Pravin R. Rathi & Associates
Rathi Nagar, Behind Mahindra Children Traffic Park,
Behind Tupsakhre Lawns, Nashik 422 002

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of 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 2021, the statement of Profit and Loss, statement of changes in equity 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, 2021, and its loss and other comprehensive income, changes in equity 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, 2021 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, the Statement of Changes in Equity 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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: 11/06/2021
UDIN: 21141268AAAADN3114

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) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.

b) Management has conducted physical verification of fixed assets during the year. We are informed that no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of books and records examined by us, Company does not have immovable property. Hence, this clause 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, 2021 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) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

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: 11/06/2021
UDIN:21141268AAAADN3114

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, 2021 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, 2021, 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: 11/06/2021
UDIN: 21141268AAAADN3114

ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED
CIN:U72900MH2019PTC333918

Balance Sheet as at March 31, 2021 (`In Lacs)

	Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I	**ASSETS**			
1	**NON-CURRENT ASSETS**			
	(A) Property, plant and equipment	**2**	5.45	-
	(B) Intangible assets under development	**3**	222.37	-
	(D) Other -non current assets	**4**	58.52	-
	TOTAL NON-CURRENT ASSETS		**286.33**	**-**
2	**CURRENT ASSETS**			
	(A) Financial assets			
	(i) Cash and cash equivalents	**5**	6.76	4.99
	(ii) Other financial assets	**6**	296.42	-
	(B) Other current assets	**7**	0.87	-
	TOTAL CURRENT ASSETS		**304.05**	**4.99**
	TOTAL ASSETS		**590.38**	**4.99**
II	**EQUITY & LIABILITIES**			
1	**EQUITY**			
	(A) Equity share capital	**8**	5.98	5.00
	(B) Other equity	**9**	(19.99)	(0.22)
	TOTAL EQUITY		**(14.01)**	**4.78**
2	**NON-CURRENT LIABILITIES**			
	(A) Long Term Provisions	**10**	2.37	-
	TOTAL NON-CURRENT LIABILITIES		**2.37**	**-**
3	**CURRENT LIABILITIES**			
	(A) Financial liabilities			
	(i) Borrowings	**11**	547.94	-
	(ii) Trade payables	**12**		
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		10.12	0.10
	(iii) Other financial liabilities	**13**	40.18	0.11
	(B) Other current liabilities	**14**	3.79	-
	TOTAL CURRENT LIABILITIES		**602.03**	**0.21**
	TOTAL LIABILITIES		**604.39**	**0.21**
	TOTAL EQUITY AND LIABILITIES		**590.38**	**4.99**
	Significant Accounting Policies	**1**		
	The accompanying notes are an integral part of the financial statements			

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: June 11, 2021.
UDIN: 21141268AAAADN3114

Place: Nashik
Date: June 11, 2021.

ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED

CIN:U72900MH2019PTC333918

Profit and Loss statement for the year ended on March 31, 2021

(`In Lacs)

	Particulars	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	Revenue from Operations		-	-
	Other Income		-	-
I	**Total Income**		-	-
	Employee Cost	**15**	10.33	-
	Finance Cost	**16**	0.01	0.00
	Depreciation and Amortization	**17**	0.00	-
	Other Expenses	**18**	7.06	0.22
II	**Total Expenses**		**17.40**	**0.22**
III	Profit before Tax (I - II)		**(17.40)**	**(0.22)**
IV	**Tax Expense:**			
	Current Tax		-	-
	Tax For Earlier Years		-	-
	Deferred Tax		-	-
V	Profit for the period (III - IV)		**(17.40)**	**(0.22)**
VI	Other Comprehensive Income		(2.37)	-
VII	Total comprehensive income for the period (V + VI)		**(19.76)**	**(0.22)**
VIII	Earnings per Equity Share of Nominal Value ` 10 each:	**19**		
	Basic Rs per share		(32.90)	(0.44)
	Diluted Rs per share		(32.90)	(0.44)
	Summary of Significant Accounting Policies	**1**		

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: June 11, 2021.
UDIN: 21141268AAAADN3114

Place: Nashik
Date: June 11, 2021.

ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED
CIN:U72900MH2019PTC333918

CASH FLOW STATEMENT for the period ended on March 31, 2021

	For the Period ended March 31, 2021 (` in Lacs)		For the Period Ended March 31 ,2020 (` in Lacs)	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Extraordinary Items and Taxation		(17.40)		(0.22)
Adjustment for :				
Depreciation and Amortisation	-			
		-		-
Operating Profit Before Changes in Working Capital		(17.40)		(0.22)
Adjustments for changes in Operating Assets / Liabilities				
(Decrease)/increase in Trade and other Receivables	-		-	
(Decrease)/increase in Inventories	-		-	
(Decrease)/increase in long-term loans and advance	-		-	
(Decrease)/increase in short-term loans and advance	-		-	
(Decrease)/increase in other Non-Current financial assets	0.00		-	
(Decrease)/increase in other Non-Current assets	-58.52		-	
(Decrease)/increase in other Current assets	-0.87		-	
(Decrease)/increase in other Current Financial assets	-296.42		-	
Decrease/(Increase) in Other Bank Balances	-		-	
(Decrease)/increase in Trade and Operating Payables	10.02		-	
Increase / (Decrease) in Long term provision	-		-	
Increase / (Decrease) in Short term borrowings	-		-	
Increase / (Decrease)Current tax liabilities (Net)	-		-	
(Decrease)/increase in Other Current Financial Liabilities	40.07		0.21	
(Decrease)/increase in Other Current Liabilities	3.79		-	
Increase / (Decrease) in Other short term Liabilities	-		-	
Increase / (Decrease) in Short term provision	-		-	
		(301.93)		0.21
Cash Generated from operations		(319.33)		(0.01)
Income Tax		-		-
				-
NET CASH FLOW FROM OPERATING ACTIVITIES		(319.33)		(0.01)
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Assets	-5.45			
(Increase) in Intangible Assets under development	-222.37		-	
Loans given	-		-	
NET CASH USED IN INVESTING ACTIVITIES		(227.82)		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issues of Shares & Share Application Money	0.98		5.00	
Short Term Borrowings (Net)	547.94		-	
Preliminary Expenses written off	-		-	
NET CASH RECEIPT FROM FINANCING ACTIVITIES		548.91		5.00
Net Increase In Cash & Cash Equivalents		1.77		4.99
Cash and Cash Equivalents at the beginning of the period		4.99		-
Cash and Cash Equivalents at the end of the period		6.76		4.99

Notes :

All figures in bracket are outflow.

Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

The cash flow statement has been prepared under Indirect Method as per Ind AS 7 "Statement of Cash Flows" as under section 133 of Companies Act, 2013.

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: June 11, 2021.
UDIN: 21141268AAAADN3114

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: June 11, 2021.

ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED
CIN:U72900MH2019PTC333918

Statement of Changes in Equity as at Mar 31, 2021

A Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	(`In Lacs)	Number of Shares	(`In Lacs)
Balance at the beginning of the year	50,000	5.00	-	-
Issued during the reporting year	9,757	0.98	50,000	5.00
Deduction during the year	-	-	-	-
Balance at the close of the year	**59,757**	**5.98**	**50,000.00**	**5.00**

B Other Equity (`In Lacs)

Particulars	Reserves & Surplus	Total
	Retained earnings	
Balance as at April 1, 2019	**-**	**-**
Addition during the year	(0.22)	(0.22)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	**-**	**-**
Balance as at March 31, 2020	**(0.22)**	**(0.22)**
Addition during the year	(17.40)	(17.40)
Other comprehensive income for the year	(2.37)	(2.37)
Balance as at March 31, 2021	**(19.99)**	**(19.99)**

As per our report of even date attached
For Pravin R. Rathi & Associates
Chartered Accountants
Firm Regn. No. 131494W

For & on behalf of the Board of Directors

Sd/-
CA Aditya Rathi
Partner
Membership No. 141268

Sd/-
Vivek R. Matkar
Director
DIN:06610237

Sd/-
Ashish A. Kataria
Director
DIN : 00580763

Place: Nashik
Date: June 11, 2021.
UDIN: 21141268AAAADN3114

Place: Nashik
Date: June 11, 2021.

