



**COMP-U-LEARN TECH INDIA LTD.**

**14<sup>TH</sup>  
ANNUAL REPORT  
2010-2011**

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## Comp-U-Learn Tech India Limited

### COMPANY OF GROWTH TRACK

#### YEAR UNDER REVIEW:

#### • GROWTH AT A GLANCE

PARTICULARS	CONSOLIDATED		GROWTH IN %
	FY 2011	FY 2010	
<b>A. Financial Performance</b>			
i. Income	7967.12	2644.19	177.89
ii. Operating Profit (EBITDA)	1403.55	711.06	129.75
iii. PBT	715.44	349.00	112.50
iv. Return on Capital in %	48.48	19.89	107.44
<b>B. Financial Position</b>			
i. Fixed Assets (Gross Book)	813.41	806.81	3.35
ii. Net Current Assets	2114.71	2402.64	12.68
iii. Share Capital	1813.80	1810.00	3.54
iv. Reserves & Surplus	1214.56	1771.87	244.16
v. Secured Loans	897.81	459.30	94.71
vi. Networth	2499.51	1927.31	50.36

**BOARD OF DIRECTORS**

Mr. P.V.V. Srinivasulu	-	Chairman
Mr. K. Suresh	-	Executive Director
Mr. P. Chaitanya	-	Executive Director
Mr. P. Jagadeesh Babu	-	Director
Mr. P. Govardhan	-	Director
Mr. Chaitanya S.S. Prasad	-	Director
Mr. V. Suresh Babu	-	Director
Mr. Balaji Sharma	-	Director
Mr. Raj. Suresh	-	Director

**AUDITORS**

**M/s. Satya Vidyaarthi & Co.**  
Chartered Accountants  
1<sup>st</sup> Floor, Nehru Building,  
Sankar Reddy, Green Villa's Road,  
Nagaya, Hyderabad - 500 002  
Ph. No. 984-231611/17

**BANKERS**

**YES BANK**  
62, M.D. Road, Secunderabad 500 002

**ICICI BANK**

Chingapally Branch, Hyderabad 500 002

**HDFC BANK**

Shankar Villa Branch, Hyderabad 500 002

**STANDARD CHARTERED BANK**

62<sup>nd</sup> Road Branch, Secunderabad

**REGULAR AND SHARE TRANSFER AGENTS**

**M/s. Big Share Services Private Limited**  
D-18, Loh Wing, Ananta Villa  
Opp. Vedaiah Hospital  
Sankar Reddy, Raj Suresh Road  
Hyderabad - 500 002  
Ph. No. 984-231611  
Fax No. 984-231622

**REGISTERED OFFICE**

1<sup>st</sup> Floor, Big Share Towers  
Loh Wing Building, Secunderabad  
Nagaya, Hyderabad - 500 002

**LISTED AT**

**THE BOMBAY STOCK EXCHANGE LIMITED**

Date, time and Venue of the  
1<sup>st</sup> Annual General Meeting  
Friday, the 20<sup>th</sup> September, 2013  
at 10:00 A.M.

Share Call, Secunderabad  
500002-100-002

**BOOK CLOSURE**

26-09-2013 TO 26-09-2013  
(BOTH DATES INCLUSIVE)

**NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING**

Notice is hereby given to all the members of the Company that the Fourteenth Annual General Meeting of the Company will be held on Friday, the 19<sup>th</sup> September, 2011 at 10:30 A.M. at: **Yash Park, Okhla Road, Hyderabad - 500044.**

**(ORDINARY BUSINESS)**

01. To receive, consider and adopt the Annual Accounts consisting of Balance Sheet and Profit and Loss Account as on 31<sup>st</sup> March, 2011, together with the notes and schedules thereto and the reports of Director and Auditors thereon.
02. To appoint a Director in place of Mr. Rajinder Sharma who retires by rotation and has not offered himself for re-appointment.
03. To appoint Mr. B. Ramrath as Executive Director.
04. To appoint a director in place of Mr. GSD Prasad who retires by rotation and being eligible offers himself for re-appointment.
05. To appoint a director in place of Mr. P.Chaitanya who retires by rotation and being eligible offers himself for re-appointment.
06. To appoint auditors and to fix their remuneration. The existing auditors M/s Budge Varma & Co., Chartered Accountants, Hyderabad being eligible offer themselves for re-appointment.

**(SPECIAL BUSINESS)**

07. To Consider and if thought fit, to pass with or without modifications, the following resolution as ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 188, 205, 209 and 211, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the consent of the members of the Company is hereby given to the appointment of Mr. Karthika Ramani, as a Director (Director of the Company for a period of 3 Years effective from 01.09.2011 under following Remuneration:

08. By way of Salary, and other allowances etc., hereinafter referred to, as Remuneration as below:

Basic	5000
HRA	1500
Conveyance	500
Medical Allowance	500
	-----
<b>TOTAL</b>	<b>8000</b>
	-----

The Director/Directors shall be eligible to receive sitting fees for attending meetings of the Board of Directors of any committee thereof.

The remuneration as aforesaid in any financial year shall not exceed the limits prescribed thereunder in clause under Section 198 and 205 of the Companies Act, 1956 read with Schedule XIII to the said Act or any statutory modifications or amendments therein for the time being in force, or otherwise as may be permissible in law.

**RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or its profits are inadequate, while the Director subject to the approval of a Remuneration Committee of the Director of the Company shall be permitted remuneration not exceeding the sitting fees specified under Part C of Schedule XIII of the Companies Act, 1956.

7. To consider, and, if thought fit, pass, the following resolutions, with or without modifications or a Special Resolution:

"RESOLVED THAT" pursuant to the provisions of Section 114(3) and other applicable provisions, if any, of the Companies Act, 2013 (here, including any statutory modifications or amendments thereto) (in this clause being to read and to be construed with the Articles of Association of the Company, the Listing Agreement entered into between the Company and the Bombay Stock Exchange Ltd., the Conditions for Fresh Issue contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, (SEBI/CFDR/Regulations) and subject to all other applicable norms, guidelines, regulations or laws, and statutory approvals, licenses, permissions or consents, as may be necessary, of appropriate authorities, institutions or bodies, subject to such conditions and subject as may be required under the SEBI Guidelines and subject to such conditions or the following may amongst other things of providing their approvals, consents or permissions (as and where they may be required) by the Board of Directors of the Company (the Board), subject to the conditions that shall be as Contained in Annexure contained in the Board's circular to, each member of the company, members of the Company be and to hereby authorize the Board to call, issue and utilize in a preferential basis, 14,00,000 share warrants of Rs.10/- each of a par of Rs.10/- (including premium of Rs.10/-) for the said and set convertible within the time as mentioned with the SEBI (CFDR) Regulations and shall govern other than the Provisions, on the following principal terms and conditions and to such extent as the Board may deem fit, whose details are given below:

Sl. No.	NAME OF THE PROPOSED ALLOTTEE	NO. OF EQUITY SHARE WARRANTS	CATEGORY (PROMOTER / NON-PROMOTER)	ALLOTTED IN QIB/NIIF / FII / FPI / FVFI / SAIB
01.	BENNETT, COLEMAN & CO. LIMITED	11,00,000	NON-PROMOTER	NA
02.	MA ORAM SOFTWARE TECHNOLOGIES PVT. LTD.	5,00,000	NON-PROMOTER	NA
03.	MS. GERRA INFO SYSTEMS PVT. LTD.	5,00,000	NON-PROMOTER	NA
04.	MS. IPE SOFTWARE SERVICES PVT. LTD.	3,00,000	NON-PROMOTER	NA
05.	G. VENKATESHWARA RAO	1,00,000	NON-PROMOTER	NA
06.	VERMA, JAM	1,00,000	NON-PROMOTER	NA
07.	SHYAMA MOHAN TRALLA	1,00,000	NON-PROMOTER	NA
08.	MS. KUNDA IT SOLUTIONS PVT. LTD.	50,000	NON-PROMOTER	NA
09.	K. LAKSHMIBHARANI	50,000	NON-PROMOTER	NA
10.	SHRUTHI KUMAR	50,000	NON-PROMOTER	NA
	TOTAL	14,00,000		

**4. Issue Price**

The new Equity share warrants of the Company of the face value of Rs. 10/- each at a premium of Rs. 1/- for shares of Rs. 10/- each in accordance with the existing SEBI SCRR Regulations shall fully satisfied by the Issuing Authority of the Company.

**5. Terms of payment**

An amount of Rs. 10/- for equity share warrants, being 100% of the issue price, including the premium, shall be payable with the application.

**6. Conversion period**

The holder of a (new) equity share warrant shall be entitled to be issued and allotted (new) equity share of Rs. 10/- each in the capital of the company (unless so fully paid, which shall be allowed within such time, not exceeding 18 months from the date of issue, as may be determined by the Board. The Equity share warrants as well as, the residual Equity share after conversion and round payment to the resolution shall be subject to both to in accordance with the applicable SEBI SCRR Regulations.

**7. The warrant holder shall also be entitled to any further Bonus / Rights Issue (s) of Equity share or other securities convertible into Equity share by the Company, in the same proportion and manner as any other shareholders of the company for the time being.**

**8. Regulations issued by the SEBI, or any other authority or the court may be or any modifications thereof. The issue of Equity share warrants and / or share arising out of the conversion of Warrants, shall be governed by the**

**9. Any of the Equity Share Warrants issued as above, that are remain unexercised for any reason whatsoever may be offered and allotted by the Board to its absolute discretion.**

**10. Any other person / entity / investor within the same category / class as the issuer name and conditions.**

**6. Issuing of Equity Share.**

The Equity share to be issued and allotted by the Company by way of allotment and also as a consequence of the conversion / exchange, of the Equity share warrants to the extent allowed shall be subject to the Memorandum and Articles of the Company and shall not pay price in all respects with the existing Equity Share of the Company.

**7. Listing**

The Board has and is hereby authorized to seek listing of the Equity Share issued / allotted at Bombay Stock Exchange Limited, Mumbai, where the shares of the Company are already listed.

Date : 02.09.2017  
Place : Hyderabad

For COMP-U-LEARN TECH INDIA LIMITED

(Sd/-)  
D/C: Department  
Chairman

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE LISTING AGREEMENT**

**ITEM 7**

**DETAILS OF THE DIRECTOR BEING APPOINTED IN FORWARDING ANNUAL GENERAL MEETING (in pursuance of Clause 49 of the Listing Agreement)**

Name of the Director	Mr. Ravindra Kumar
Description	Executive Director
Age	45
Date of appointment	02-04-2011
Experience in specific functional areas	More than 20 years of experience in Finance, administration. He serviced many corporates in various capacities and held positions such as President, Director Finance etc. His vast exposure in several high end corporates enables him to bring out their core to be leveraged in a bid to stress the growth of the Company.
Qualification	B.Com
List of Companies in which Directorship is held as on 31.03.2011	NIL
Member of the Committee of the Boards of the other Companies in which he is a Director as on 31.03.2011	NIL
Number of shares held in the Company	NIL

In accordance with the above Resolutions and in order to comply with the provisions of the Companies Act, 1956, the Articles of Association of the Company and other applicable provisions, if any, it is so proposed to appoint the above mentioned Director R. Kumar as Executive Director of the Company. A Notice in writing has been received from the Company from a member as per Section 207 of the Companies Act, 1956 signifying their intention to propose the appointment of Mr. R. Kumar as the Executive Director in its meeting held on 2<sup>nd</sup> September, 2011, subject to the approval of the Shareholders at the Annual General Meeting.

Keeping in view the experience and knowledge of the incumbent, your Directors recommended your approval to be given to the appointment as Executive Director of the Company to be granted by the way of Ordinary Resolutions.



None of the Directors except the proposed supervisor is interested in the transaction. Shareholder may note that the details provided herein shall also be considered in compliance of section 102 of the Companies Act, 1956 relating to disclosure of interest of Executive Director in the appointment of Mr. S.R. Joshi.

**FINANCE:**

The Company is considering raising the funds in order to finance the expansion and growth plans of the Company. As a part of the same, it is proposed to issue the equity share warrants for the reasons whose details are provided in the Resolution. Disclosures which are required to be given under Chapter IVB of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 (SEBI ICDR Regulation)

**1. The object of the issue on preferential basis**

The overall object of the issue of Securities in issue of the foregoing is to

- (a) financing the expansion and growth plans of the Company;
- (b) raise funds for general corporate purposes including the working capital and other requirements.

The issue expenses would be out of the proceeds of the issue.

The total netted Capital after the preferential issue of 20,00,000 Share warrants (representing 100% subscription of warrant-subscribers) will be 1,26,87,000 Equity shares of Rs. 10 each.

**2. Approximate time within which the allotment shall be completed**

The allotment is proposed to be completed within 15 days from the date of passing the Resolution at the meeting on from the date of approval, if any, required from any regulatory authority (SEBI) or the Central Government, or the necessary law, whichever is later.

**3. Auditor's Certificate**

A copy of the Certificate from M/s. Brijlal Vaidya & Co., Chartered Accountants, the statutory auditors of the Company, certifying that the issue of shares is being made in accordance with requirements of SEBI guidelines for preferential issues shall be placed before the shareholders at the Annual General Meeting.

**4. The identity of the proposed allottees and the percentage of the pre and post - preferential issue capital that may be held by them:**

The allottees of the proposed Equity share warrants have been identified keeping in view of possible business field that the Company would like to enter. They have undergone good understanding of the following: corporate providing state of an security system. They have confirmed their readiness to writing to subscribe for the Equity shares and Equity Share warrants of the Company at par the price specified fixed by SEBI Guidelines.

The proposed allotment and their percentage holdings, per cent per professional issue Capital are as given under the following table based on tentative position dated 01.09.2011.

Sl. No.	CATEGORY (PROMOTER / NON-PROMOTER)	NAME OF PROPRIETOR / ALLOTTEE	PRE ISSUE		POST ISSUE	
			NO. OF SHARES	%	NO. OF SHARES	%
01.	NON-PROMOTER	MR. BENNETT, CHILDREN & CO. LIMITED	NIL	NIL	10,00,000	1.00
02.	NON-PROMOTER	MR. GEARL SOFTWARE TECHNOLOGIES PVT LTD	NIL	NIL	6,00,000	0.60
03.	NON-PROMOTER	MR. GARUDA INFO SYSTEMS PVT LTD	NIL	NIL	1,00,000	0.10
04.	NON-PROMOTER	MR. PPA SOFTWARE SERVICES PVT LTD	NIL	NIL	1,00,000	0.10
05.	NON-PROMOTER	SHYAMLAKSHMIAN S&C	NIL	NIL	2,00,000	0.20
06.	NON-PROMOTER	VEENA JAIN	NIL	NIL	1,00,000	0.10
07.	NON-PROMOTER	SARINDA ARSHAD TRAVELS	NIL	NIL	1,00,000	0.10
08.	NON-PROMOTER	MR. RESHMA IT SOLUTIONS PVT LTD	NIL	NIL	50,000	0.05
09.	NON-PROMOTER	S. LAKSHMI NUNARI	NIL	NIL	50,000	0.05
10.	NON-PROMOTER	SHYAMAL KUMAR	NIL	NIL	50,000	0.05
TOTAL:			NIL	NIL	14,00,000	14.00

The Total issued Capital after the Professional Issue of 14,00,000 shares constitutes 100% subscription of treasury issue equity shares within 1,00,00,000 Equity shares of the Rs. 1/- each. Pursuant to Acting in Contract (PAC) As per the declaration given by the proposed allottees, there are no other persons acting in concert for acquiring shares in the professional allotment.

