

<b>INDEPENDENT AUDITOR'S REPORT</b> <b>TO THE MEMBERS OF ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED</b>
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## **Report on the Audit of Ind AS Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Ashoka Purestudy Technologies Private Limited**. ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit/loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements section of our report*. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises information included in Board of Directors Report in the Annual Report for the year ended March 31, 2020 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 in the 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.

## **Responsibility of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditors Responsibilities 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 judgment 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 section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such

controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are 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 a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is given in "Annexure A".
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 the cash flow statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect of adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, during the year no managerial remuneration has been paid or provided by the Company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Pravin R Rathi & Associates.**  
**Chartered Accountants**  
**ICAI FR No. 131494W**

**Sd/-**  
**CA Aditya Pravin Rathi**  
**Partner**  
**ICAI M No. 141268**  
**Place: Nashik**  
**Date: 21.05.2020**  
**UDIN: 20141268AAAABA4403**

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Ashoka Purestudy Technologies Private Limited. of even date)**

- i) According to the information and explanations given to us and on the basis of books and records examined by us, company does not own fixed assets (including immovable property). Hence, paragraph 3(i) of the Order is not applicable.
- ii) According to the information and explanations given to us and on the basis of books and records examined by us, company did not hold inventory during the year. Hence, paragraph 3(ii) of the Order is not applicable.
- iii) The company has not granted loans, secured or unsecured to the parties covered in the register maintained u/s 189 of the Companies Act, 2013. Hence, paragraph 3(iii) of the Order is not applicable.
- iv) The company has not given loans or made investments during the year of the nature specified in Sec. 185 and Sec. 186. Accordingly, paragraph 3(iv) of the Order is not applicable.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013. Hence, paragraph 3(v) of the Order is not applicable.
- vi) As per the Rule 3 (b) of the Companies (Cost Records and Audit) Rule 2014, requirement of maintenance of cost records is not applicable to the company.
- vii)
  - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues with the appropriate authorities.
  - b) There were no undisputed statutory dues payable as at March 31, 2020 for a period of more than six months from the date on when they become payable;
  - c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and goods and service tax outstanding on account of any dispute;
- viii) The company had not taken loans or borrowed money from financial institutions, banks, or government during the year. Therefore, paragraph 3(viii) of the Order is not applicable.
- ix) In our opinion and according to the information and explanations given to us the company has neither raised money by way of public offer nor has it availed any term loan from Bank/Financial institution during the year. Hence, paragraph 3(ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

- xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid managerial remuneration and hence paragraph 3(xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable;
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with sections 177 and 188 of the Act, wherever applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Hence, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable;
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Pravin R Rathi & Associates.**  
**Chartered Accountants**  
**Firm Regn No. 131494W**

**Sd/-**

**CA Aditya Pravin Rathi**  
**Partner**  
**ICAI M No. 141268**

**Place: Nashik**

**Date: 21.05.2020**

**UDIN:20141268AAAABA4403**

## **ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Ashoka Purestudy Technologies Private Limited of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting 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 **Ashoka Purestudy Technologies Private Limited**. ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls 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") issued by ICAI 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. 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 were 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 dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March, 2020, 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 Pravin R Rathi & Associates.**

**Chartered Accountants**

**Firm Regn No. 131494W**

**Sd/-**

**CA Aditya Pravin Rathi**

**Partner**

**ICAI M No. 141268**

**Place: Nashik**

**Date: 21.05.2020**

**UDIN: 20141268AAAABA4403**



**ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED**

CIN:U72900MH2019PTC333918

Balance Sheet as at Mar 31, 2020



( In Lacs)

Particulars	Note No.	As at March 31, 2020
<b>I ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
<b>TOTAL NON-CURRENT ASSETS</b>		-
<b>2 CURRENT ASSETS</b>		
(a) Financial assets		
(i) Cash and cash equivalents	2	4.99
<b>TOTAL CURRENT ASSETS</b>		<b>4.99</b>
<b>TOTAL ASSETS</b>		<b>4.99</b>
<b>I EQUITY &amp; LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	3	5.00
(b) Other Equity	4	-0.22
<b>TOTAL EQUITY</b>		<b>4.78</b>
<b>2 NON-CURRENT LIABILITIES</b>		
<b>TOTAL NON-CURRENT LIABILITIES</b>		-
<b>3 CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Trade payables	5	
(A) Total outstanding dues of micro enterprises and small enterprises		-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.21
<b>TOTAL CURRENT LIABILITIES</b>		<b>0.21</b>
<b>TOTAL LIABILITIES</b>		<b>0.21</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4.99</b>

As per our report of even date attached

**For Pravin R. Rathi & Associates****Chartered Accountants**

Firm Registration No. 131494W

**For & on behalf of the Board of Directors**

Sd/-

**CA Aditya P. Rathi****Partner**

Membership No 141268

Sd/-

Vivek R. Matkar

**Director**

DIN:06610237

Sd/-

Ashish A. Kataria

**Director**

DIN : 00580763

Place: Nashik

Date: May 21, 2020

UDIN:20141268AAAABA4403

Place: Nashik

Date: May 21, 2020

## ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED

CIN:U72900MH2019PTC333918

Profit and Loss statement for the period ended on Mar 31, 2020



( In Lacs)