Notes to the Financial Statements for the year ended 31st March 2021

Note -01(A) - General Information :

The Company was 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.
In F.Y. 2020-21, the company was involved in developing know how on various software products to be launched by it in future. As at year end all the products were under development phase and were not ready for use.
The financial statements were approved for issue by the Board of Directors on June 11, 2021.

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 financial statements (except Statement of Cash-flow) are prepared and presented in the format prescribed in Division II – IND AS Schedule III ("Schedule III") to the Companies Act, 2013.

ii) The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows".
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 Key Estimates &Assumptions :

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that impact the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Difference between the actual and estimates are recognised in the period in which they actually materialise or are known. Any revision to accounting estimates is recognised prospectively. Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable.

1.05 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.

1.06 Property, Plant and Equipment (PPE) :

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets,if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred.

Items such as spare parts and servicing equipment are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used during more than one year. All other items of spares and servicing equipments are classified as item of Inventories.

PPE not ready for the intended use on the date of the Balance Sheet is disclosed as “Capital Work-in-Progess” and carried at cost, comprising of directly attributable costs and related incidental expenses.

Assets individually costing less than Rs 5000/- are fully depreciated in the year of acquisition.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised In the statement of profit and loss in the year of occurrence.

1.07 Depreciation methods, estimated useful lives and residual value :

Depreciation has been provided on the written down value method, as per the useful lives specified in schedule II to the Companies Act, 2013, or as per the useful life determined by technical evaluation, carried out by the management's expert, in order to reflect the actual usage of the assets. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The useful lives of PPE are as under:

Category of assets	Useful life as per schedule II	Useful life adopted by the company
Office equipment	5	5
Computers and data processing equipment (End user devices)	3	3

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

1.08 Intangible Assets :

Intangible assets comprise of the know how being developed by the company relating to various software products to be launched by it in future. Since, the company was involved in know how development for the whole year, all the relatable expenditure incurred on the development like Salary, Rent, Travelling, etc. is grouped under 'Intangible assets under development'. As at year end all the products were under development phase and were not ready for use, therefore they have not been amortized /impaired for the year.

1.09 Impairment of Non-Financial Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

1.10 Financial instruments:

Initial Recognition

Financial instruments i.e. Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial instruments are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial instruments at fair value through profit or loss) are added to or deducted from the fair value of the financial instruments, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial instruments assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Financial Assets

a. Subsequent Measurement

All recognised financial assets are subsequently measured at amortized cost using effective interest method except for financial assets carried at fair value through Profit and Loss (FVTPL) or fair value through other comprehensive income (FVOCI).

b .De-recognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and with that a)the Company has transferred substantially all the risks and rewards of the asset, or b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

c. Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Financial Liabilities

a. Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

b. Subsequent measurement

Loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR), except for financial liabilities at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Amortisation arising on unwinding of the financial liabilities as per EIR is included as a part of Finance Costs in the Statement of Profit and Loss.

Financial liabilities recognised at FVTPL, including derivatives, are subsequently measured at fair value.

c. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Re-classification of financial instruments

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets.

1.11 Revenue recognition :

Since the company did not transfer any goods or services during the year, revenue is not recognised for the year.