**1. Change in the control or composition of the Board**

There will neither be any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential allotment. However there will be corresponding change in the shareholding pattern as well as voting rights consequent preferential allotment.

**2. SEBI Takeover Code**

The Provisions of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 are not attracted and therefore proposed promoter allotment are not required to comply with the provisions referred to as open offer for the preferential allotment.

Section 81 of the Companies Act, 1956 provides, inter alia, that where an offer is proposed to issue further shares such shares shall be offered to the existing shareholders of the company in the manner laid down in the said section, unless shareholders decide otherwise in the General General Meeting by way of special Resolution.

Accordingly, the consent of the shareholders in being sought pursuant to the provisions of Section 81(A) and other applicable provisions of the Companies Act 1956, SEBI guidelines for the preferential allotment and in terms of the listing agreements to issue and offer the equity shares mentioned stated in the Special Resolution.

Now Director recommended the passing of the resolution as special Resolution.

Name of the Director of the company with the signatures of the promoter cum Director who are the proposed allotment are in any way interested in allotment in the said Resolution.

Date: 02.08.2021

Name: Hyderabad

For COMP-U-LEARN TECH INDIA LTD.

**D.**  
**D. SAGARSHRI BABU**  
**(DIRECTOR)**

**DIRECTOR'S REPORT**

To

The Members

The Directors present their Fourteenth Annual Report together with the Audited Accounts for the period ended 31st March, 2011.

**FINANCIAL RESULTS**

The Financial Results for the period ended 31st March, 2011 are summarized below:

Particulars	Consolidated for 2011	Consolidated for 2010	Consolidated for 2009	2008
Revenue from Operations	1021.22	878.12	807.22	688.22
Expenses	(672.22)	(572.22)	(522.22)	(422.22)
Operating Profit (EBIT)	349.00	305.90	285.00	266.00
Interest	(12.22)	(12.22)	(12.22)	(12.22)
Depreciation	12.22	12.22	12.22	12.22
Profit before Tax	349.00	281.66	262.76	253.76
Provision for Income Tax	(60.22)	(48.88)	(46.54)	(45.54)
Profit after Tax	288.78	232.78	216.22	208.22
Profit / Loss after Tax for equity shareholders only	288.78	232.78	216.22	208.22
Dividend paid to equity share holders	288.78	232.78	216.22	208.22
Dividend - Interim	44.22	—	44.22	—
Net Profit/loss to equity share holders	244.56	232.78	172.00	208.22

**CONSOLIDATED PERFORMANCE**

Your Directors are very pleased to present the financial results of the company for the year under review. Your Company has posted a turnover of Rs. 1021.22 lakhs, against Profit of Rs. 288.78 lakhs. In view of the increased need of working capital, your Directors are of the view that Profits should be ploughed back into the system to re-invest in desired growth areas.

**OPERATIONAL PERFORMANCE**

Your Directors are pleased to inform you that the turnover of the company stood at Rs. 1021.22 lakhs and net Profit at Rs. 288.78 lakhs against turnover of Rs. 878.12 lakhs, and Profit of Rs. 232.78 lakhs for the previous year, thus registering a growth of 46.59% in turnover. This increase in turnover is due to increase in sales and working capital, there was a provision for working capital and the company successfully managed to increase its production capacity. Your Directors are very able to increase productivity in the operations. As a result, the company has managed to complete the execution of orders on completed delivery schedules, the operating costs had gone up beyond expected levels which brought down the profit margins during the year. However, the level of growth for the company has tapered in comparison to last year. Your Directors are confident that the same growth momentum will be maintained in future also.

**REVENUE AND COST DEVELOPMENT**

Your Directors are happy to note that during the year the company has spent much amount towards R & D in its operating areas. We hope that this R & D activities will yield good results and keep up our position in the coming years.

**FINANCIAL POLICIES - High growth activities**

The company has placed a major focus on the business of a leading and emerging technology solution providers.

The company has entered into agreements with various institutions for e-learning content. The growth for the e-learning is high and the company during the recent year wants to make its presence and to keep the potential, thereby increasing the revenue substantially.

**DEPOSITS**

The Company has not accepted any deposits from the public during the year ended on 31<sup>st</sup> March 2011.

**AUDITORS**

M/s. Singh Chartered & Co. Chartered Accountants, Chartered and Statutory Auditors of the Company will continue to be the auditors of the Annual General Meeting. Members, being eligible may offer themselves for appointment and confirmed their candidature within within the limits specified under section 224(1)(b) of the Companies Act, 1956.

**AUDITORS REPORT**

The auditors comment on the company's accounts for the year ended 31<sup>st</sup> March, 2011 are self explanatory in nature and do not require explanation except for the provisions of section 217(1)(c) of the Companies Act, 1956.

**INSURANCE**

All the fixed assets and movable assets of the company are adequately insured.

**SHARES IN THE SHARE CAPITAL**

The Company has already one class of shares i.e. equity shares. The authorized Share Capital of the Company presently stands at Rs. 10000 Crores. Existing share of the company stands at Rs. 11,07,00,00,000 (Share of Rs. 11 Crore have been surrendered to the L1 share related process after their purchase).

**DIRECTORS**

Mr. G. S. Prasad, Director (retired) by rotation at the meeting Annual General Meeting, and being eligible, offers himself for re-appointment.

Mr. Rajinder Sharma, Director (retired) by rotation at the meeting Annual General Meeting, and the non-official Director offer re-appointment.

Mr. P. Sridhar Reddy, Director (retired) by rotation at the meeting Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. S. Sankar is appointed as Whole time Director on 1<sup>st</sup> FEBRU 2011

Mr. K. S. Rao, Managing Director, has submitted his resignation as managing director. The Board accepts his resignation and votes in favour of appointing his distinguished successor to the company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 217(2)(A) of the Companies Act, 1956, we hereby confirmed

- (a) that in preparation of annual accounts for the year ended 31<sup>st</sup> March, 2011, the applicable accounting standards have been followed and all material disclosures have been made from the same.
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent in view of the facts and figures of the state of affairs of the Company at the end of the financial year and of the profit of the Company for year ended on 31<sup>st</sup> March.
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) that the Directors have prepared the annual accounts for the year 31<sup>st</sup> March, 2011 on a going concern basis.

## PARTICULARS OF EMPLOYEES

In accordance with the provisions of Section 177(3A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, the particulars of Employees of the Company are as follows:

## CONSERVATION OF ENERGY ETC., RESEARCH AND DEVELOPMENT, TECHNOLOGY ACQUISITION, FOREIGN EXCHANGE (EARNINGS & OUTGO)

Information required under section 177(3)(c) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1989 are provided/inserted below:

### Conservation of Energy:

The operations of our Company are not energy-intensive. However to ensure reduction in consumption of energy, we are constantly introducing new technologies, machines, investments to make infrastructure more energy efficient.

### Some of the energy conservation initiatives:

- a. Walk and cycle are properly promoted.
- b. Turning off all lights in all the work places when not in use.
- c. Turning off the A/C (conditioners) during non peak hours and holidays.
- d. Effective management of ventilation to ensure good air quality.
- e. Installation of energy-efficient lighting.
- f. Using energy efficient computers and equipment.

**A. Technology Acquisition :** The Company has constantly upgraded its technology to the latest in the Global Market, to meet the training needs and software development.

**B. Research and Development :** The Company is constantly working to build a state of Art Research and Development Centre to enhance the quality of its products.

**C. Benefits derived from such Research and Development :** As the customer uses the end product, the benefits from the customer satisfaction will be ultimately passed on to the company in terms of increase in sales.

**D. Foreign Exchange earnings and outgo**

(Rs. in Lakhs)

	2011-12	2010-11
Foreign Exchange Earnings	121.41	121.14
Foreign Exchange Outgo	49.08	49.30

## SUBSIDIARY COMPANIES:

Company has got the following companies as subsidiaries:

1)Ugy Finance India Pvt. Ltd.

2)AUSMPO Services Pvt. Ltd.

3)ITE Infrastructure Pvt. Ltd.

4)CTR Media Pvt. Ltd.

5)CTR Hong Kong Ltd.

6)Compulens Media East PVT

7)UPPS Technologies INC, USA.

As required under section 210 of the Companies Act, 1956 financial statements of subsidiary companies mentioned as 1 to 7 above are enclosed with this Annual Report along with Director's report and Auditor's Report on these financial statements.

## CONSOLIDATION OF FINANCIAL STATEMENTS:

The Consolidated Financial Statements, as prescribed by Accounting Standards 23 read with 22 issued by the Institute of Chartered Accountants of India, are annexed to this Annual Report.

## CORPORATE GOVERNANCE:

The report on the corporate governance is annexed which forms a part of the report.

## MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis for the year under review as stipulated under Clause 49 of the Listing Agreement with the Bombay Stock Exchange is presented as a separate section forming part of the report.

## PERSONNEL:

Satisfaction with the employees continued to be evident throughout the year. Your Directors place an utmost appreciation for the efforts, dedication and active participation of employees in various activities during the year under review.

## ACKNOWLEDGEMENTS:

We express our deepest appreciation and thanks to our Company's Shareholders, Stakeholders, customers and various Clients and their Government Agencies and Local authorities for their continued support during the year. We also wish to place our utmost appreciation of excellent support and co-operation extended by all the governmental various levels of the Organisation. The growth we made possible by their hard work, cordial co-operation and support all along in the past we look forward for the same in the years to come and we wish to maintain whole heartedly continuing relationship with all the above.

Place: Hyderabad  
Date: 02.09.2012

For and on behalf of the Board of Directors of  
COMP-U-LEARN TECH INDIA LTD.

Sd/-  
P.V.V. Subramanyam  
Chairman

Sd/-  
P. Jagannath Babu  
Director

## REPORT ON CORPORATE GOVERNANCE

As the Company is a part of Comp-U-Share by Stock Exchange, in the terms of Clause 49 of the Listing Agreement of the Stock Exchange, the Compliance Report/Corporate Governance along with the Certificate of Statutory Auditors is given as under:

A strong governance process is integral to business success. The co-operative nature of shared based governance enables harmonious the interests of all stakeholders.

As Comp-U-Learn Tech India Limited, a commitment to a robust governance process is leading to stronger business prospects, a growth of business partners, customers and suppliers, enhanced employee and investor wealth as well as sustained societal development at large.

### (1) Company's Philosophy on Corporate Governance:

Ensures that the Quantity, Quality and Frequency of Financial and Managerial Information, which management shares with the Board, fully gives to the Board members a sense of the Company's affairs.

Ensures that the Board exercises its fiduciary responsibilities towards shareholders and Creditors, thereby ensuring high accountability.

Ensures that the manner in which the information is disclosed is precise and potential investors is well informed.

Ensures that the decision making/management and documentary evidence is traceable through the minutes of the meeting of the Board/Committee thereof.

Ensures that the Corporate Governance Code, Policy itself, the Board, the Employees and all concerned are fully committed to maintaining long term values for Shareholders and the Company.

Ensures that the core values of the Company are preserved.

Ensures that the Company positions itself from time to time to be at par with any other Company of world class in operating practices.

### (2) Board of Directors:

#### Composition:

The Board has an optimum combination of Executive and Non-Executive Directors and is in conformity with Clause 49 of the Listing Agreement entered in to with the Stock Exchange in which Company's shares are listed.

Presently the Board consists of 7 Non-Executives, whose composition is as under:

Sl. No.	NAME	DESIGNATION	CATEGORY
01.	P. N. V. Narayanaswamy	Director	Executive, Non-Executive
02.	K. Suresh	Executive Director	Executive
03.	Chandrasekar V. S. Prasad	Director	Executive, Non-Executive
04.	P. Jagadeesh, Bala	Director	Executive, Non-Executive
05.	V. Suresh, Balu	Director	Non-Executive, Independent
06.	Srinivasan, Srinivas	Director	Non-Executive, Independent
07.	Ag. Anandappa	Director	Non-Executive, Independent
08.	P. Chand. Balu	Executive Director	Executive
09.	P. Suresh Krishna	Director	Non-Executive, Independent



## Meetings held:

During the year ended 31st March, 2011, 8 Board Meetings were held on the following dates 15.03.2010,24.06.2010,13.08.2010,04.09.2010,30.09.2010,13.11.2010,12.02.2011,09.03.2011.The Directors attendance at the Board Meetings, number of Directorships and committee Memberships held by them in other companies are given hereunder:

Name of the Director	No. of Board Meetings Attended	Attendance at the last AGM	"No of other Directorships in other public companies	Committee positions in other public companies	
				Chairman	Member
K S Rao	4	YES	1	NIL	NIL
G S S :Prasad	7	YES	1	NIL	NIL
P Jagadeesh Babu	8	YES	0	NIL	NIL
P V V Satyanarayana	8	YES	1	NIL	NIL
P. Gurukrishna	8	YES	0	NIL	NIL
Raj Kousaraja	0	NO	0	NIL	NIL
Balinder Sharma	0	NO	6	NIL	NIL
V. Suresh Babu	8	NO	1	NIL	NIL
P Chai Reddy	7	NO	0	NIL	NIL

## 3. COMMITTEES OF THE BOARD

### a. (i) AUDIT COMMITTEE

The Audit Committee has been constituted as per section 292 A of the Companies Act, 1956 and the guidelines set out in the Listing Agreement with Stock Exchanges.