Particulars	Note No.	As at March 31, 2020
Revenue from Operations		-
Other Income		-
<b>I Total Income</b>		<b>-</b>
Finance Cost	6	0.00
Other Expenses	7	0.22
<b>II Total Expenses</b>		<b>0.22</b>
III Profit before Tax (I - II)		<b>(0.22)</b>
<b>IV Tax Expense:</b>		
Current Tax		-
Tax For Earlier Years		-
Deferred Tax		-
V Profit for the period (III - IV)		<b>(0.22)</b>
VI Other Comprehensive Income		-
VII Total comprehensive income for the period (V + VI)		<b>(0.22)</b>
VIII Earnings per Equity Share of Nominal Value ` 10 each:		
Basic Rs per share		(0.44)
Diluted Rs per share		(0.44)

As per our report of even date attached

**For Pravin R. Rathi & Associates**

Chartered Accountants

Firm Registration No. 131494W

**For & on behalf of the Board of Directors****Sd/-**

CA Aditya P. Rathi

Partner

Membership No 141268

**Sd/-**

Vivek R. Matkar

**Director**

DIN:06610237

**Sd/-**

Ashish A. Kataria

**Director**

DIN : 00580763

Place: Nashik

Date: May 21, 2020

UDIN:20141268AAAABA4403

Place: Nashik

Date: May 21, 2020

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2020

	For the Period Ended 31-03-2020	
	( In Lacs)	
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Extraordinary Items and Taxation		(0.22)
<b>Adjustment for :</b>		
Preliminary Expenses written off		-
<b>Operating Profit Before Changes in Working Capital</b>		(0.22)
<b>Adjustments for changes in Operating Assets / Liabilities</b>		
( Increase ) / Decrease in Operating Receivables		
Increase / ( Decrease ) in Operating Payables	0.21	0.21
<b>Cash Generated from operations</b>		(0.01)
Income Tax	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		(0.01)
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issues of Shares & Share Application Money	5.00	
Dividend paid including income tax on dividend		
Preliminary Expenses written off	-	
<b>NET CASH RECEIPT FROM FINANCING ACTIVITIES</b>		5.00
<b>Net Increase In Cash &amp; Cash Equivalents</b>		4.99
<b>Cash and Cash Equivalents at the beginning of the period</b>		-
<b>Cash and Cash Equivalents at the end of the period</b>		4.99
<p>Notes :</p> <p>1. The Operating Trade &amp; Other Receivables consist of Trade Receivables, Short-term and Long-term Loans and Advances and Other Current Assets</p> <p>2. The Operating Trade &amp; Other Payables consist of Long-term Liabilities, Trade Payables, Long-term &amp; Short-term Provisions and Other Current Liabilities</p> <p>3. Cash &amp; Cash Equivalents comprise of balance with Bank in Current Account, Cash on hand &amp; all deposits</p> <p>4. PY figures are not applicable</p>		

As per our report of even date attached

**For Pravin R. Rathi & Associates**  
**Chartered Accountants**  
Firm Registration No. 131494W

**For & on behalf of the Board of Directors**

**Sd/-**  
**CA Aditya P. Rathi**  
**Partner**  
Membership No 141268

**Sd/-**  
Vivek R. Matkar  
**Director**  
DIN:06610237

**Sd/-**  
Ashish A. Kataria  
**Director**  
DIN : 00580763

Place: Nashik  
Date: May 21, 2020

Place: Nashik  
Date: May 21, 2020

## 2 Cash and cash equivalents

( ₹ In Lacs)

Particulars	As at March 31, 2020
<b>A. Cash &amp; Cash Equivalents</b>	
(i) Cash on hand	0.05
Cheque In Hand	
(ii) Balances with Banks	4.95
(iii) Cheque In Clearing / Transit	
<b>Sub Total ::::</b>	<b>4.99</b>
<b>B. Other Bank Balances</b>	
<b>Sub Total ::::</b>	<b>-</b>
<b>Total ::::</b>	<b>4.99</b>

## 3 Equity Share Capital

(i) Authorised Capital:

( ₹ In Lacs)

Class of Shares	As at March 31, 2020	
	No. of Shares	Amount ( ₹ in Lacs)
Equity Shares @ 10 Rupee Per Share	1,50,000	15.00
<b>Total ::::</b>	<b>1,50,000</b>	<b>15.00</b>

(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

( ₹ In Lacs)

Class of Shares	As at March 31, 2020	
	No. of Shares	Amount ( ₹ in Lacs)
Equity Shares @ 10 Rupee Per Share		
Ashoka Buildcon Limited	25,500	2.55
Purestudy Software Services Private Limited	24,500	2.45
<b>Total ::::</b>	<b>50,000</b>	<b>5.00</b>

(iii) Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Ltd. being the Holding Company:

Equity Shares		
Name of the Company	As at March 31, 2020	
	No. of Shares	Holding
Ashoka Buildcon limited	25,500	51.00%
Purestudy Software Services	24,500	49.00%
<b>Total</b>	<b>50,000</b>	<b>100.00%</b>

**4 Other Equity**

( In Lacs)

Particulars	As at March 31, 2020
<b>(a) Security Premium Reserve</b>	
Balance as per Last balance Sheet	
Addition During the Year	
Deduction During the year	
<b>As at end of year</b>	-
<b>(b) Surplus / Retained Earnings</b>	
Balance as per Last balance Sheet	
Addition During the Year	(0.22)
Deduction During the year	
<b>As at end of year</b>	(0.22)
<b>Gross Total :::</b>	<b>(0.22)</b>

**5 Trade Payables - Current**

Particulars	As at March 31, 2020
Trade Payables:	
Micro, Small & Medium Enterprises	-
Others	
Payable to related company	0.11
Provision for Exps.	0.10
<b>Total :::</b>	<b>0.21</b>

There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

**6 Finance Cost**

Particulars	As at March 31, 2020
Finance Cost	
Bank Charges	0.00
<b>Total :::</b>	<b>0.00</b>

**7 Other Expenses**

Particulars	As at March 31, 2020
<b>Preliminary Expenses</b>	
Legal & Professional Fees	0.07
Printing & Stationary	0.00
Rent Rates & Taxes	0.04
<b>Other Expenses</b>	
Audit Fees	0.10
<b>Total :::</b>	<b>0.22</b>

**Additional Statement Of Notes:****8 Earning Per Share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the

Particulars	As at March 31, 2020
Profit/ (Loss) attributable to Equity Shareholders ( ` in Lakhs)	(0.22)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	50,000
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	50,000
Nominal Value of Equity Shares (in ` )	10
Basic Earnings per Share (in ` )	(0.44)
Diluted Earnings per Share (in ` )	(0.44)

**9 Remuneration to Auditors (excluding GST) :**

Particulars	As at March 31, 2020
Audit Fees	0.10
<b>Total :-</b>	<b>0.10</b>

**10 Segment information as required by Ind AS 108 are given below :**

The Company is engaged in one business activity of business of construction & development of real estate projects

**11 Note : Related party disclosure as required by Ind AS 24 are given below :****1. Name of the Related Parties and Description of Relationship:**

Nature of Relationship	Name of Entity
Holding Company :	Ashoka Buildcon Ltd.
Promoter Group :	Ashoka Buildcon Ltd. Purestudy Software Services Private Limited

**2. Transactions During the Year: ( ` in Lakhs)****Subscription to Equity Shares**

Related Party	No. of Equity shares	Face Value	Amount
Ashoka Buildcon Ltd.	25,500	10	2.55
Purestudy Software Service	24,500	10	2.45

## ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED

### Notes to the Financial Statements for the year ended 31st March 2020.

#### Note -01(A) - General Information :

The Company is incorporated on 03.12.2019, to primarily carry on the business of software development, maintenance, implementation, operation, promote digitization of educational institutes and to engage in corporate training, knowledge management, ERP, Fintech solutions and MIS solutions, educational IT governance projects, IT consulting and advisory services, creation of ICT infrastructure, etc. During the year the company did not carry out any major business activity, it was scouting for business opportunities.

#### Note -01(B) - Significant Accounting Policies:

##### 1.01 Compliance with Ind AS :

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash flows and notes, comprising a summary of significant accounting policies and other explanatory information.

##### 1.02 Basis of Accounting :

The Company maintains its accounts on accrual basis following the historical cost convention except certain financial instruments that are measured at fair values in accordance with Ind AS.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- ▶ Level 1 - inputs are quoted prices in active markets for identical assets or liabilities that entity can access at measurement date
- ▶ Level 2 - inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- ▶ Level 3 - inputs are unobservable inputs for the asset or liability

##### 1.03 Presentation of financial statements :

i) The Company was incorporated on December 3, 2019. Therefore, the figures for the corresponding quarter ended March 31, 2019 and year ended March 31, 2019 are not provided.

ii) The audited financial results are in compliance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 to the extent required by Ashoka Buildcon Limited ('Parent Company') to prepare its audited consolidated financial results for the year ended Mar 20 for Parent Company's compliance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019

ii) Amounts in the financial statements are presented in Indian Rupees in Lakh in as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimals places

##### 1.04 Current Versus Non-Current Classification :

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

##### An asset is current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- ▶ Held primarily for the purpose of trading, or
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

##### A liability is current when it is:

- ▶ Expected to be settled in normal operating cycle, or
- ▶ Held primarily for the purpose of trading, or
- ▶ Due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

##### 1.05 Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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As per our report of even date attached

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Registration No. 131494W

Sd/-  
CA Aditya P. Rathi  
Partner  
Membership No 141268

Place: Nashik  
Date: May 21, 2020  
UDIN:20141268AAAABA4403

For & on behalf of the Board of Directors

Sd/-  
Vivek R. Matkar  
Director  
DIN:06610237

Sd/-  
Ashish A. Kataria  
Director  
DIN : 00580763

Place: Nashik  
Date: May 21, 2020