1.12 Impairment of Non-Financial Assets :

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

1.13 Income Tax :

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate and changes in deferred tax assets and liabilities attributable to temporary differences. The current income tax charge is calculated in accordance with the provisions of the Income Tax Act 1961.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and brought forward losses only if it is probable that future taxable profit will be available to realise the temporary differences.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.14 Borrowing Cost :

i. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

ii. Other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

1.15 Current Investments:

As per Ind AS 109, mutual fund investments needs to be stated at fair value. The Company has designated these investments at fair value through profit or loss (FVTPL). Accordingly, these investments are required to be measured at fair value.

1.16 Leases:

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

Short term leases and leases of low value of assets

The Company applies the short-term lease recognition exemption to its short-term leases. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis

1.17 Provisions & Contingencies:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated as at the balance sheet date. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted using a rate that reflects the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefit is remote.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

1.18 Employee benefits

a. Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. These are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Post-employment obligations i.e.

· Defined benefit plans and

· Defined contribution plans.

Defined benefit plans:

The plan has not been funded as on the valuation date. The present value of obligation is determined based on actuarial valuation carried out as at the end of each financial year using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities, of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in the statement of profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined contribution plans:

The Company's contribution to provident fund, employee state insurance scheme are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

1.19 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 statement of cash flows, 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.

As per our report of even date attached
For Pravin R. Rathi & Associates
Chartered Accountants
Firm Registration No. 131494W

CA Aditya P. Rathi
Partner
Membership No 141268

Place: Nashik
Date: June 11, 2021.
UDIN: 21141268AAAADN3114

For & on behalf of the Board of Directors

Vivek R. Matkar	**Ashish A. Kataria**
Director	**Director**
DIN:06610237	DIN : 00580763

Place: Nashik
Date: June 11, 2021.

Note: 2

(`In Lacs)

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2020	Additions	Disposals / Adjustments	Balance as at Mar 31, 2021	Balance as at April 1, 2020	Deductions/ Adjustments	Depreciation expense	Balance as at Mar 31, 2021	Balance as at Mar 31, 2021
Property plant and equipment									
Data processing equipment's	-	7.57	-	7.57	-	-	2.50	2.50	5.07
Electric Installations	-	-	-	-		-	-	-	-
General Laboratory Equipments	-	-	-	-		-	-	-	-
Office Equipments	-	0.55	-	0.55	-	-	0.17	0.17	0.38
Subtotal (A)	**-**	**8.12**	**-**	**8.12**	**-**	**-**	**2.67**	**2.67**	**5.45**

Note: 3

(`In Lacs)

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2020	Additions	Disposals / Adjustments	Balance as at Mar 31, 2021	Balance as at April 1, 2020	Deductions/ Adjustments	Depreciation expense	Balance as at Mar 31, 2021	Balance as at Mar 31, 2021
Intangible assets under development (B)	**-**	**222**	**-**	**222**	**-**	**-**	**-**	**-**	**222.37**

Total (A +B)	**-**	**230.49**	**-**	**230.49**	**-**	**-**	**2.67**	**2.67**	**227.82**

ASHOKA PURESTUDY TECHNOLOGIES PRIVATE LIMITED
CIN:U72900MH2019PTC333918
Notes forming part of Balance Sheet as at 31st March 2021

ASHOKA

4 Other Non-Current Assets (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Other Non-Current Assets		
A) Advances to related parties	51.42	-
B) Deposit with Other Parties	1.00	-
C) Duties & Taxes Recoverable	6.09	-
Total ::::	**58.52**	**-**

5 Cash and cash equivalents (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash & Cash Equivalents		
(I) Cash on hand	0.03	0.05
(II) Balances with Banks		
(i) In Current account	6.73	4.95
Total :::::	**6.76**	**4.99**

6 Other Financial Assets (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Deposit (Unsecured, considered good)		
EMD - Project	291.94	-
Deposite- Office Rent	4.49	-
Total ::::	**296.42**	**-**

7 Other Current Assets (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Recoverable other than in Cash		
A) Prepaid Expense	0.21	-
B) Advance to Supplier	0.66	-
Total ::::	**0.87**	**-**