The Audit Committee inter-alia provides assurance to the Board on the existence and adequacy of an effective internal control systems that ensures,

- Efficiency and effectiveness of internal control and audit.
- Safeguarding of Assets and adequacy of provisions for liabilities
- Reliability of all financial and other information and adequacy of disclosures
- Compliance with all relevant statutes.
- Reviewing of Company's financial reporting process and disclosure of financial information.
- Reviewing the Quarterly, Half yearly and Annual Financial statements with primary focus on accounting policies and practices, compliances with accounting Standards and legal requirements concerned with the financial statements. Reviewing the adequacy of internal control system and Internal Audit function, ensuring compliance of Internal control systems and review of company's financial and risk management policies. Recommending the appointment and removal of statutory auditor, fixation of audit fees and also to approve payments of other professional services. Reviewing the reports furnished by the Internal Auditors and Statutory auditors and ensures suitable follow-ups thereon.

### (ii) COMPOSITION:

The Audit Committee comprises of 3 Non-Executive Independent Directors after reconstitution consequent to resignation of some Directors and appointment of new Directors. During the year, the committee held (4) meeting i.e. on

The attendance of members of the Remuneration Committee at the meetings was as follows:

Name of Member	Role	No. of Meetings attended
Dr. V. Subramanyam	Chairman	4
V. Sureshbabu	Member	4
P. Rajasekhara	Member	4

## 5. (i) REMUNERATION COMMITTEE:

### Terms of Reference:

To review, advise and recommend the appointment of executive and non-executive Directors from time to time, to review the remuneration packages of the Directors.

Directors and recommend suitable resolution to the Board, to recommend remuneration to the non-executive Director in accordance with the Companies Act, 1956 to consider and recommend Employee Stock Option Scheme from time to time and to administer and report thereon.

## (ii) COMPOSITION:

The Remuneration Committee comprises of 3 Non-Executive Independent Directors.

The attendance of members of the Committee at the meetings was as follows:

Name of the Member	Role	No. of Meetings attended
P. Rajasekhara Reddy	Chairman	4
Dr. V. Subramanyam	Member	4
V. Suresh Babu	Member	4

## 6. REMUNERATION POLICY:

Remuneration policy of the company is based on criteria of performance. The remuneration policy is in accordance with the existing industry practice. The remuneration is decided taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, financial position of the company etc.

The details of the remuneration paid to the Directors during the year ended on 31st March, 2011 is given below:

Managing Director	Rs. 1,00,000
Whole Time Director	Rs. 4,00,000

## 7. New Executive Director:

No remuneration was paid to any executive Director during the period under review.

## 8. SHAREHOLDER VIEWS ON DIRECTOR'S REMUNERATION COMMITTEE:

The Company has a share transfer and Investor Grievance Committee, to look into redressal of Investor/Complainant's request such as delay in transfer of shares, dematerialization etc.

The Committee meets at least once a month and deals with various matters relating to:

- Transfer/re-materialization of shares
- Issue of share certificates in case of lost, sub-divided, unreturned, re-registered or altered certificates
- Consolidation /splitting of shares
- Review of shares to re-registered and all other related matters
- Investor grievances and redressal mechanism and recommend measures to improve the level of Investor's services.
- Letter of complaint were issued and resolved to the satisfaction of the shareholders during the year under review.

These records and books (Company securities records of 12 members and 10 debenture holders) are held by a Non Executive Director - Mr. P. V. Srinivasan. The request for transfer of these records shall be on the basis of the Memorandum of Transfer prepared by the Registrar and Transfer Agents of the Company. The Company has not had any litigation in respect of transfer / transmission of shares. During the financial year 2014-15, the resolutions not in regular intervals and approved share transfer / transmission. The duly authorized / sanctioned share certificates - physical were sent to the shareholders within a period of 30 days.

**6. DETAILS OF GENERAL BODY MEETINGS HELD:**

The location and time of the last three Annual General Meetings were held as under:

Financial Year	Date	Time	Place
2012-2013	20 <sup>th</sup> September, 2012	10:00 A.M	Grand Plaza, Royal Parkside, Anaparthi, Hyderabad-500016
2013-2014	20 <sup>th</sup> September, 2013	10:00 A.M	Grand Plaza, Royal Parkside, Anaparthi, Hyderabad-500016
2014-2015	20 <sup>th</sup> September, 2014	10:00 A.M	Grand Plaza, Royal Parkside, Anaparthi, Hyderabad-500016

**7. SPECIAL RESOLUTIONS PASSED DURING THE PREVIOUS YEAR(S):**

- The following special resolution was passed in the 10<sup>th</sup> Annual General Meeting:
  - 1. Special resolution under section 101(1A) of the Companies Act, 1956 to issue, place Equity shares, Convertible securities or such other financial instruments in the Share Mode B and appropriate to issue monographs per Rs. 100/Share as appropriate.

The following special resolutions were passed in the 12<sup>th</sup> Annual General Meeting:

- Special resolution under section 101(1A) of the Companies Act, 1956 to amend clause (c) of the company to continue business specified in sub clause (i) of clause C of the Object clause II of the Memorandum of Association of the company.
- Special resolution under section 101(1A) of the Companies Act, 1956 to issue, place Equity shares, Convertible securities or such other financial instruments in the Share Mode B and appropriate to issue monographs per Rs. 100/Share as appropriate.

The following special resolutions were passed in the 13<sup>th</sup> Annual General Meeting:

- 1. ₹10,00,000 Equity Share Warrants of the Rs. 10/- each at an issue price of Rs.17.20 per warrant issued under an 15.04.2014 was purchased from issue to provide value that Warrants were exercised and allotted as 11,04,597 less 11,04,597 equity shares.

**8. DISCLOSURES BY MANAGEMENT:**

- (a) There were no core materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, its directors or its management, their relatives or relatives etc., that may have potential conflict with the interests of company at large.
- (b) There were no instances of non-compliance by the company and its personnel or violation or breach imposed on the company by capital markets regulator about listing of the Shares i.e. 15.04.2014.
- (c) Whistle Blower policy: The Company has its place a whistle blower policy and it affirmed that no personnel has been denied access to the audit committee.

all. The Company has complied with all the mandatory requirements of the above stipulations as the Corporate Governance and has adopted some of the non-mandatory requirements of the above stipulations to the satisfaction of the management committee.

## 3. NATURE OF COMPANY'S ACTIVITIES

Quarterly financial results are published in prominent daily newspapers viz. Financial Express & Another Profile.

Adoption of Quarterly results for the financial year 2011-12: Quarterly and subject to change

Financial reporting for the first quarter ending 30th June, 2011: Between 1st and 15th of August, 2011

Financial reporting for the second quarter ending 30th September, 2011: Between 1st and 15th of November, 2011

Financial reporting for the third quarter ending 31st December, 2011: Between 1st and 15th of February, 2012

Financial reporting for the fourth quarter ending 31st March, 2012: Between 1st and 15th of May, 2012.

## 4. GENERAL SHAREHOLDERS INFORMATION

a. Date of Incorporation : 22nd April 1997

b. Registered Office : 4th Floor, My Home Towers, Lala Bhai Building, Green Park, Gurgaon, Haryana - 122016, A. India

c. Date and time of the last AGM: 28th September, 2011, at 10:00 AM

d. Name of the last AGM : Year 12th, Shareholder (OP) General Meeting, Haryana - 122016

e. Financial Calendar : 1st April, 2011 to 31st March, 2012

f. Date of Book Closure : 28th September, 2011 to 28th September, 2012

g. Dividend payment date : Not Applicable

h. Listing of Equity shares on Stock Exchange at

i. THE BOMBAY STOCK EXCHANGE LIMITED:  
PUNJIB BLDG, FORT ROAD,  
MUMBAI 400002.

j. Stock Market Price Band for the year 2011-12:

### BOMBAY STOCK EXCHANGE

MONTH	OPEN	LOW
APRIL 2011	22.25	19.00
MAY 2011	22.25	19.00
JUNE 2011	21.00	17.00
JULY 2011	21.00	18.00
AUG 2011	21.00	18.00
SEPTEMBER 2011	20.00	18.00
OCTOBER 2011	20.00	18.00
NOVEMBER 2011	20.00	17.00
DECEMBER 2011	20.00	17.00
JANUARY 2012	20.00	17.00
FEBRUARY 2012	20.00	17.00
MARCH 2012	20.00	17.00

- i. Register and Share Transfer Agent: The address of the register and share transfer agent is as given below:

Big Share Services Private Limited  
 10th Floor, Comp-U-Learn Tech India Limited  
 2/10, 2nd Floor, Naraina Vihar, Opp. Fortis Hospital  
 Connaught Place, New Delhi - 110 028  
 Ph. No. 989 21 70007, Fax No. 989 21 70007

The B & BT agents acknowledge and warrant transfer of securities except for issue of Depository receipt shares/convertible ss. The B & BT agents also accept bids and receive complaints of shareholders.

Share Transfer System: Share transfer and transfer and Investor Grievance Committee also approves share transfer and sends it frequent intervals. Big Share Services Private Limited, company's Register and Share Transfer Agent process share transfers. Share transfers are registered and received within 10 days from the date of lodgment of the documentation complete in all respects.

- i. Distribution of Shareholding as on 31<sup>st</sup> March, 2011

Range	Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
1000000000	1	14.2857	840000000	4.2857
100000000	1	14.2857	100000000	1.0000
10000000	1	14.2857	10000000	1.0000
1000000	14	14.2857	14000000	1.0000
100000	1	14.2857	1000000	1.0000
10000	1	14.2857	1000000	1.0000
1000	1	14.2857	1000000	1.0000
100	1	14.2857	1000000	1.0000
10	1	14.2857	1000000	1.0000
1	1	14.2857	1000000	1.0000
Shareholder	1	14.2857	1000000	1.0000
<b>TOTAL</b>	<b>1,000</b>		<b>10,000,000</b>	

- ii. Shareholding Pattern of the Company as on 31<sup>st</sup> of March, 2011

Category	Number of Shares (%)	% of Total Shareholding
<b>A. Promoters</b>	<b>2,00,000</b>	<b>11.11%</b>
(Self Promoter Acting in Concert)		
<b>B. Non Promoters</b>		
i. MFI's / SEBI / FIIs	1,00,000	11.11%
ii. Corporate Bodies	1,00,000	11.11%
iii. Public Individuals (incl. Non share)	1,00,000	11.11%
<b>Total</b>	<b>10,00,000</b>	<b>100.00%</b>

## Dematerialisation of Shares

The company's shares are traded in dematerialised form. As on 31<sup>st</sup> March, 2011 94.99% of the company's total shares representing 1,62,71,074 shares were held in dematerialised form and the balance 5.01% representing 2,00,724 shares were in Physical form.

ii. Extending Offer/ ADRs/ Warrants or any convertible instruments, convertible debt and Share Repurchase on equity (if/ as changed)

24. The Company has issued 40,00,000 convertible equity share warrants of which 40,00,000 convertible equity share warrants to Promoters and 2,00,000 equity share warrants allotted to persons other than Promoters as professional/consultants issued at an exercise price of Rs.17/- (including premium of Rs.17/- per warrant with special Dividend paid in the Extraordinary General Meeting held on 24.04.2010. Each warrant carries the option to convert into one equity share of face value of Rs.10/- each within a period of ten years from 10 months from the date of issue. Subscriptions received by the Company accepted for 24,00,000 equity share warrants and hence only 16,00,000 equity warrants were allotted. Therefore the remaining equity share warrants would be 24,00,000 equity shares only and the paid-up share capital of the company after conversion would be 2,00,000 equity shares of Rs.10/- each.

## ii. Address for Correspondence

The Shareholders should address their correspondence to the Company's Registered Office through the Agents at the address mentioned below:

My Share Services Private Limited

10th Floor, Comp-U-Learn Tech India Limited

2/10, 1st Wing, Anandhi Villa, Opp. Tattva Hospital

Chowpatti, By Market, Hyderabad - 500 002

Ph. No: 984-2119997, Fax No: 984-2117029

Shareholders may also contact for information at the Company's registered Office situated at 1<sup>st</sup> Floor, My Share Services, 1st Wing Building, Anandhavi, Chowpatti, Hyderabad - 500 002, email at [investorrelations@compulearn.com](mailto:investorrelations@compulearn.com)

Place: Hyderabad  
Date: 01.04.2011

For and on behalf of the Board of Directors of  
COMP-U-LEARN TECH INDIA LIMITED

Dr.  
P V V Subramanyam  
Chairman

Dr.  
K Jagadeesh Babu  
Director

## MANAGEMENT DISCUSSION AND ANALYSIS:

### OVERVIEW:

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

### BUSINESS ANALYSIS:

The Global IT Services industry is operating in a rapidly changing economic and business environment. Technology innovation is creating opportunities for market expansion, where the global companies are investing in cutting edge solutions to improve customer satisfaction. The focus of the your company is shifting from basic outsourcing advantage of cost arbitrage and talent to higher value added services, innovation and transformation. Global sourcing is now evolving from being tactical to being of strategic benefit to clients. Continuous service innovation and a strong network strategy have been imperative tools for your company to retain customers. Consolidation through acquisition has been adopted by your company as a growth and margin enhancement strategy.

### BUSINESS OUTLOOK AND PROSPECTS:

IT services spend is expected to increase from US\$ 566 billion in 2009 to US\$ 684 billion by 2014 at a CAGR of 3.9% out of which IT outsourcing component is expected to grow from US\$ 225 billion in 2009 to US\$ 239 billion in 2014 at a CAGR of 1.1%. BPO spend is expected to increase from US\$ 152.1 billion in 2009 to US\$ 201.5 billion in 2014 at a CAGR of 5.8%. IT spend forecasts by global technology analyst firms like Gartner, Forrester, IDC and others indicate a growing market for IT and ITES for industry verticals, service offerings and geographies of interest to the Company and excellent prospects for growth in the future.

### Mission and Values

Your company has built a reputation for its ability to help customers achieve their business objectives – by providing innovative IT and IT-enabled solutions and services. Comp-u-learn's core set of values underpin all activities in the Company and these include leadership with trust, integrity, excellence, respect for the individual and learning/sharing. The Company plans to further strengthen and consolidate its position in the global IT industry as an integrated full services player with a global footprint in terms of innovation, operations and service delivery.

### Strategic Acquisitions:

In addition to sustaining strong organic growth, the Company continues to closely look at acquisitions that are strategic in nature. Through inorganic means the Company may look to strengthen gaps in its services portfolio, enter new geographies or market segments as well as in-source domain and technology expertise. The strategic acquisitions done over the years have created new capabilities within the Company and these acquisitions continue to yield synergistic growth.

### DIVERSIFICATION PLAN:

Having achieved the growth in software sector and with business exposure gained over the years, the company envisages diversification plans to foray into e-learning space.

### FUTURE OUTLOOK:

The performance for the year under review was just spectacular registering the growth of 178% in revenues and 112.50% in profits over the previous years on consolidated basis. Future of the company is very promising and bright in view of its growth plans by itself and through its subsidiaries.

