars	Unbilled	Less Than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	Total
Undisputed trade receivables - considered good - Secured	-	49.05	3.07	5.24	-	-	57.36
Undisputed trade receivables - considered good - Unsecured	-	-	-	-	-	-	-
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good - Secured	-	-	-	-	-	-	-
Disputed trade receivables - considered good - Unsecured	-	-	-	-	-	-	-

2.13 Cash and Cash equivalents

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Cash on hand	0.10	0.00
Balance with banks	10.82	92.77
	10.92	92.77

2.14 Short term loans and advances

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Prepaid expenses	10.34	9.02
Other advances recoverable in cash or kind	25.86	23.72
	36.20	32.74



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, 2021	Additions during the year	Deletions / Adjustments during the year	As at March 31, 2022	As at April 01, 2021	Charge for the year	Adjustment during the year	As at March 31, 2022	As at March 31, 2021
Tangible assets:										
Computer	3 Years	48.81	-	0.45	48.36	37.92	5.89	-	43.81	10.88
Furniture	10 Years	59.29	17.68	-	76.97	22.79	11.85	-	34.64	36.50
Software	6 Years	10.90	-	-	10.90	7.51	1.83	-	9.34	3.39
Plant and machinery	15 Years	166.87	7.94	-	174.81	48.49	21.76	-	70.25	118.38
Office Equipment	5 Years	19.06	2.11	-	21.17	9.12	4.59	-	13.70	9.95
Land		2,032.20	-	-	2,032.20	-	-	-	-	2,032.20
Building	60 Years	2,839.39	14.56	-	2,853.95	217.78	127.93	-	345.71	2,621.61
Total		5,176.52	42.29	0.45	5,218.36	343.61	173.84	-	517.46	4,832.90



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2.15 Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Student fees	784.82	343.50
Executive education and consulting	0.61	19.00
	785.43	362.50

2.16 Other Income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Other Misc Income	0.20	0.00
Sale of Forms	45.13	26.89
Income from Hostel Service	0.00	8.15
	45.33	35.04

2.17 Development, execution and related expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Professional charges, consultancy and faculty fee	60.19	42.26
Other development expenses	0.78	-
Books and courseware material	19.63	7.22
	80.61	49.48

2.18 Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries and benefits	277.99	206.89
Contribution to provident and other funds	8.09	5.86
Welfare and other expenses	-	0.07
	286.09	212.82

2.19 Marketing and admission expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Advertisement expenses	(0.00)	-
Marketing expenses	14.47	27.91
	14.47	27.91

2.20 Finance Cost

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest on Over Draft	-	9.14
Interest - Term Loan	107.15	120.00
Interest on Director's Loan	53.74	52.26
Bank Charges	0.15	8.31
Interest on Inter Company Loan	213.35	-
	374.40	189.72



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2.21 Administrative and other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Traveling and Conveyance	0.56	0.60
Office running and maintenance expenses	21.96	11.69
Electricity & generator expenses	18.85	18.71
IT Running & maintenance charges	1.98	1.79
Communication expenses	2.70	2.21
Legal & professional charges	6.28	3.21
Printing & stationery expenses	2.18	0.71
Fee & Subscription	0.14	1.66
Entertainment & business development	0.61	-
Net Gain/ (Loss) on foreign currency translation and transaction	-0.01	0.28
Rates & Taxes	2.34	0.17
Sundry expenses	1.20	0.64
Land Maintenance Charges	1.94	3.67
	60.75	45.35



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

2.23 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.

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

Particulars	Year ended	Year ended
	March 31, 2022	March 31, 2021
Audit Fees	1.00	1.00
Tax Audit Fees	0.35	0.35
Others	1.46	0.58
(Excluding of GST)	<u>2.81</u>	<u>1.93</u>

2.25 Activity in foreign currency (Cash Basis)

Particulars	Year ended	Year ended
	March 31, 2022	March 31, 2021
Earnings in foreign currency	-	-
	<u>-</u>	<u>-</u>
Expenditure in foreign currency		
Professional Charges	2.38	-
	<u>2.38</u>	<u>-</u>

2.26 Provident fund - Defined contribution plan

The company contributed Rs.4.60 Lakhs towards provident fund during the year ended March 31, 2022 (Rs. 3.35 Lakhs during the year ended March 31, 2021).