8 Equity Share Capital

(i) Authorised Capital:

Class of Shares	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount (`In Lacs)	No. of Shares	Amount (`In Lacs)
Equity Shares @ 10 Rupee Per Share	1,50,000	15.00	1,50,000	15.00
Total :::::	**1,50,000**	**15.00**	**1,50,000**	**15.00**

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

Class of Shares	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount (` in Lacs)	No. of Shares	Amount (` in Lacs)
Equity Shares @ 10 Rupee Per Share				
Ashoka Buildcon Limited	35,257	3.53	25,500	2.55
Purestudy Software Services Private Limited	24,500	2.45	24,500	2.45
Total :::::	**59,757**	**5.98**	**50,000**	**5.00**

(iii) Reconcilition of number of shares outstanding :

Class of Shares	As at March 31, 2021	As at March 31, 2020
	Equity Shares	Equity Shares
Outstanding as at the beginning of the period	50,000	-
Addition during the period	9,757	50,000
Outstanding as at the end of the period	59,757	50,000

(iv) 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				
	As at March 31, 2021		As at March 31, 2020	
Name of the Company	**No. of Shares**	**Holding**	**No. of Shares**	**Holding**
Ashoka Buildcon limited	35,257	59.00%	25,500	51.00%
Purestudy Software Services Private Limited	24,500	41.00%	24,500	49.00%
Total :::::	**59,757**	**100.00%**	**50,000**	**100.00%**

9 Other Equity (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus / Retained Earnings		
Balance as per Last balance Sheet	(0.22)	-
Addition During the Year	(17.40)	(0.22)
Deduction During the year	-	-
Other Comprehensive income for the year	(2.37)	-
As at end of year	**(19.99)**	**(0.22)**
Gross Total ::::	**(19.99)**	**(0.22)**

10 Long Term Provisions (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Gratuity	2.37	-
Gross Total ::::	**2.37**	**-**

11 Borrowings (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
A) Unsecured Loan		
Loan from Related parties		
Holding Company	547.94	-
Total ::::	**547.94**	**-**

12 Trade Payables - Current (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Payables:		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	10.12	0.10
Total ::::	**10.12**	**0.10**

Refer Note No. 21

13 Other Financial liabilities - Current (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Due To Employee	38.12	-
Other Payable Related Parties	-	0.11
Other Payables	2.06	0.00
Total ::::	**40.18**	**0.11**

14 Other current liabilities (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Duties & Taxes	3.79	-
Total ::::	**3.79**	**-**

15 Employee Cost (`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Salaries, Wages and Allowances	180.02	-
Contribution to Provident and Other Funds	3.25	-
Less : Transferred to Intangible assets under development	-172.94	
Total ::::	**10.33**	**-**

16 Finance Cost (`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Finance Cost		
Bank Charges	0.01	0.00
Interest on loans from holding company	17.36	-
Less : Transferred to Intangible assets under development	-17.36	-
Total ::::	**0.01**	**0.00**

17 Depreciation and Amortization (`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Depreciation and Amortization		
Depreciation	2.67	-
Less : Transferred to Intangible assets under development	-2.67	-
Total ::::	**0.00**	-

18 Administrative & Other Expenses (`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Administrative & Other Expenses		
Other Expenses		
Legal & Professional Fees	0.50	0.07
Office Rent	16.12	-
Electricity Charges	1.35	-
Rent Rates & Taxes	0.72	0.04
Travelling & Convyance Expense	12.20	-
Insurance	0.02	-
Administrative Expenses	0.73	0.00
Communication	0.43	-
General Exps	4.28	-
Rights issue share Expenses	0.03	-
Audit Fees	0.25	0.10
Less : Transferred to Intangible assets under development	-29.57	-
Total ::::	**7.06**	**0.22**

Additional Statement Of Notes:

19 Earning Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Profit/ (Loss) attributable to Equity Shareholders (` in Lakhs)	(17.40)	(0.22)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	52,887	50,000
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	52,887	50,000
Nominal Value of Equity Shares (in `)	10	10
Basic Earnings per Share (in `)	(32.90)	(0.44)
Diluted Earnings per Share (in `)	(32.90)	(0.44)

20 Remuneration to Auditors (excluding GST) :

(`In Lacs)

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Audit Fees	0.25	0.10
Total :-	**0.25**	**0.10**

21 Details of dues to micro and small enterprises as per MSMED Act, 2006

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, 2021 and 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.