## **OPERATIONALS AND FINANCE**

Software development, systems integration, IT enabled services (ITES), call centre and Business Process Outsourcing (BPO), hardware & training amongst others etc., are some of the growth areas which give impetus for long-terming in continuous mode like the other side, high rate of staff attrition, high competition, quality standards which is the in the services, technological obsolescence etc., are some of the major concerns.

## **RISK & CONCERNS**

High volatility of stock prices, high competition leading into higher attrition, high reliance on IT market intense competition from well equipped players in the industry, strong competitors, expense on capital, foreign exchange fluctuations, change in Government policies on key areas like IT industry and consequently low impact on company's operations.

An integrated approach to risk management will form an important element of company's overall business strategy.

## **INTERNAL CONTROL SYSTEMS AND THEIR Adequacy**

The company has in place adequate system of internal control commensurate with the size and nature of its operations to ensure that all assets are safeguarded and processed equitably free from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly. Management continuously reviews the internal control systems and procedures to ensure reliability and efficient conduct of business.

## **HUMAN RESOURCE DEVELOPMENT**

The company focuses on knowledge intensive industry and focuses its employees in the most reliable cost and long term employee in training an organisational culture that ensure job satisfaction and performance oriented environment. The staff of your company at all levels, contributed significantly in upping the standards at the lowest possible levels, without compromising on the quality and efficiency of deliverables, which are a source of highly appreciation.

The Company believes in nurturing young talent through its people, interaction and management training schemes, which aims at building business managers of tomorrow.

## **21. CODE OF CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT**

The company has laid down a code of conduct for all Board members and senior management personnel of the company. The code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

## **22. CONCLUSIONS**

A resolution from the end the Executive Director, relating to the Financial Statements of the company, is annexed to this report.



## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
Comp-U-Learn Tech India Limited,  
Bhubaneswar

We have examined the compliance of conditions of corporate governance by Comp-U-Learn Tech India Limited for the year ended on 31st March 2011, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

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

i. Our reliance upon the certificate received by the company from its Registrar for the number of compliances received from the shareholders and the number of compliances received during the financial year and that there are no other matters pending as at the year end as stated under serial number 1 under Conditions of Board of the Company's report to the Corporate Governance;

ii. Our having relied on the representation of the management that there was no transaction of material nature with the management or their relatives that may have presented conflict with the interest of the company at large, as stipulated under serial 10(a) under Clause 49 of the company's report on corporate governance;

We certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Bhubaneswar  
Date: 27<sup>th</sup> September 2011

**PARULATA VERMADEVI & CO**  
**CHARTERED ACCOUNTANTS**

150,  
25, Balaji Vihar Colony,  
Puri Road,  
Bhubaneswar-751007

## Executive Director Certification

To:

The Board of Directors  
Comp-U-Learn Tech India Limited

We the undersigned, in our respective capacities as the Managing Director and Executive Director of Comp-U-Learn Tech India Ltd ("The Company") in the best of our knowledge and belief certify that:

- (a) We have reviewed Financial Statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and Regulations;
- (iii) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct;
- (b) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed in the auditor's and the Audit Committee, deficiencies in the design or operation of such internal controls, if any of which they are aware and the steps they have taken or propose to take to rectify these deficiencies;
- (c) We have indicated to the auditors and the Audit Committee that there are no:
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- (d) We affirm that we have not denied any personnel, access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from other termination and other unfair or prejudicial employment practices;
- (e) We further declare that all Board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year;

## Auditors' Report to the Members of Comp-U-Learn Tech India Limited.

1. We have audited the attached Balance Sheet of Comp-U-Learn Tech India Limited as at 31<sup>st</sup> March 2011, and the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with the generally accepted Auditing Standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we annex to the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
  - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (2C) of Section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 249 of the Companies Act, 1956;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read with the related Annexure give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2011;
    - (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
    - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Dr. S. J. VISWANATHAN & CO**  
**CHARTERED ACCOUNTANTS**  
(Firm Regd. No: 102146)  
104,  
(B. Baid) Hyderabad  
Proprietor  
Membership No: 102107

## Annexure referred to in paragraph 3 of our report of previous date

1. The provisions of Clause (c) of Paragraph 4 of the Companies (Auditor's Report) Order, 2010 listed below are not applicable to the Company for the year:
  - a) Clause (i)(ii) regarding maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956.
  - b) Clause (ii) regarding defaults in repayment of loans to financial institutions, banks and debenture holders.
  - c) Clause (viii) regarding special statute applicable to OTC Funds and Mutual Funds / Mutual Benefit Fund and Societies.
2. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. Fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
3. In our opinion and according to the information and explanations given to us, the Company has neither granted nor taken any loans secured or unsecured from companies, firms and other parties entered in the Register maintained under Section 301 of the Companies Act, 1956.
4. The company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of consumables material, fixed assets and sale of consumables material and sufficient accounting records. During the course of our audit, no major weakness has been noticed in the internal controls.
6. In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into a register as per provisions of Section 301 of the Companies Act, 1956 and therefore reporting under clause (j) and (k) of Paragraph 4 of the Order does not arise.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. According to the records of the Company, the company is regular in depositing with appropriate authorities undeposited statutory dues including Provident fund, income tax, sales tax etc.. There were no amounts due to the Government (Income Tax, Education and Professional Fund). We are informed by the company that the company is compliant with provisions of the Employees State Insurance Act. There are no undeposited amounts payable in respect of statutory dues, which are outstanding as at 31<sup>st</sup> March, 2011 for a period of more than six months from the date they become payable.
9. Based on our audit procedures and on the information and explanations given by the management, there are no dues outstanding in respect of income tax, sales duty, customs duty, wealth tax and cost on account of any deposits.
10. The accumulated losses of the company at the end of the financial year are not more than 10% percent of its net worth. The company has not incurred cash losses during the current financial year and also in the immediately preceding financial year.

11. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. In our opinion and according to the information and explanations given to us, the Company is not a shell or dormant company.
13. The company has not obtained any term loans during the year.
14. Based on the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
15. According to the cash flow statement and other records examined by us and the information and explanations given to us on an overall basis, funds raised on short term basis, prime basis, have not been used during the year for long term investment and other works.
16. According to information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 89A of the Act during the year.
17. The company has neither issued any debentures nor raised any money by public issue during the year except for the preferential allotment of funds.
18. Based upon the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**PUNJAB ASSOCIATES & CO**  
**CHARTERED ACCOUNTANTS**  
**(Firm Reg. No. 0081945)**

**Place Hyderabad**  
**Date: 31<sup>st</sup> September 2011**

**Sd/-**  
**(A. Rajag Prasad)**  
**Proprietor**  
**Membership No. 000007**

STAND-ALONE FINANCIAL STATEMENTS  
BALANCE SHEET (CONTINUED)

	Intangible	As at	
		31st March 2023	31st March 2022
<b>SOURCE OF FUNDS</b>			
Shareholder Funds	0		
Share Capital		10,00,000	10,00,000
Share Premium (Application Money)		48,00,000	48,00,000
Deferred Tax		2,00,000	2,00,000
<b>Reserves and Surplus</b>	0	43,00,000	51,70,000
Other Funds	0	10,70,000	6,70,000
		<b>64,70,000</b>	<b>60,40,000</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	0		
Property, Plant and Equipment		55,00,000	51,00,000
Intangible Assets		2,00,000	2,00,000
Other Assets		4,70,000	7,40,000
<b>Investments</b>	0	60,70,000	54,40,000
Current Assets, Current Liabilities			
Trade and Other Receivables	0	4,70,000	1,00,000
Other Receivables	0	27,00,000	27,00,000
Other Assets	0	24,00,000	11,00,000
Other Current Assets	0	1,00,000	1,00,000
		<b>36,70,000</b>	<b>30,00,000</b>
Trade and Other Liabilities and Provisions			
Trade and Other Liabilities	0	10,70,000	10,00,000
Provisions	0	2,00,000	2,00,000
Other Current Liabilities	0	1,00,000	2,00,000
Other Current Liabilities	0	1,00,000	2,00,000
		<b>15,70,000</b>	<b>16,00,000</b>
<b>Non-Current Assets</b>	0		
Non-Current Assets	0	24,00,000	27,00,000
<b>Non-Current Liabilities</b>	0		
Provisions	0	24,00,000	27,00,000
		<b>24,00,000</b>	<b>27,00,000</b>
		<b>64,70,000</b>	<b>60,40,000</b>
<b>Total</b>	0		

As per the report of Chartered Accountants  
for Stand-Alone Audit  
Chartered Accountants  
M/s. P. K. Srinivasan & Co.  
Chartered Accountants  
100, 1st Floor, 100 Feet Road,  
Chennai - 600 002

FOR AND ON BEHALF OF THE BOARD  
M/s. Comp-U-Learn Tech India Limited  
Chairman  
Director

**STAND-ALONE FINANCIAL STATEMENTS**
**BALANCE SHEET & INCOME**
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2013**

	S.No.	As at	As at
		The Month 12	The Month 12
		Rs.	Rs.
<b>ASSETS</b>	(1)	198,000,740	187,000,007
Fixed as Property		10,000,000	
<b>Total (A)</b>		<b>198,000,740</b>	<b>187,000,007</b>
<b>EXPENDITURE</b>			
Salaries and other Administrative Expenses	(1)	201,961,740	181,895,000
Finance Charges	(2)	4,000,000	-
Depreciation on Fixed Assets	(3)	1,000,000	4,000,000
<b>Total (B)</b>		<b>206,961,740</b>	<b>185,895,000</b>
Profit for the period (A-B)		9,039,000	11,105,007
Profit for the period before taxation		9,039,000	11,105,007
Provision for Income Tax		600,000	-
Provision for Deferred Tax		2,400,000	110,000
Profit for the period after taxation		6,039,000	10,995,007
Less: Balance brought forward from previous year		6,807,000	11,000,000
(Deficit) Carried to Balance Sheet		768,000	10,995,000
Carrying over from - Item 4 (Deficit)		1,000	1,000
Proposed Average Number of Shares		11,000,000	11,000,000
Notes on Accounts	(4)		

AS PER OUR REPORT ON OVERDUPLICATE  
 For Satish Chandrah B Co  
 Chartered Accountants

sd/-  
 S Satish Chandrah  
 Proprietor  
 10, No. 20002  
 New Regd No. (200704)  
 New Hyderabad  
 Date 01-04-2013

FOR AND ON BEHALF OF THE BOARD  
 For Comp-U-Learn Tech India Limited

sd/- sd/-  
 P V SURESHKUMAR K SUDHAKAR BABU  
 Chairman Director

**(COMPULSORY FINANCIAL STATEMENTS)  
SCHEDULE FORMING PART OF BALANCE SHEET**

	As at	
	31st March 2023	31st March 2022
	Rs.	Rs.
<b>SCHEDULE 1:</b>		
<b>SHARE CAPITAL</b>		
Authorised		
1,00,00,000 Equity Shares of Rs. 10/- each	100,00,000	100,00,000
	100,00,000	100,00,000
Issued, Subscribed and paid up		
1,00,00,000 Equity Shares of Rs. 10/- each	100,00,000	100,00,000
<b>TOTAL</b>	<b>100,00,000</b>	<b>100,00,000</b>
<b>SHARE APPLICATION MONEY</b>		
Share Payment Application Money	26,00,000	42,400,000
Share Application Money	26,00,000	-
<b>TOTAL</b>	<b>52,00,000</b>	<b>42,400,000</b>
<b>SCHEDULE 2:</b>		
<b>RESERVES &amp; SURPLUS</b>		
Share Premium	23,00,000	23,00,000
<b>TOTAL</b>	<b>23,00,000</b>	<b>23,00,000</b>
<b>SCHEDULE 3:</b>		
<b>SECURED LOANS</b>		
SECURED LOANS	2,00,000	2,00,000
<b>TOTAL</b>	<b>2,00,000</b>	<b>2,00,000</b>
<b>SCHEDULE 4:</b>		
<b>INVESTMENTS</b>		
Investments in Subsidiaries (Disclosed and Valued at Cost)	20,00,000	20,00,000
Investments in Others	-	17,00,000
<b>TOTAL</b>	<b>20,00,000</b>	<b>37,00,000</b>
<b>SCHEDULE 5:</b>		
<b>CASH AND BANK BALANCES</b>		
Cash in Hand	23,000	20,000
Balance with Scheduled Banks in Current Accounts	4,00,000	1,00,000
in Deposit Accounts	21,000	20,000
<b>TOTAL</b>	<b>4,24,000</b>	<b>1,40,000</b>
<b>SCHEDULE 6:</b>		
<b>LIABILITIES (Contingent)</b>		
Liabilities maturing for less than Six Months and Contingent Liabilities	20,00,000	20,00,000
Liabilities maturing for more than Six Months and Contingent Liabilities	20,00,000	20,00,000
<b>TOTAL</b>	<b>40,00,000</b>	<b>40,00,000</b>



STAND-ALONE FINANCIAL STATEMENTS  
SCHEDULES FORMING PART OF BALANCE SHEET

	As at	As at
	31st March 11	31st March 10
	Rs.	Rs.
<b>SCHEDULE 8</b>		
<b>LOANLSA ACCOUNTS</b>		
Loans and Advances receivable (as per or in kind or for value to be received)		
Loans, Advances and Deposits (Includes the loan advances Rs. Nil)	608,389	10,624,902
TDS receivable	-	484,160
Advances to Subsidiary Companies	75,666,969	-
<b>TOTAL</b>	<b>76,384,357</b>	<b>11,109,062</b>
<b>SCHEDULE 9</b>		
<b>OTHER CURRENT ASSETS</b>		
Only work-in-progress		
TDS Receivable	41,400,400	-
	114,912	-
<b>TOTAL</b>	<b>41,515,312</b>	<b>-</b>
<b>SCHEDULE 10</b>		
<b>CURRENT LIABILITIES</b>		
Banking Credits		
- For Deposits	22,481,876	26,471,432
- For Others	108,000	100,000
<b>TOTAL</b>	<b>22,589,876</b>	<b>26,571,432</b>
<b>SCHEDULE 11</b>		
<b>PROVISIONS</b>		
TDS Payable	45,015,000	45,444,907
IT Payable	3,408,000	79,624
	612,907	-
<b>TOTAL</b>	<b>49,035,907</b>	<b>45,524,531</b>
<b>SCHEDULE 12</b>		
<b>MISCELLANEOUS EXPENDITURE</b>		
(to be either set within off or adjusted)		
Deferred Revenue Expenditure	75,426,087	27,268,988
<b>TOTAL</b>	<b>75,426,087</b>	<b>27,268,988</b>