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2.27 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 March 31, 2022	As at March 31, 2021
Change in benefit obligation:-		
Present Value of Obligation at the beginning of the year	2.34	0.74
Interest cost	0.23	0.10
Current service cost	2.54	1.51
Past Service Cost	-	-
Benefits Paid	-	-
Actuarial (gain)/ loss on Obligations	(0.03)	(0.01)
Present value obligation as at the end of the year	5.08	2.34

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

Particulars	As at March 31, 2022	As at March 31, 2021
Present value of obligation	5.08	2.34
Fair value of Plan Assets	Nil	Nil
Funded status	(5.08)	(2.34)
Unrecognised Actuarial (gains) / Losses	-	-
Net Asset/(Liability) recognized in the Balance Sheet	5.08	2.34

Amount of gratuity expense recognized in the Profit & Loss Account

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current service cost	2.54	1.51
Interest Cost	0.23	0.10
Expected Return on Plans Assets	-	-
Net Actuarial (gain)/ loss recognized during the period	(0.03)	(0.01)
Expense / (Credit) recognized in profit and loss Account	2.74	1.59

Assumptions

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Discount Rate (per annum)	6.8%	6.5%
Rate of increase in compensation level	6.0%	6.0%
Expected Rate of Return on Plan Assets	0.00%	0.00%

2.28 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.



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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 March 31, 2022	As at March 31, 2021
Change in benefit obligation:-		
Present Value of Obligation at the beginning of the year	4.67	4.02
Interest cost	0.30	0.27
Current service cost	0.80	0.94
Benefits Paid	(1.28)	(1.57)
Actuarial (gain)/ loss on Obligations	0.76	1.02
Present value obligation as at the end of the year	5.24	4.67

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

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Present value of obligation	5.24	4.67
Fair value of Plan Assets	-	-
Funded status	(5.24)	(4.67)
Unrecognised Actuarial (gains) / Losses	-	-
Net Asset/(Liability) recognized in the Balance Sheet	5.24	4.67

Amount of expense recognized in the Profit & Loss Account

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current service cost	0.80	0.94
Interest Cost	0.30	0.27
Expected Return on Plans Assets	-	-
Net Actuarial (gain)/ loss recognized during the period	0.76	1.02
Expense / (Credit) recognized in profit and loss Account	1.85	2.22

Assumptions

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Discount Rate (per annum)	6.8%	6.5%
Rate of increase in compensation level	6.0%	6.0%
Expected Rate of Return on Plan Assets	0.0%	0.0%

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

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit / (Loss) as per Profit & Loss Account - (A)	(159.40)	(319.96)
Profit / (Loss) attributable to Equity Shareholders - (B)	(159.40)	(319.96)
Weighted Average number of Equity shares Outstanding during the period - (C)	18,070.65	10,000.00
Nominal Value of Equity Shares (Rs.)	10.00	10.00
Basic Gain / (Loss) per share (Rs) (B/C)	(882.07)	(3,199.65)

2.30 Other Statutory information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.



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- iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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.
- vi) Being a Government company, referred to in clause (45) of section 2 of the Companies Act, 2013, the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended) are not applicable.
- 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) There were no transactions with struck off companies.
- 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 declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 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.



2.31 Related party disclosures

A) Holding Company	Grow Talent Company Limited
B) Fellow Subsidiaries	None
C) Other Related Parties with whom the company has	Great Retail Brands Private Limited
D) List of key managerial personnel:	
Anil Sachdev	Director
Neera Sachdev	Director
Yogesh Andlay	Director

Relatives and HUF 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, 2021 and March 31, 2020 (previous year figures given in parenthesis) are as follows:

Nature of Transactions	Neera Sachdev	Yogesh Andlay	Grow Talent Company Limited	Great Retail Brands Private Limited	Total
Loan Taken	-	-	138.00	-	138.00
	(100.00)	-	(19.55)	-	(119.55)
Consultancy service given	-	-	-	-	-
	-	-	(19.00)	-	(19.00)
Payment made on behalf of parties	-	-	-	-	-
Professional service taken	-	-	-	10.43	10.43
	-	-	-	(7.20)	(7.20)
Loan Re-Paid	-	-	257.50	-	257.50
	(30.80)	-	-	-	(30.80)
Interest on loan	31.41	16.96	192.02	-	240.39
	(32.31)	(19.95)	-	-	(52.26)
TOTAL	31.41	16.96	587.52	10.43	646.32
	(163.11)	(19.95)	(38.55)	(7.20)	(228.81)