22 Corporate Social Responsibility (CSR) Activities

In current financial year, provisions of Sec. 135 of the Companies Act, 2013. are not applicable to the company . Therefore, it was not required to incurr expenditure on CSR activites .

23 There were no contingent liabilities or commitments outstanding as at 31.03.2021 (P.Y. Nil).

24 Capital management

The primary objective of the Company's capital management is to maximise the shareholder value. For the purpose of the Company's capital management, capital includes issued equity capital, instrument entirely equity in nature share premium and all other equity reserves attributable to the equity holders of the Company.

Debt includes long-term borrowings, current maturities of long-term borrowings, short-term borrowings and interest accrued thereon .

The Company is in initiatial phase of developing marketable softwares and therefore, its funding requirements are at present being met from interest bearing borrowings from the holding company.

Gearing Ratio : (`In Lacs)

Particulars	As At March 31, 2021	As At March 31, 2020
Borrowings	547.94	-
Less: Cash and cash equivalents (refer note 5)	6.76	4.99
Net debt (A)	**541.18**	**-**
Equity (refer note 8 & 9)	-14.01	4.78
Total Sponsor capital	**-14.01**	**4.78**
Gearing Ratio (%) (Debt : Equity)	**103%**	**0%**

25 Financial Instruments And Risk Management

The carrying values and fair values of financials instruments of the Company are as follows:

(`In Lacs)

	Carrying amount	
	March 31, 2021	**March 31, 2020**
Financial Assets		
Financial assets measured at amortised cost		
Cash and cash equivalents	6.76	0.05
Other Financial Assets	296.42	-
Financial Liabilities		
Financial liabilities measured at amortised cost		
Borrowings	547.94	-
Trade payables	10.12	0.10
Other financial liabilities	40.18	0.11

The management assessed that carrying amount of all other financial instruments are reasonable approximation of the fair value.

26 Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.
The Company has exposure to the following risks arising from financial instruments:
a) Credit risk: b) Liquidity risk: and c) Market risk:

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The company is in its initial phase, with no major activity carried out which would tantamount to major exposure to credit risk.

The exposure to credit risk for trade and other receivables by type of counterparty was as follows :

Financial assets (`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivable	-	-
Cash and cash equivalents (Excluding Cash in hand)	6.73	4.95
Other Financial Assets	296.42	-
Total financial assets carried at amortised cost	**303.15**	**4.95**

Cash and cash equivalents

Cash and cash equivalents (excluding cash in hand) of ₹ 6.73 Lakhs at March 31, 2021 (March 31, 2020: ₹ 4.95 Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

Other financial assets

Other Financial assets mainly comprise of EMD given to a PSU.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking

The company is in its initial phase, with no major activity carried out which would tantamount to major exposure to liquidity risk. The Company at present is meeting its liquidity requirements, by raising ICD from holding company (ABL) @ interest rate of 12%. The company expects to meet its future liquidity requirements from its business receipts.