**STAND ALONE FINANCIAL STATEMENTS**  
**SCREENS 23 FORWARD PART OF PROFIT & LOSS ACCOUNT**

	For the Year	
	2017	2016
<b>Income from operations</b>	<b>1,30,000</b>	<b>1,00,000</b>
Other Income	50,000	30,000
Income from other operations	1,80,000	1,30,000
Operating Expenses	1,50,000	1,20,000
Income from operations	30,000	10,000
Income from other operations	1,50,000	1,20,000
<b>Income before tax</b>	<b>1,80,000</b>	<b>1,30,000</b>
Income tax expense	30,000	20,000
<b>Income after tax</b>	<b>1,50,000</b>	<b>1,10,000</b>
Dividend income	50,000	40,000
Income from other operations	1,00,000	70,000
<b>Income before dividend</b>	<b>2,00,000</b>	<b>1,50,000</b>
Income tax expense	30,000	20,000
<b>Income after tax and dividend</b>	<b>1,70,000</b>	<b>1,30,000</b>
Income from other operations	1,00,000	70,000
Dividend income	70,000	60,000
<b>Income before dividend</b>	<b>1,70,000</b>	<b>1,30,000</b>
Income tax expense	30,000	20,000
<b>Income after tax and dividend</b>	<b>1,40,000</b>	<b>1,10,000</b>
Income from other operations	1,00,000	70,000
Dividend income	40,000	40,000
<b>Income before dividend</b>	<b>1,40,000</b>	<b>1,10,000</b>
Income tax expense	30,000	20,000
<b>Income after tax and dividend</b>	<b>1,10,000</b>	<b>90,000</b>
Income from other operations	1,00,000	70,000
Dividend income	10,000	20,000
<b>Income before dividend</b>	<b>1,10,000</b>	<b>90,000</b>
Income tax expense	30,000	20,000
<b>Income after tax and dividend</b>	<b>80,000</b>	70,000
Income from other operations	1,00,000	70,000
Dividend income	20,000	20,000
<b>Income before dividend</b>	<b>1,20,000</b>	<b>90,000</b>
Income tax expense	30,000	20,000
<b>Income after tax and dividend</b>	<b>90,000</b>	70,000

# Comp-U-Learn Tech India Limited

## FINANCIAL STATEMENTS

### DEPRECIATION AS PER COMPANIES ACT RULES

Annexure - 1 (Part B) (Contd.)

Sl. No.	Name of the Asset	2022-23		2021-22		2020-21		2019-20		2018-19	
		Cost in ₹	Accumulated Depreciation in ₹	Cost in ₹	Accumulated Depreciation in ₹	Cost in ₹	Accumulated Depreciation in ₹	Cost in ₹	Accumulated Depreciation in ₹	Cost in ₹	Accumulated Depreciation in ₹
1	Furniture & Fixtures	10000	-	10000	-	10000	-	10000	-	10000	-
2	Computer - Hardware	100000	-	100000	-	100000	-	100000	-	100000	-
3	Computer - Software	50000	-	50000	-	50000	-	50000	-	50000	-
4	Plant & Machinery	100000	-	100000	-	100000	-	100000	-	100000	-
5	Plant & Machinery of Depreciable Nature	100000	-	100000	-	100000	-	100000	-	100000	-
6	Other Equipment	50000	-	50000	-	50000	-	50000	-	50000	-
<b>Total</b>		<b>300000</b>	<b>-</b>	<b>300000</b>	<b>-</b>	<b>300000</b>	<b>-</b>	<b>300000</b>	<b>-</b>	<b>300000</b>	<b>-</b>

As per the

Books

of Depreciation

as per Companies Act

Rules

1988

Section 35

of Income Tax Act

1961

is

FINANCIAL STATEMENTS

STATEMENT OF PROFIT AND LOSS (IN ₹ LAKHS)

Particulars	For the period ended 31st March 2023		For the year ended 31st March 2022	
	Rs.	Rs.	Rs.	Rs.
<b>A. Operating (Core) Revenue Activities</b>				
Professing fee and advisory activities		6,87,104		27,884,128
A&E Commission	2,08,000		2,08,000	
Subsidiary fee	1,61,000		1,61,000	
		8,56,104		29,969,128
Operating Profit before working capital changes		8,56,104		29,969,128
<b>Non Revenue Income and Other Activities</b>				
Government Income & Investments	20,00,000		20,00,000	
Dividend Income	2,00,000	2,00,000	2,00,000	20,00,000
Bank interest from operations		1,00,000		1,00,000
Capital Income (non-ordinary)		1,00,000		1,00,000
Total Government & Dividend Income	22,00,000	3,00,000	22,00,000	22,00,000
<b>B. Operating (Core) Revenue Activities</b>				
Revenue from software licenses	14,00,000		14,00,000	68,714,500
Revenue from maintenance of hardware			10,00,000	10,00,000
Other Revenue (Other Income)	1,00,000		20,00,000	19,100,000
Maintenance expenses	1,00,000	1,00,000	1,100,000	2,100,000
<b>Adjusted Core Revenue Activities</b>	14,00,000	1,00,000	22,00,000	2,100,000
<b>C. Operating (Core) Revenue Activities</b>				
Working Capital (non-ordinary)	10,00,000	10,00,000		2,00,000
Net Profit from Operating Activities	24,00,000	11,00,104	22,00,000	2,00,000
<b>Non Revenue Income</b>				
and other operations	2,00,000	1,00,000	2,00,000	1,00,000
Operating Profit before other operations		1,00,000		1,00,000
Other Income and other operations		2,00,000		1,00,000
		3,00,000		2,00,000
<b>As Audited (Non-ordinary &amp; C)</b>				
<b>Operating Profit</b>				
<b>Net Profit</b>				
<b>Other Income</b>				
<b>Other Operations</b>				
<b>Other Income</b>				
<b>Other Operations</b>				
<b>Other Income</b>				
<b>Other Operations</b>				

**Balance Sheet Abstract and Company's General Business Profit**

1. **ASSETS** (Amount in Rs. Thousands) Net Total: [ ]  
 Current Assets: [ ]  
 Fixed Assets: [ ]

2. **LIABILITIES** (Amount in Rs. Thousands)  
 Equity: [ ]  
 Debt: [ ]

3. **DETAILS OF INVESTMENT AND DEVELOPMENT OF FUNDS** (Amount in Rs. Thousands)  
 Investment: [ ]  
 Development: [ ]  
 Dividend: [ ]  
 Interest: [ ]  
 Other: [ ]

**APPLICATIONS**  
 Applied: [ ]  
 Approved: [ ]  
 Rejected: [ ]

4. **PERFORMANCE OF COMPANY** (Amount in Rs. Thousands)  
 Profit: [ ]  
 Loss: [ ]  
 Other: [ ]

5. **GENERAL NAME OF PRINCIPAL PRODUCT(S) OF COMPANY** (as per Schedule Terms)  
 Product Name: [ ]  
 Description: [ ]  
 Other: [ ]

**Schedule 18:****NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2011****SIGNIFICANT ACCOUNTING POLICIES:****1. SIGNIFICANT ACCOUNTING POLICIES****1. Basis for preparation of financial statements:**

Financial statements are prepared under the historical cost convention (on going concern basis), with generally accepted accounting principles and relevant requirements of the Companies Act, 1956.

**2. Revenue Recognition:**

Revenue for software development is recognised on the basis of chargeability (i.e. on achievement of prescribed milestones as relevant to each contract). Revenue from sale of software products and courseware materials is recognised when sale has been completed with the passing of title of business or realignment as the case may be.

Expenses are accounted on accrual basis except for retirement benefits such as gratuity and leave encashment and necessary provisions are made for all known losses and liabilities.

**3. Inventories:**

There are no inventories during the current financial year.

**4. Fixed Assets:**

Fixed assets are stated at cost of acquisition (inclusive of duties, taxes and incidental expenses related to acquisition) less depreciation.

**5. Depreciation:**

Depreciation is charged in respect of all assets on pro-rata basis by Written Down Value method at the rates specified and in the manner prescribed under Schedule XII of the Companies Act, 1956. Where the cost of the Assets does not exceed Rs. 5,000, depreciation is provided at hundred percent rate in the year of purchase.

**6. Retirement Benefits:**

- a) Retirement benefits will be provided on cash basis.
- b) Liability towards Gratuity is not provided. Leave encashment is not applicable to the company as per the terms and conditions of employment.

**7. Foreign currency transactions and translation:**

All transactions in foreign currencies are recorded on the basis of the exchange rates prevailing as on the date of the transaction. Fluctuation (Gain or Loss) on realisation / payment is charged off / credited to profit and loss account. The amounts receivable in foreign currencies at the year end are translated at the rate of exchange prevailing on that date and the net realisable gain/loss is dealt with in the profit and loss account.

## B. Taxation

Provision for Taxation, the aggregate of Income Tax Liability on the profits for the year chargeable to tax and Deferred Tax resulting from timing differences between Book and Tax Profits, if any, is considered in accordance with the Accounting Standard – 22 (AS-22), Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India.

## C. Repairs & Maintenance

Repairs to building	Rs.	1,29,108
Repairs to Machinery	Rs.	1,88,201
<b>Total</b>		<b>3,17,309</b>

## D. NOTES TO ACCOUNTS

- Estimated amount of contracts remaining to be executed on capital accounts Rs. Nil. (Previous year Rs. Nil.)
- Claims against the company, not acknowledged as debts Rs. Nil. (Previous year Rs. Nil.)
- Payments to Statutory Auditor:

	2016-17	2015-16
Audit Fee	1,00,000	1,00,000
Statutory Fee	50,000	50,000
<b>Total</b>	<b>1,50,000</b>	<b>1,50,000</b>

## E. Deferred Tax

The Deferred Tax Asset in relation of new AS-22 "Taxation Income" issued by The Institute of Chartered Accountants of India according to Rs.5,40,000- resulting from timing differences between book and tax profits is accounted for under the liability method, at the commencement of tax, so the estimated the timing differences are expected to crystallize.

## F. Segment Reporting

The company is engaged in Software Development business which as per Accounting Standard 17 is considered the only reportable business segment. As per of segment reporting, resources are attributable to geographic areas based on the location of the customer.

Geographical Segments:	2016-17	2015-16
India	-----	14.89
Outside India	1000.82	8871.37
<b>Total Income</b>	<b>1000.82</b>	<b>8886.26</b>

## G. Related party Disclosures

- Related Party Disclosures in accordance with AS-18 issued by The Institute of Chartered Accountants of India by virtue of share holding and key management personnel.

## 6) Relative (By)

### i. Associate Companies

- 100% Subsidiary Companies : CTS Infrastructure Pvt. Ltd.  
CTS Media Pvt. Ltd.

10. The following transactions were carried out with related parties in the ordinary course of business:

	2019-20	2018-19
1. Subsidiary companies: Balance at the end of the year Transactions made during the year		
2. Key Management Personnel: Remuneration (net)	18,00,000/-	1,00,000/-

7. Earnings per Share:

	2019-2021	2018-2019
	Rs.	Rs.
Net Profit after tax	98,57,185/-	2,18,04,000
Weighted average number of Equity shares outstanding	1,34,35,000	1,85,85,000
Basic and Diluted Earnings per Share	0.73	1.18

8. There are no amounts due to small-scale industrial undertakings, to whom the company owes a sum which is outstanding for more than 30 days and hence the details in respect of outstanding dues to small-scale industrial undertakings are not furnished, as required pursuant to clause (c) (2)(ii) of Section 132(2) of the Companies Act, 2013.

9. Expenditure in Foreign Currency (Rs. in Lakhs):

	Year ended	Year ended
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
	Rs.	Rs.
Traveling Expenses	11.28	3.87

10. CIF Value of Imports:

	Year ended	Year ended
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
	Rs.	Rs.
Capital Goods and Software	528	528

11. Earnings in Foreign Currency:

	Year ended	Year ended
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2021
	Rs.	Rs.
Capital Goods and Software	1000.00	1000.00



**18. Information pursuant to clause 30 of the Listing Agreement with Stock Exchange:**

	2010-2011		2009-2010	
	As at the end of the year	Maximum Balance	As at the end of the year	Maximum Balance
CTS, Infrastructure Pvt. Ltd. CTS, Media Pvt. Ltd.				

19. Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

*(Appendix of over-ride attached)*

For Comp-U-Learn Tech India Limited

**(Sd/-)**  
**M.V. Subramanyam**  
 Chairman

**(Sd/-)**  
**R Jagannath Babu**  
 Director

Place: Hyderabad  
 Date : 02<sup>nd</sup> September, 2011

For KALLA VENKATESH & CO.,  
 CHARTERED ACCOUNTANTS  
 (Firm Reg No : 001948)

**(Sd/-)**  
**(S. Suresh Kumar)**  
 Proprietor  
 Membership No. : 61607

Place : Hyderabad  
 Date : 02<sup>nd</sup> September, 2011

## CONDENSED BALANCE SHEET

### AS AT 31<sup>st</sup> MARCH 2011

#### BY THE BOARD OF DIRECTORS

## COMP-U-LEARN TECH INDIA LIMITED

We have audited the attached consolidated Balance Sheet of Comp-U-Learn Tech India Limited (Company) and its subsidiaries (collectively referred to as "the Group") as at 31<sup>st</sup> March 2011, and also the Consolidated Profit and Loss Account and the consolidated Cash Flow Statement for the year ended on that date concerned thereon.

These financial statements are the responsibility of the Company's management and have been prepared by the Management on the basis of various financial statements and other financial information regarding companies. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. An audit includes reviewing, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We did not audit the attached financial statements of subsidiaries as at 31<sup>st</sup> March 2011. The financial statements and other financial information of M/S SREI Revenue Infrastructure Limited, M/S IIR (SI) services private Limited, M/S CTS, Infrastructure private Limited, have been audited by their respective auditors whose reports have been furnished to us and our opinion is based solely on the report of the respective auditors. In case of Comp-U-Learn Institute (an PFI) being a subsidiary of the company in India whose financial year ends by 31<sup>st</sup> Dec and is a matter of practice, their financial statements prepared in accordance with the generally accepted accounting policies and practices have been furnished to us by the Board of Directors along with their declaration. In the case of CTS, Hong Kong, a wholly owned subsidiary of the company in Hong Kong, whose financial year ends by 31<sup>st</sup> August, financial statements prepared in accordance with the generally accepted accounting policies and practices have been furnished to us by the Board of Directors along with their declaration. Accordingly, our opinion is based solely on the declaration of the Board of Directors.
2. We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standards ASB 11, Consolidated Financial statements and Accounting Standards ASB 12, Accounting for Investments in Subsidiaries in Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.
3. Based on our audit as aforesaid, and on consideration of reports of other auditors on the respective financial statements and in the light of our information and according to the representation given to us and declaration by the Board of Directors, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.
  1. In the case of the Consolidated Balance Sheet, of the State of Affairs of the Group as at 31<sup>st</sup> March 2011.
  2. In case of the Consolidated Profit and Loss Account, of the Profit of the Group for the year ended on that date.