Details of amount due to or due from related parties as at March 31, 2021 and March 31, 2020 as follows:

Particulars	Year ended March 31	
	2022	2021
Receivable		
Great Retail Brands Private Limited	-	8.78
Payable		
Grow Talent Company Limited	3,290.07	3,289.35
Neera Sachdev	454.41	423.00
Yogesh Andlay	245.39	228.43
Great Retail Brands Private Limited	1.33	-



2.32 Additional Regulatory Information - Ratios

S.No.	Ratio	Numerator	Denominator	Note	As at 31st March 2022	As at 31st March 2021	% of Variance*
1	Current Ratio (in Times)	Current Assets	Current Liabilities	(a)	0.04	0.17	-75.51%
2	Debt-Equity Ratio (in Times)	Total Debt	Shareholder's Equity	(b)	47.83	5,273.09	-99.09%
3	Debt Service Coverage Ratio (in Times)	Earnings available for debt service	Debt Service	(c)	0.48	0.20	134.74%
4	Return On Equity Ratio (in %)	Net Profit/(Loss)	Average Shareholder's Equity	(d)	0.15	0.31	-52.88%
5	Trade Receivables Turnover Ratio (in Times)	Revenue From Operations	Average Trade Receivables	(e)	24.71	9.46	161.29%
6	Trade Payables Turnover Ratio (in Times)	Net Credit Purchases	Average Trade Payables	(f)	2.50	2.84	-12.16%
7	Net Capital Turnover Ratio (in Times)	Revenue From Operations	Working Capital	(g)	(0.65)	(0.41)	57.20%
8	Net Profit Ratio (in %)	Net Profit/(Loss)	Revenue From Operations	(h)	(0.20)	(0.88)	-77.01%
9	Return On Capital Employed (in %)	Profit Before Interest and Tax	Capital Employed	(i)	0.06	(0.03)	-287.23%
10	Inventory Turnover Ratio	Being a consultancy company, the turnover of the company is not linked with the inventory.					

*Reason for Ratio Variance in excess of 25% are given hereunder with respective notes.

a) The increase in ratio is mainly on account of increase in current liabilities due to advance from student

b) Total Debt: Long Term Borrowings (including current maturities of long term borrowings) and Short Term Borrowings.
Shareholder's Equity: Paid Up Equity Share Capital

c) Earning Available for Debt Service = Net Profit After Taxes + Depreciation and other amortization + Deferred Tax + Interest on Term Loan + Other Non-Cash Adjustments.

Debt Service = Loan Principal Repayments + Interest on Loan

The increase in ratio is mainly on account of higher revenue

d) Average Shareholders Equity: Issued share capital and Reserve and Surplus.

The increase in ratio is mainly on account of higher revenue

e) The increase in ratio is due to decrease in trade receivable on account of better realisations and increase in revenue during the year

g) Working Capital: Current Assets - Current Liabilities.

The increase in ratio is mainly on account of higher revenue and interest income earned

h) Net Profit/(Loss): Profit/(Loss) for The Year

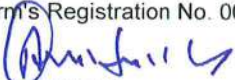
The increase in ratio is mainly on account of higher revenue and interest income earned

i) Capital Employed: Tangible Net Worth + Total Loan.

The increase in ratio is mainly on account of higher revenue earned

For Ghosh Khanna & Co. LLP
Chartered Accountants

Firm's Registration No. 003366N/N500362

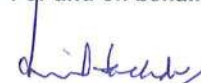


AMIT MITTAL

Partner

Membership No. 508748

For Inspired Leadership Gurukul
For and on behalf of the Board



ANIL SACHDEV

Managing Director

DIN: 00301007



YOGESH ANDLAY

Director

DIN: 00144616

Place: Gurgaon

Date: 05 SEP 2022