The Company's exposure relating to financial instruments is noted in note 11, 12, 13 and the liquidity table below:

(`In Lacs)

	Less than 1 year INR Lakh	1 to 5 years INR Lakh	>5 years INR Lakh	Total INR Lakh
As at March 31, 2021				
Borrowings (Note No. 11)	547.94	-	-	547.94
Trade payables (Note No. 12)	10.12	-	-	10.12
Others financial liabilities (Note No.13)	40.18	-	-	40.18
	598.24	**-**	**-**	**598.24**
As at March 31, 2020				
Borrowings (Note No. 11)	-	-	-	-
Trade payables (Note No. 12)	0.10	-	-	0.10
Others financial liabilities (Note No. 13)	0.11	-	-	0.11
	0.21	**-**	**-**	**0.21**

c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk:

i. Interest rate risk ii. Currency risk iii. Other price risk such as Commodity risk and Equity price risk.

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the year by categories:

(`In Lacs)

Financial assets	March 31, 2021	March 31, 2020
Cash and cash equivalents	6.76	4.99
Other Financial Assets	296.42	-
Total financial assets	**303.18**	**4.99**

(`In Lacs)

Financial liabilities	March 31, 2021	March 31, 2020
Borrowings	547.94	-
Trade payables	10.12	0.10
Other financial liabilities	40.18	0.11
Total financial liabilities	**598.24**	**0.21**

- Interest Rate Risk

The company has taken borrowings from its holding company (ABL) at fixed interest rate of 12%. There is no other oustanding debt or borrowing with fixed or variable interest rates. Further, there is no financial asset company holds with fixed or variable interest rates. Therefore, company is not exposed to interest rate risk as at the year end.

(`In Lacs)

Particulars	As at March 31, 2021	As at March 31, 2020
Financial Liabilities		
Fixed Interest bearing		
- Borrowings	547.94	-
Variable Interest bearing		
- Borrowings	-	-

- Currency Risk

Since the company's operation is exclusively in Indian Rupees the company is not exposed to Currency Risk.

- Commodity Risk

Since the company is involved in developing softwares, it is not exposed to commodity risk.

27 Employee benefit plans

(a) Defined contribution plan

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

(` In Lacs)

Particulars	March 31, 2021	March 31, 2020
Contribution in Provident Fund	3.07	-

Contribution to Provident Fund is charged to accounts on accrual basis. The Company operates a defined contribution scheme with recognized provident fund. For this Scheme, contributions are made by the company, based on current salaries, to recognized Fund maintained by the company. In case of Provident Fund scheme, contributions are also made by the employees. An amount of Rs. 307,310/- Three Lakhs Seven Thousand Three Hundred Ten Only (Previous Period Rs. Nil /- .) has been charged to the Profit & Loss Account on account of this defined contribution scheme.

(b) Defined benefit plan

The following amount recognized as an expense in Statement of profit and loss on account of Defined Benefit plans.

(` In Lacs)

Particulars	March 31, 2021	March 31, 2020
Defined Benefit Plan - Gratuity	2.37	-

(i) Gratuity

The company operates one defined plan of gratuity for its employees. Under the gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

(` In Lacs)

Particulars	March 31, 2021	March 31, 2020
Amounts Recognised in Statement of profit and loss		
Service Cost		
Current service cost	-	-
Interest cost on defined benefit obligation	-	-
Interest Income on plan assets	-	-
Components of Defined benefits cost recognised in profit & loss	**-**	**-**
Remeasurment (gain)/loss - due to financials assumptions	-	-
Remeasurment (gain)/loss - due to experience adjustment	2.37	-
Return on plan assets excluding interest income	-	-
Components of Defined benefits cost recognised in Other Comprehensive Income	**2.37**	**-**
Total Defined Benefits Cost recognised in Profit & Loss and Other Comprehensive Income	**2.37**	**-**
Amounts recognised in the Balance Sheet		
Defined benefit obligation	2.37	-
Fair value of plan assets	-	-
Funded Status	**(2.37)**	**-**
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	-	-
Current service cost	-	-
Interest cost	-	-
Actuarial losses/(gain) on obligation	2.37	-
Benefits paid	-	-
Others	-	-
Closing defined benefit obligation	**2.37**	**-**
Changes in the fair value of the plan assets are as follows:		
Opening fair value of plan assets	-	-
Interest Income	-	-
Remeasurment gain/(loss):	-	-
Contrubution from employer	-	-
Return on plan assets excluding interest income	-	-
Benefits paid	-	-
Others	-	-
Closing fair value of plan assets	**-**	**-**
Net assets/(liability) is bifurcated as follows :		
Current	-	-
Non-current	(2.37)	-
Net liability	**(2.37)**	**-**