## ALL THE OUR MEMBERS OF SIGNATURE

For Bhalaj Venkatesh & Co.

Chartered Accountants

141,

B. Balaj Venkatesh

Proprietor

Membership No. 400027

New Hyderabad

Date: 02-04-2011

CONSOLIDATED FINANCIAL STATEMENTS  
 IN INDIAN RUPEES FOR 2011

	Schedule	Rs. in	
		Lakhs	Crores
<b>NET ASSETS</b>			
Shareholder Funds	1		
Share Capital		100,000.00	10,000.00
Application Money		44,871.27	4,487.13
Reserves for			
Dividend Payable	2	1,07,000.00	10,700.00
Share Premium	3	1,00,000.00	10,000.00
<b>Total</b>		<b>252,871.27</b>	<b>25,287.13</b>
<b>LIABILITIES</b>			
Short Term			
Accounts Payable		22,190.76	2,219.08
Other Payables		22,496.43	2,249.64
Other Short Term	4	22,461.71	2,246.17
Current		67,148.90	6,714.89
Long Term	5	4,800.00	480.00
Current Assets, Loans and Advances			
to Cash and Bank Balances	6	11,200.00	1,120.00
to Trade Debtors	7	127,100.00	12,710.00
to Loans and Advances	8	10,000.00	1,000.00
to Other Current Assets	9	10,000.00	1,000.00
<b>Total</b>		<b>252,871.27</b>	<b>25,287.13</b>
<b>Long Term Liabilities and Provisions</b>			
to Current Liabilities	10	11,700.00	1,170.00
to Provisions	11	10,000.00	1,000.00
<b>Total Current Assets</b>	12	<b>10,000.00</b>	<b>1,000.00</b>
<b>to Shareholders' Equity</b>	13	<b>10,000.00</b>	<b>1,000.00</b>
<b>to Reserve for interest on long term</b>			
<b>to Fixed and Long Term</b>			<b>10,000.00</b>
<b>Total</b>		<b>252,871.27</b>	<b>25,287.13</b>

As per consolidated financial statements

for the year ended 31st Dec  
 2011

Chairman

or

Managing Director

or

Joint Managing Director

or

Director (Finance)

or

any other person

As per consolidated financial statements

for the year ended 31st Dec 2011

for Comp-U-Learn Tech India Limited

or

Chairman

or

Managing Director

# Comp-U-Learn Tech India Limited

## CONSOLIDATED FINANCIAL STATEMENTS PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2011

	Schedule	As at	As at
		31st March 11	31st March 10
		Rs	Rs
<b>INCOME:</b>	13	790,912,598	284,610,105
<b>Total (A)</b>		790,912,598	284,610,105
<b>EXPENDITURE:</b>			
Salaries and other Administrative Expenses	14	627,558,010	213,504,445
Financial Expenses	15	12,808,878	7,688,408
Depreciation on Fixed Assets		8,338,191	12,076,278
<b>Total (B)</b>		648,705,079	233,269,131
<b>Profit for the period (A-B)</b>		142,207,519	51,340,974
<b>Profit for the period before taxation</b>		142,207,519	51,340,974
Provision for Income Tax		1,042,634	221,902
Provision for Deferred Tax		(665,382)	135,289
<b>Profit for the period after taxation</b>		141,540,266	50,983,783
Minority Interest		(64,286,078)	(14,184,290)
<b>Add: Balance brought forward from previous year</b>		77,544,188	36,799,493
<b>(Deficit) Carried to Balance Sheet</b>		(20,564,585)	(57,364,078)
<b>Earning per share -Basic</b>		56,979,603	(20,564,585)
<b>Earning per share -Diluted</b>		4.05	1.99
<b>Weighted Average Number of Shares</b>		4.08	18,500,000
		19,135,000	18,500,000

AS PER OUR REPORT OF EVEN DATE

For Balaji Virwanath & Co.

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

For Comp-U-Learn Tech India Limited

Sd/-

B.Balaji Virwanath

Proprietor

M.No.029357

Firm Reg. No.0081945

Place: Hyderabad

Date: 02-09-2011

Sd/-

Chairman

Sd/-

Managing Director

**CONSOLIDATED FINANCIAL STATEMENTS  
SCHEDULES FORMING PART OF BALANCE SHEET**

	As at 31st March 11 Rs.	As at 31st March 10 Rs.
<b>SCHEDULE 1:</b>		
<b>SHARE CAPITAL</b>		
<i>(Authorised)</i>		
1,00,00,000 Equity Shares of Rs. 10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
<i>(Issued, Subscribed and paid up)</i>		
1,01,70,000 Equity Shares of Rs. 10/- each	101,700,000	101,000,000
<b>TOTAL</b>	<b>101,700,000</b>	<b>101,000,000</b>
<b>SHARE APPLICATION MONEY</b>		
<b>TOTAL</b>	<b>61,70,000</b>	<b>61,70,000</b>
<b>SCHEDULE 2:</b>		
<b>RESERVES &amp; SURPLUS</b>		
Share Premium	65,000,000	51,700,000
Capital Reserve	1,000,000	1,000,000
Profit and Loss Account	16,000,000	1,000,000
<b>TOTAL</b>	<b>82,000,000</b>	<b>53,700,000</b>
<b>SCHEDULE 3:</b>		
<b>DEBTORS-DUE</b>		
UNSECURED LOANS	126,700,000	61,000,000
<b>TOTAL</b>	<b>126,700,000</b>	<b>61,000,000</b>
<b>SCHEDULE 4:</b>		
<b>INVESTMENTS</b>		
Investments - Current	1,000,000	600,000
Investments in Subsidiaries (Measured and Valued at Cost)	85,000,000	87,000,000
		16,70,000
<b>TOTAL</b>	<b>86,000,000</b>	<b>94,300,000</b>
<b>SCHEDULE 5:</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on Hand	1,000,000	600,000
Balance with Scheduled Banks		
In Current Accounts	8,700,000	18,000,000
In Deposit Accounts	1,280,000	11,400,000
In Share Application money received Account	-	100,000
<b>TOTAL</b>	<b>11,000,000</b>	<b>30,100,000</b>
<b>SCHEDULE 6:</b>		
<b>LIABILITIES (Unsecured)</b>		
Debts outstanding for less than Six Months and Considered Good	100,000,000	100,000,000
Debts outstanding for more than Six Months and Considered Good	10,000,000	10,000,000
Considered Doubtful Debt	-	-
<b>TOTAL</b>	<b>110,000,000</b>	<b>110,000,000</b>

CONSOLIDATED FINANCIAL STATEMENTS  
SCHEDULES FORMING PART OF BALANCE SHEET

	As at	As at
	31st March 11	31st March 10
	Rs	Rs
<b>SCHEDULE 8:</b>		
<b><u>LOANS &amp; ADVANCES:</u></b>		
Loans and Advances recoverable in cash or in Kind or for value to be received		
Loans, Advances and Deposits (Includes due from directors Rs.Nil)	62,687,801	77,014,915
Loans and Advances to Subsidiaries	28,686,000	
Others	570,938	
<b>TOTAL</b>	<b>91,944,739</b>	<b>77,014,915</b>
<b>SCHEDULE 9:</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
Work in Progress	45,310,500	4,525,044
TDS receivable	1,206,776	334,160
	46,517,276	5,059,204
<b>SCHEDULE 10:</b>		
<b><u>CURRENT LIABILITIES:</u></b>		
Sundry Creditors		
- For Expenses	66,396,723	58,435,787
- For Others	31,403,106	263,102
Investor Education and Protection Fund - Share application money refund		196,903
<b>TOTAL</b>	<b>97,799,829</b>	<b>58,895,793</b>
<b>SCHEDULE 11:</b>		
<b><u>PROVISIONS:</u></b>		
TDS and Income Tax	4,301,222	813,002
Others	64,033,331	49,090,094
<b>TOTAL</b>	<b>68,334,553</b>	<b>49,903,096</b>
<b>SCHEDULE 12:</b>		
<b><u>MISCELLANEOUS EXPENDITURE</u></b> (to the extent not written off or adjusted)		
Deferred Revenue Expenditure	197,452	
Preoperative Expenses	62,107,589	29,976,184
	5,187,633	
<b>TOTAL</b>	<b>67,492,674</b>	<b>29,976,184</b>

CONSOLIDATED FINANCIAL STATEMENTS  
SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

	Year	
	2014-15	2013-14
	₹	₹
<b>EXPENSES TO</b>		
<b>REVENUE</b>		
Software Development Expense	15,32,400	12,00,000
Marketing Expense	-	1,00,000
IT Expenses	25,00,000	20,00,000
General Manager	1,00,000	-
Other Salaries	10,00,000	7,00,000
Software Development work in progress	20,00,000	2,00,000
<b>TOTAL</b>	<b>61,32,400</b>	<b>42,00,000</b>
<b>EXPENSES TO</b>		
<b>SALES AND SERVICE OPERATIONS &amp;</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Salaries	20,00,000	18,00,000
Salaries and Allowances	1,00,000	2,00,000
Managerial Remuneration	1,00,000	1,00,000
Repairs & Maintenance	10,000	10,000
Office rent & etc.	10,000	-
<b>SALES &amp; DISTRIBUTION EXPENSES</b>		
Advertisement Charge	20,000	20,000
Commission	10,000	10,000
Travel & Entertainment Expense	10,000	10,000
Trade Expenses	10,000	10,000
Bank Meeting Expenses	10,000	10,000
Bank and post office	10,000	10,000
Stationery Printing & Binding	10,000	1,00,000
Computer Computer and Accessories	20,000	1,00,000
Computer Hire Charge	-	10,000
Insurance	1,00,000	1,00,000
Contingency Charge	1,00,000	1,00,000
Other Office Charge	-	10,000
Stationery Charge	10,000	10,000
Salaries	1,00,000	10,000
Stationery Expense	10,000	10,000
Printing Exp	10,000	10,000
Stationery & Post	1,00,000	10,000
Car on lease of Mr. Prasad	10,000	-
Office	10,000	-
Mr. Prasad's House rent	1,00,000	1,00,000
Medical Prescription Charge	10,000	-
Office Expenses	10,000	1,00,000
Stationery & Postage	10,000	10,000
Printing & Stationery	1,00,000	1,00,000
Stationery & Postage	1,00,000	1,00,000
Other Expenses & Post	1,00,000	1,00,000
Software Development Expense	15,32,400	12,00,000
Salaries	10,00,000	7,00,000
Marketing Charge	10,000	10,000
IT Expenses	1,00,000	-
General Manager	1,00,000	-
Other Salaries	1,00,000	-
Software Development work in progress	20,00,000	2,00,000
<b>TOTAL</b>	<b>61,32,400</b>	<b>42,00,000</b>

**Balance Sheet Abstract and Company's General Business Profile**

1. **INCORPORATION:**  **INCORPORATED IN:**   
**REGISTRATION NO.:**

**2. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)**

(Amount in Rs. Thousands)

**Public Issue:**  **Right Issue:**   
**Other Issue:**  **Other Proceeds:**

**3. POSITION OF UTILIZATION AND DEVELOPMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)**

(Amount in Rs. Thousands)

**Fixed Assets:**  **Net Block:**   
**Current Assets:**   
**Total Assets:**  **Shareholders' Equity:**   
**Reserves:**  **Minority Interest:**   
**Share Payable:**  **Debt:**   
**Capital Gains:**  **Other Income:**   
**Invested Funds:**

**4. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)**

(Amount in Rs. Thousands)

**Revenue:**  **Expenses:**   
**Profit/(Loss) before tax:**  **Profit/(Loss) after tax:**   
**Dividend Paid:**  **Dividend Yield:**

**5. LISTING NAME OF PRINCIPAL PRODUCT CATEGORIES OF COMPANY (AS PER BROADBAND TRADE)**

**Product Category:**   
**Product Description:**   
**Product Category:**   
**Product Description:**



### COMP RESOURCES (INDIA) PVT. LTD.

#### DIRECTOR'S REPORT

To  
The Members of the Company

Your Directors have pleasure in presenting the 12<sup>th</sup> Annual Report of your Company along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2011.

#### FINANCIAL RESULTS

Financial Results for the year ended 31<sup>st</sup> 03 2011 are summarised below:

	Rs. in Lakhs	
Particulars	2010-11	2009-10
Gross Income from Operations	4000	2712
Gross Profit - Less Inward Expenses	1411	979
Less: Finance Charge	607	100
Less: Depreciation	179	174
Operating Profit	625	705
Less: Other Income	108	124
Profit Before Tax	517	581
Provision for Tax	100	120
Profit after Tax	417	461
NET Profit available	417	461
Income brought forward from previous	121	121
Balance Sheet		
Income transferred to Reserve Share	141	121

#### FINANCIAL PERFORMANCE:

During the year under review your company posted turnover of Rs. 4000 lakhs and Gross Profit of Rs. 1411 lakhs. The company posted a net profit of Rs. 417 Lakhs.

#### FUTURE OUTLOOK:

Your Company is mainly focusing on a government solution for the State and Central Governments. Company is fully geared up to meet the challenges and take up a government project of any size and complexity.

#### DEPOSITS:

The Company has not accepted any deposits from the public during the year under review.

**DIRECTORS:** There was no change among directors during the year.

Managerial Remuneration:	2010-11	2009-10
Managing Director	70000	70000
Whole time Director	60000	-

The remuneration was approved by the remuneration committee and is within the limits laid down by Schedule III of the Companies Act 2008.

The company has constituted a remuneration committee with three independent directors. The committee reviewed and approved the remuneration payable to the directors as follows:

# Comp-U-Lean Tech India Limited

## Statements of Subsidiaries

### AUDITORS

Mr. Jagdeep & Associates, Chartered accountants, Hyderabad, Statutory Auditor of the Company will issue its certificate of the annual General Meeting. However, being eligible they offer themselves for reappointment and confirmed for their reappointment will be within the limits specified under section 224 (1B) of the Companies Act, 1956.

### PARTICULARS OF EMPLOYEES

In accordance with the provisions of Section 217 (2)(d) of the Companies Act, 1956 read with the Companies (Disclosure of Employees) Rules, 1975, the particulars of Employees of the Company are as follows:

#### SECTION 217(2)(D)(i) (EMPLOYEES)

Pursuant to the requirements of Section 217 (2)(d) of the Companies Act, 1956, the following statement is filed in compliance of Annual returns for the year ended 31<sup>st</sup> March, 2013. The applicable accounting standards have been followed and the accounting disclosures have been made from the past year.

Whether the Director have exercised such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent in every given case and for each of the items of affairs of the company at the end of the financial year and at the period of the Company for year ended on 31<sup>st</sup> March.

Whether the Director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for ascertaining the assets of the Company and for preparing and showing true and correct statements.

Whether the Director have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2013 in a proper manner.

#### CONTINGENT LIABILITIES (NIL)

Additional information's related with litigation, including a disclaimer, foreign exchange trading and other as required is as disclosed in notes of Section 217 (2)(g) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1975 in prior financials.

#### Foreign Exchange trading earnings:

Particulars	2012-13	2011-12
Foreign Exchange Earnings	Nil	1,41,40,000
Foreign Exchange Losses	Nil	Nil

#### STOCK EXCHANGE LISTING

The Director take this opportunity to place a record their appreciation and gratitude for the cooperation extended by the Company's Members, Shareholders, customers and various Financial and Stock Exchange Agencies and Local authorities. The Director also intend to place on record their appreciation of the trust and dedicated services rendered by all the employees of the organization.

For **COMP U LEAN TECH INDIA PVT. LTD.**

Place: Hyderabad  
Date: 04/04/2013

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H. G. RAO FINANCE  
REGISTRARS COMPANY PVT

**ANNOUNCEMENT****The Members of****SPICY ASSOCIATES INDIA PRIVATE LIMITED**

We have audited the attached Balance Sheet of SPICY ASSOCIATES INDIA PRIVATE LIMITED as at 31.03.2011 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial health for our opinion.

As required by the Companies' Auditor's Report Order, 2003, issued by the Central Government of India, in terms of Section 228(4) of Companies Act 1956, we restrict to the Annexure a statement on the matters specified in paragraph 1 and 2 of the said order.

Pursuant to our comments in the annexure referred to above, we report that

- (a) We have checked all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of these books.
- (c) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Profit & Loss account dealt with by this report comply with the mandatory Accounting Standards referred to in Sub-section (3C) of Section 209 of Companies Act 1956.
- (e) On the basis of the written representations received from the directors and others as required by the Board, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of clause (g) of sub-section (3) of section 274 of the Companies Act 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.
  - (i) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2011 and
  - (ii) In the case of Profit and Loss Account, of the profit of the Company for the year ended on that date.

**For SHYAM & ASSOCIATES  
CHARTERED ACCOUNTANTS****By:-****RAJESH KASHI****PARTNER****File No. 0000****Place: Hyderabad****Date: 02-04-2011**

**ANNEXURE TO AUDITOR'S REPORT****SRM RESOURCES INDIA PRIVATE LIMITED**

Refered to in paragraph 1 of our report of even date.

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. The material discrepancies were noticed on such physical verifications.

2. (a) The inventories have been physically verified by the management during the year at reasonable intervals.

(b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company has maintained proper records of inventories and discrepancies noticed on physical verification of inventories or compared to book records were not material.

3. (a) The Company has not taken loan from any party covered in the register maintained under Section 185 of the Companies Act, 1956. The Company has not granted loan to any party covered in the register maintained under Section 185 of the Companies Act, 1956.

(b) In our opinion, the rate of interest and other terms and conditions on which loans have been given have / granted to companies, firms or other parties listed in the register maintained under Section 185 of the Companies Act, 1956 are not more favourable than the terms and conditions of the Company.

(c) The Company is regular in repaying the principal amounts as stipulated and has been regular in payment of interest. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.

(d) There is no overdue amount of loans given (has or / granted) to companies, firms or other parties listed in the register maintained under Section 185 of the Companies Act, 1956.

4. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventories, fixed assets and in the sale of goods.

5. (a) According to the information and explanations given to us, no case of the opinion that the transactions that need to be entered into the register maintained under Section 185 of the Companies Act, 1956 have been entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 185 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices of the relevant date.

(c) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits as defined under section 18A of the Companies Act, 1956.

7. In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its business.

8. The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 for the company.

9. (a) According to the books and records of the company, the company is regular in depositing self-assessed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Class and other state dues with appropriate authorities wherever applicable. According to the information and explanations given to us, there are no outstanding amounts payable in respect of such statutory

due which have remained outstanding as at 31<sup>st</sup> March, 2011 for a period exceeding six months from the date they became payable.

10. According to the information and explanations given to us, there are no dues of Income Tax and other statutory dues, which have not been deposited on account of any default.

11. The Company has no accumulated losses and has not incurred cash losses in the current Financial year and there was no accumulated losses in the fifteen years in the immediately preceding financial year.

12. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its debt to banks and financial institutions.

13. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.

14. In our opinion, the company is not a subsidiary or a joint venture (as defined in section 2(ee) of the Companies Act, 1956) of any company. Therefore, the provisions of Clause 4 (iii) of the Companies (Auditor's Report) Order, 2008 are not applicable to the company.

15. In our opinion, proper records have been maintained by the Company of the transactions and contracts of sharing or trading in shares, securities, debentures or other investments and thereby proper books have been made therein and shares, securities, debentures or other investments have been held in the name of the Company.

16. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other firms, banks, and financial institutions.

17. The company has not raised loans from FDI funds, foreign currency convertible bonds or appearing in balance sheet.

18. Company has not deployed / used during the year their term funds for long term investments and long term funds for their term investments.

19. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 189 of the Companies Act, 1956 during the year.

20. No debentures have been issued by the company and hence, the question of creation securities register thereof does not arise.

21. The company has not raised any money by way of public issues during the year.

22. On the basis of our examination and according to the information and explanations given to us, no fraud, as per the company, has been noticed or reported during the year.

**DR GOPPULA ASSOCIATES  
CHARTERED ACCOUNTANTS**

**DR  
S. RAJU AND  
PARTNER**

**File Regd. No. 50016**

**PALCO HYDERABAD**

**0470 (02.09.2011)**

# Comp-U-Learn Tech India Limited

## Statement of Subsidiaries

### SPICY RESOURCES INDIA, PVT. LTD.

S-2, 1st Floor, 4th Street, Taramani, Chennai,  
TAMIL NADU - 600 095

#### BALANCE SHEET AS AT 31ST MARCH 2011

Particulars	Quantity	Amount (INR)	Amount (INR)
<b>1. SHARES OF COMPANY</b>		Rs.	Rs.
<b>1. Shareholders Funds</b>			
(a) Share Capital	100	10,000,000	10,000,000
(b) Share Application Money Pending allotment	100	1,70,000	1,70,000
(c) Reserve & Surplus	100	10,000,000	10,000,000
<b>2. Loan Funds</b>			
(a) Secured Loans	100	10,000,000	10,000,000
(b) Unsecured Loans			
		<u>10,000,000</u>	<u>10,000,000</u>
<b>3. APPROPRIATION OF FUNDS</b>			
<b>1. Share Funds</b>	100		
(a) Share Reserve		10,000,000	10,000,000
(b) Share Application Money Pending allotment		1,70,000	1,70,000
(c) Share Premium		1,30,000	1,30,000
<b>2. Reserve Funds (Current and otherwise)</b>	100		
(a) Statutory Reserve		10,000,000	10,000,000
(b) Cash & Bank Balance		1,000,000	1,000,000
(c) Deposits		1,000,000	1,000,000
(d) Other Current Assets		1,000,000	1,000,000
(e) Loans & Advances		10,000,000	10,000,000
<b>3. Long Term Liabilities &amp; Reserves</b>	100		
(a) Long Term Liabilities		1,000,000	1,000,000
(b) Reserves		1,000,000	1,000,000
(c) Current Assets		<u>1,000,000</u>	<u>1,000,000</u>
<b>4. Investments</b>	100	1,000,000	1,000,000
<b>5. Miscellaneous Expenses</b>			
(a) Current Expenses		1,000,000	-
(b) Non-current expenses (if any reported)			
Total Assets	100	10,000,000	<u>10,000,000</u>
<b>FOR AND ON BEHALF OF THE BOARD</b>		<b>FOR AND ON BEHALF OF THE COMPANY</b>	
<b>Dr. A. S. Srinivasan</b>		<b>Dr. S. Srinivasan</b>	<b>Dr. Srinivasan</b>
Director		Managing Director	Director
100, 100, 100			
100, 100, 100			
100, 100, 100			
100, 100, 100			

### SPRY RESOURCES INDIA PVT. LTD.

22/100, 4th Floor, My Home Town, Begumpet,  
HYDRABAD - 500084.

#### PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2021

Particulars	Schedule	2021 ₹	2020 ₹
<b>REVENUE</b>		<b>₹</b>	<b>₹</b>
- Software Development Charges		12,001,200	12,400,000
- Other Income		10,700	10,000
- Software Development Work in Progress (S.D.W)		2,000,000	4,000,000
<b>TOTAL</b>		<b>14,011,900</b>	<b>16,410,000</b>
<b>EXPENDITURE</b>			
- Software Development Work in Progress (S.D.W)		4,000,000	-
- Software Development Expenses	10	10,700,000	10,700,000
- Administrative Expenses	11	8,000,000	3,077,000
- Financial Charges	12	6,000,000	6,000,000
- Depreciation	13	2,700,000	2,800,000
<b>TOTAL</b>		<b>21,400,000</b>	<b>22,577,000</b>
Net Profit/Loss for the year		10,000	10,000
Less: Provision for Income Tax		-	10,000
Less: Provision for GST		-	-
Balance for Carry Over		<u>10,000</u>	<u>10,000</u>
Add: Profit/Trade Reserves		-	(10,000)
Add: Balance brought forward		<u>10,000</u>	<u>10,000</u>
From previous year		<u>10,000</u>	<u>10,000</u>
Balance carried to Balance Sheet		<u>10,000</u>	<u>10,000</u>

As per our report of Profit and  
Loss Statement & associated  
Chartered Accountants

FOR AND ON BEHALF OF THE COMPANY

**Dr.**  
C.A. RAJESH KANTH  
PARTNER  
M.No.02854  
Firm Reg.No.02854

**Dr.**  
B. RAJESH KANWAR  
MANAGING DIRECTOR

**Dr.**  
B. RAJESH KANTH  
PARTNER

PLACE: HYDRABAD  
DATE: 31/03/2021

### COMPY RESOURCES INDIA PVT. LTD.

2-2-1992, 48/Phase, 4th, Phase, Gurgaon, Haryana,  
INDIA (PIN)- 122 019

#### SCHEDULE 1A ACCOUNTS

	As at 31.03.92 Rs.	As at 31.03.91 Rs.
<b>SCHEDULE - A</b>		
<b>Share Capital</b>		
Authorised		
- 10,00,000 Equity Shares of Rs. 10/- each	10,00,000	10,00,000
- 10,00,000 Preference and Other SF	10,00,000	10,00,000
<b>Total</b>	<u>20,00,000</u>	<u>20,00,000</u>
<b>SCHEDULE - B</b>		
<b>Reserve &amp; Surplus</b>		
- Share Premium A/c	22,75,000	22,75,000
- Profit & Loss A/c	1,25,000	1,25,000
<b>Total</b>	<u>24,00,000</u>	<u>24,00,000</u>
<b>SCHEDULE - C</b>		
<b>DEBTORS &amp; LIABILITIES</b>		
- Debtors	17,25,000	16,25,000
- Trade Payable	12,50,000	12,50,000
- Working Capital Loan	1,25,000	1,25,000
- Other Liabilities	1,00,000	1,00,000
<b>Total</b>	<u>32,00,000</u>	<u>31,00,000</u>
<b>SCHEDULE - D</b>		
<b>LIABILITIES, RESERVE &amp; APPROVED</b>		
(a) Equity Reserve		
- Shareholders' unclaimed profit	2,00,000	2,00,000
- Unclaiming more than six months	1,00,000	1,00,000
- Unclaiming less than six months	1,00,000	1,00,000
<b>Total (a)</b>	<u>4,00,000</u>	<u>4,00,000</u>
(b) Debt & Debt Reserve		
- Debt on hand	1,00,000	1,00,000
- Reserve with scheduled banks	1,00,000	1,00,000
- In Hand Deposits	1,00,000	1,00,000
- In Current Account	1,00,000	1,00,000
<b>Total (b)</b>	<u>4,00,000</u>	<u>4,00,000</u>
(c) Deposits		
- In Savings Bank/ Deposits	1,00,000	1,00,000
- In Fixed Deposits	1,00,000	1,00,000
- Current Account Deposits	1,00,000	1,00,000
- Other Deposits/ Investments	1,00,000	1,00,000
<b>Total (c)</b>	<u>4,00,000</u>	<u>4,00,000</u>
(d) Other Current Assets		
- Software Development Work in Progress	1,00,000	1,00,000
<b>Total (d)</b>	<u>1,00,000</u>	<u>1,00,000</u>



**SPRY RESOURCES INDIA PVT. LTD.**

 6-A/100, 4th Floor, 4th Phase, New System, Bangalore,  
 INDIA-560 080 - 200 210

<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<ul style="list-style-type: none"> <li>- Other Advances</li> <li>- Prepaid Expenses</li> <li>- TDS Reversals</li> <li>- Deferred Tax Asset</li> <li>- Non-Cash Settlement</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>Current liabilities</b>		
<ul style="list-style-type: none"> <li>- Current liabilities</li> <li>- Current Tax Expenses</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>Non-current liabilities</b>		
<ul style="list-style-type: none"> <li>- Non-current liabilities</li> <li>- Non-current Tax Expenses</li> <li>- Non-current Tax</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>Equity</b>		
<ul style="list-style-type: none"> <li>- Equity</li> <li>- Share Premium</li> <li>- Reserves</li> <li>- Retained Earnings</li> <li>- Minority Interest</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>Equity</b>		
<ul style="list-style-type: none"> <li>- Equity</li> <li>- Share Premium</li> <li>- Reserves</li> <li>- Retained Earnings</li> <li>- Minority Interest</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>
<b>SPRY RESOURCES INDIA PVT. LTD.</b>		
<b>Equity</b>		
<ul style="list-style-type: none"> <li>- Equity</li> <li>- Share Premium</li> <li>- Reserves</li> <li>- Retained Earnings</li> <li>- Minority Interest</li> </ul>	2022 2021 2020 2019 2018	2022 2021 2020 2019 2018
<b>Total</b>	<b>2022</b>	<b>2021</b>