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31, 2021	March 31, 2020
Discount rate	7.00%	-
Mortality rate	Indian assured lives mortality (2012 -14) ultimate mortality table	-
Salary escalation rate (p.a.)	7.00%	-
Disability Rate (as % of above mortality rate)	-	-
Withdrawal Rate	1% to 7%	-
Normal Retirement Age	58 Years	-
Average Future Service	21.44	-

The sensitivity analysis below have been determine based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	March 31, 2021		March 31, 2020	
	Increase	Decrease	Increase	Decrease
Salary escalation (100 basis point movement)	2,84,614.00	1,97,308.00	-	-
Discount rate (100 basis point movement)	1,95,875.00	2,87,805.00	-	-
Attrition rate (100 basis point movement)	2,36,524.00	2,36,524.00	-	-

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Particulars	Maturity Profie of Defined Benefit Obligations	
	March 31, 2021	March 31, 2020
Year 1	-	-
Year 2	2,000.00	-
Year 3	4,000.00	-
Year 4	7,000.00	-
Year 5	10,000.00	-
Year 6	11,88,000.00	-
Year 7	11,88,000.00	-
Year 8	11,88,000.00	-
Year 9	11,88,000.00	-
Year 10	11,88,000.00	-

28 Segment information as required by Ind AS 108 are given below

The Company is engaged in one business activity of software development,thus there are no separate reportable operating segments in accordance with Ind AS

29 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.
Directors :	Mr. Milap Bhansali Mr. Vivek Matkar Mrs. Manjiri Sonavane Mr. Ashish Kataria
Key Management Personnel	Mr. Narayanmurthy Kanthanavar

2. Transactions During the Year:

(`In Lacs)

Details of transactions	Financial Year	Ashoka Buildcon Ltd.	Purestudy Software Services Private Limited	Mr. Vivek Matkar	Mrs. Manjiri Sonavane	Mr. Narayanmurthy Kanthanavar
Subscription to Equity Shares at the F.V. of Rs. 10	2021	0.98	-	-	-	-
	2020	2.55	2.45	-	-	-
Loan from Related parties	2021	535.53	-	-	-	-
	2020	-	-	-	-	-
Advances to related parties	2021	-	51.42	-	-	-
	2020	-	-	-	-	-
Interest paid	2021	13.41	-	-	-	-
	2020	-	-	-	-	-
Salary paid	2021	-	-	18.00	18.00	5.98
	2020	-	-	-	-	-

3.Outstanding Receivable / (Payable) against

(`In Lacs)

Details of transactions	Financial Year	Ashoka Buildcon Ltd.	Purestudy Software Services Private Limited
Loan from Related parties	2021	-547.94	-
	2020	-	-
Advances to related parties	2021	-	51.42
	2020	-	-

30 Going concern

The Company will be able to continue to operate as a going concern and meet all its liabilities as they fall due for payment based on its cash-flow projections and continued financial support from the Holding Company. Accordingly, these financial statements have been prepared on a going concern basis.

31 Covid 19

The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Since the company was in development phase in current year, work for which continued to be carried out even during lockdown phases by following WFH model, the company has not had much financial impact on account of the pandemic. Therefore, there is no impact recognised in books of accounts on account of the pandemic

32 Approval of financial statements

The financial statements were approved for issue by the Board of Directors on June 11, 2021.

33 Previous year comparatives

Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to current year classification.

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: June 11, 2021.
UDIN: 21141268AAAADN3114

Place: Nashik
Date: June 11, 2021.