# Comp-U-Learn Tech India Limited

## Statements of Subsidiaries

### SPVT RESOURCES INDIA PVT. LTD.

6-5-1992, 4th Floor, My Home System, Regupattin  
 HYDRABAD - 500 014

Travel Expenses	48,000	18,000
Telephone Expenses	17,400	15,000
Audit Fees	15,000	15,000
Repairs & Maintenance	5,000	5,000
Printing & Stationery	15,100	15,000
Rent	204,000	204,000
Staff Welfare Expenses	10,000	10,000
Interest on PBC	-	5,000
Office Maintenance	50,000	50,000
Rates & Taxes	20,000	20,000
Security Charges	20,000	20,000
Subscription & Membership	-	5,000
Employer's contribution to PF & P.F.	100,000	100,000
Interest Charges - Expenses	40,000	40,000
Traveling Expenses - (Interest)	50,000	50,000
- Staff	200,000	200,000
Rent Difference to PBC	10,000	-
Provisioning Charges	10,000	10,000
Loss on Sale of Fixed Asset	10,000	-
VAT Paid Charges	10,000	10,000
	<b>TOTAL</b>	
	<u>1,000,000</u>	<u>1,000,000</u>
<b>SHARES - J</b>		
<b>Financial Guarantees</b>		
Interest on Term Loan	1,000,000	1,000,000
Interest on Working Capital Loan	1,000,000	1,000,000
Self Financial Charges	50,000	50,000
	<b>TOTAL</b>	
	<u>2,050,000</u>	<u>2,050,000</u>

# Comp-U-Learn Tech India Limited

SMART RESOURCES INDIA PRIVATE LIMITED

SCHEDULE II  
FIXED ASSETS

Particulars	As at 31.03.18		As at 31.03.19		As at 31.03.20		As at 31.03.21		As at 31.03.22		
	Rs.		Rs.		Rs.		Rs.		Rs.		
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	
As Condition	6.00	1.00(0.00)	-	-	1,31,00,000	88.00	88,00,000	88.00	87,00,000	87.00	79,00,000
Complete	10.00	1.00(0.00)	100.00	-	1,40,00,000	92.00	1,07,00,000	76.43	1,00,00,000	72.90	78,00,000
CGI Net	6.00	100.00	-	-	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Source: website	6.00	78.00	-	-	1,00,00,000	76.33	78,00,000	76.00	75,00,000	73.50	60,00,000
Profile / Videos	6.00	2.00(0.00)	-	-	2,00,00,000	133.33	1,50,00,000	75.00	1,20,00,000	60.00	1,00,00,000
Other Equipment	6.00	100.00	-	-	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Office Interio	6.00	1.00(0.00)	-	-	1,00,00,000	66.67	70,00,000	50.00	50,00,000	33.33	30,00,000
Office Furniture	1.00	1.00(0.00)	-	-	1,00,00,000	66.67	70,00,000	50.00	50,00,000	33.33	30,00,000
ITIT	6.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
Vehicle - For Showers	6.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
Vehicle - For Showers	6.00	100.00	-	-	100.00	100.00	100.00	100.00	100.00	100.00	
Vehicle - For Showers	6.00	100.00	-	-	100.00	100.00	100.00	100.00	100.00	100.00	
<b>Total</b>		<b>36,00,000</b>	<b>1,00,00,000</b>	<b>100.00</b>	<b>1,40,00,000</b>	<b>93.33</b>	<b>1,17,00,000</b>	<b>83.57</b>	<b>1,07,00,000</b>	<b>74.67</b>	<b>83,00,000</b>

**COMP U LEARN TECH INDIA PRIVATE LIMITED  
BYEES FORMING PART OF THE ACCOUNTS AS ON 31.03.2021****Schedule – 2****A. Significant Accounting Policies****1. General**

The Financial Statements have been prepared under the historical cost convention modified in accordance with the provisions of the Companies Act, 1956 and accounting standards issued by the Institute of Chartered Accountants of India as adopted consistently by the Company. All the Income and expenditure being a monetary being on the financial statements are recognised in actual form.

**2. Freight Inward**

Freight Inward are stated as cost less accumulated depreciation inclusive of freight, duties, taxes and incidental expenses relating to the cost of acquisition and transfer cost.

**3. Depreciation**

Depreciation on fixed assets is provided using the straight line method, at the rate specified in the Schedule XIV to the Companies Act 1956.

**4. Accounting Policies not specifically referred to are consistent with generally accepted accounting practice.****5. Revenue Recognition**

Revenue from the software consultancy is recognised as software consultancy to the clients and billed as per the terms of specified contract. Revenue from the sale of software products is recognised when the sale has been completed with the passing of title to user of fixed price contract, revenue is recognised based on the specific terms of the contract.

**6. Foreign Currency Transactions**

In the case of sale made to clients outside India, Income is accounted on the basis of the Exchange rate as on the date of transaction. Adjustments are made for any variations in the rate provided no conversion rate follows currency upon actual receipt as per Accounting Standard 8.

**7. AS\_12 Provision of Income**

Provision for Income, the aggregate of Income Tax Liability on the profits for the year chargeable to tax and Deferred Tax resulting from timing differences between Books and Tax Profit, if any, is considered in accordance with the Accounting Standard: 09(AS) 09, Accounting for tax on income, issued by the Institute of Chartered Accountants of India.

**B. Other Accounts**

- 1. Quantitative Details:** Quantitative details of and the information as required under paragraph 2, 4C and 4D of part II of the Companies Act, 1956 is not applicable to the Company.

## Statements of Subsidiaries

3. Term Loan and Working Capital Term Loan obtained from Citic Bank, Ltd. (Bank Branch, "Secunderabad" is secured by way of hypothecation of office premises and pledge of movable and immovable properties, both present and future and personal guarantee of Director.

	2019-20	2018-19
3. Auditors Remuneration	₹ 20,000	₹ 20,000
—Audit Fee	₹ 20,000	₹ 20,000
—Expenses	₹ -	₹ -
4. Director Remuneration	2019-20	2018-19
—Managing Director	₹ 75,00,000	₹ 75,00,000
—Executive Director	₹ 4,00,000	₹ -

5. In the opinion of the Board of Directors and to the best of their knowledge and belief, the notes on subsidiaries of current status, Loans and Advances to the subsidiary concern of business will not be any less for amount in which they are stated in the balance sheet.

6. Foreign Exchange Savings: ₹ 20,00,000/-

7. Expenditure in foreign currency: ₹ -/-

8. Contingent liability provided for: ₹ -/-

9. Debt and quasi debt balances are subject to verification.

10. Various other Rights have been assigned / assigned effective retrospectively to give real spirit of provisions.

11. There are no contracts due to small scale industrial undertakings, in which the company acts as guarantor which is extending for more than 10 days and hence the amount is exempted from extending due to small scale industrial undertakings as per Ministry's request under the certificate No. 128, (2002) dated 27<sup>th</sup> February 2002.

**DR. MOHYUDDIN A. MOHAMMAD**  
**CHARTERED ACCOUNTANTS**

and

**S. ANITA RAO**

**PARTNER**

**File No. No. 10028**

**Report Dated/signed**

**Date: 02-09-2021**

### ACT INFO SERVICES PVT. LTD.

#### DIRIGIBLES REPORT

To  
The Members of the Company

Your Directors highly delighted to present 4<sup>th</sup> Annual Report of your Company along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2011.

#### FINANCIAL RESULTS

Financial Results for the year ended 31.03.2011 are summarized below:

Particulars	2010-11	(Rs in lakhs)
Revenue from Operations	231.47	231.46
Expenses	211.14	194.46
Profit	20.33	37.00
Income	2.12	1.87
Depreciation	4.21	4.83
Other Income	3.94	3.24
Profit Before Tax (PBT)	8.13	5.14
Provision for Tax	1.11	1.41
Provisional Divid.	0.17	(0.05)
Profit after Tax	6.85	3.68
Balance from previous year	26.75	23.34
Balance Carried to Balance Sheet	33.60	27.02

#### FINANCIAL PERFORMANCE

During the year under review your company posted revenues of Rs. 231.47 lakhs, Gross Profit of Rs. 24.32 lakhs and net Profit of Rs. 4.83 lakhs. Company has been consistently maintaining its focus on healthy growth in EBITD Space in all segments. As such, during the year company has spent more on marketing and developmental expense which resulted in lower profit margin and impacted proportionately net profit of the company.

#### FUTURE OUTLOOK

As you are aware that the Company has been focusing on revenue cycle management related activities like Health-Care delivery through technology driven transformation. Our Company is established focus to US market for dependable services. The company's focus is on cost to cost reduction to enhance profit management, timely & quality delivery, cost effective services to clients, reliable infrastructure, dedicated facilities through a mix of on site services at client location and offshore resources from company's facility in India etc. The segments are Health-Care, Call Center and Management Services.

Continuing leading edge IT services along with key EBITD strengths and strengths of strategic partners in USA, large technology spend of US Government, we are confident company may have promising future with stable growth in the year to come.

#### DEPOSITS

During the year, Company has not accepted any deposits from the public within the meaning of Section 18A of the Companies Act 1956 read with Deposit Rules issued Central Government thereof.

## Statement of Subsidiaries

### ADVICE:

Mr. Manoj K. Anandani, Chartered Accountant, By Appointment, Statutory Auditor of the Company will issue in the conclusion of the annual General Meeting. However, being eligible they offer themselves for appointment and confirmed that their appointment will be within the limits specified under section 124 (1)(b) of the Companies Act, 1956.

### STATUS OF EMPLOYEES:

In accordance with the provisions of Section 177 (3A) of the Companies Act, 1956 read with the Companies (Particulars of Employment Staff), 1975, the particulars of Employees of the Company are – Nil.

### DIRECTOR'S RESPONSIBILITY STATEMENT:

Further to the requirements of Section 137 (3A)(i) of the Companies Act, 1956, it is hereby confirmed:

1) that in preparation of Annual Accounts for the year ended 31<sup>st</sup> March, 2011, the applicable accounting standards have been followed and that no material departures have been made from the same.

2) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for year ended on that date.

3) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for ascertaining the state of the Company and for preparing and delivering itself and other particulars.

4) that the Directors have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2011 on a going concern basis.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information on conservation of energy, technology absorption, foreign exchange earning and outgo as required is as disclosed in terms of Section 137 (2)(a) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1980 in great brevity.

### CONSERVATION OF ENERGY:

The operations of your company are not energy intensive. However, wherever possible to reduce the energy consumption adequate measures have been taken to reduce the consumption by using efficient equipment.

### TECHNOLOGY ABSORPTION:

The Company believes that Technological advancement is a reality. Continuous drive for research and development and quest for adoption of newer technologies will enable the company to face future challenges and opportunities. We at ACE 1973 encourage continuous innovation and thus attract technological expertise, Foreign Exchange earning and outgo.

(Rs. in Lakhs)

	2010-11	2009-10
Foreign Exchange Earnings	13.27	21.24
Foreign Exchange Outgo	Nil	Nil

### ACKNOWLEDGMENTS:

We thank our Customers, Investors, Bankers and various Statutory Authorities for their continued support during the year. The Directors also wish to place on record their appreciation of the sincere and dedicated

## Statements of Subsidiaries

services provided by all the employees of the organization. Our consistent growth was made possible by their hard work, sincerity, cooperative and support and we look forward to have the same relationship in the years to come.

Place: Hyderabad  
Date: 10/04/2022

For and on behalf of the Board  
ACE INFOSYSTEMS PVT. Ltd.

Dr.  
P. Jagadeesh Babu

Dr.  
P. Shivaram



**ANNEXURE - I**

The Member of

**ACE INFOSERVICES PVT. LTD.**

We have audited the attached Balance Sheet of ACE INFOSERVICES PRIVATE LIMITED as on 31.03.2011 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial health of the company.

As required by the Companies' Auditor's Report Order, 2003, issued by the Central Government of India, in terms of Section 229(4)(c) of Companies Act 2006, we confirm in the Annexure a statement on the matters specified in paragraph 17(a)(i) of the said order.

Relating to our comments on the accounts referred to above, we report that

- (a) We have checked all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the company in form and manner for our examination of these books.
- (c) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Profit & Loss account dealt with by this report comply with the accounting Accounting Standards referred to in Sub-section (3)(c) of Section 211 of Companies Act 2006.
- (e) On the basis of the written representation received from the directors and taken on record by the Board, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of clause (g) of sub-section (3) of Section 217 of the Companies Act 2006.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 2006 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.

- (ii) in the case of the Balance Sheet, of the state of affairs of the company as on 31<sup>st</sup> March 2011 and
- (iii) in the case of profit and loss account, of the profit of the Company for the year ended on that date.

**THE CHARTERED ACCOUNTANTS**  
**CHALMERS & COMPANY**

**101,**  
**W/208/25A CHALMERS ROAD,**  
**CHANDIGARH,**  
**INDIA - 160002**  
**PHN - 981504**

**Place: Chandigarh**

**Date: 02.04.2011**

ANNEXURE TO AUDITOR'S REPORT

## ACE BPO SERVICES PVT. LTD.

Referred to in paragraph 3 of our report of even date,

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed asset.
  - (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such physical verification.
2. (a) The inventories have been physically verified by the management during the year at reasonable intervals.
  - (b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company has maintained proper records of inventories and discrepancies noticed on physical verification of inventories as compared to book records were not material.
3. (a) The Company has not taken loan from any party covered in the register maintained U/s 301 of the Companies Act, 1956. The Company has not granted loan to one party covered in the register maintained under Section 301 of the Companies Act, 1956.
  - (b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from / granted to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company.
  - (c) The Company is regular in repaying the principal amounts as stipulated and has been regular in payment of interest. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
  - (d) There is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and for the sale of goods.
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits as defined under section 58 A of the Companies Act, 1956.
7. In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 for the company.
9. (a) According to the books and records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other similar dues with appropriate authorities whenever applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31<sup>st</sup> March, 2011 for a period exceeding six months from the date they became payable.

**Statements of Subsidiaries**

10. According to the information and explanations given to us, there are no dates of issues for and after maturity date, which have not been deposited on account of any deposit.

11. The Company has no accumulated losses and has not incurred cash losses in the current financial year and there was no accumulated losses in the balance sheet in the immediately preceding financial year.

12. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans to banks and financial institutions.

13. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.

14. In our opinion, the company is not a child fund or a staff / mutual benefit fund / society. Therefore, the provisions of Chapter 4 (part) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

15. In our opinion, proper records have been maintained by the Company of the transactions and contracts of dealing or trading in shares, securities, debentures or other investments and timely entries have been made thereon and shares, securities, debentures or other investments have been held in the name of the Company.

16. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other than banks, and financial institutions.

17. The company has got several loans from Banks / Institutions, as appearing in Balance sheet.

18. Company has not employed fund during the year short term funds for long term investments and long term funds for short term investments.

19. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 89 of the Companies Act, 1956 during the year.

20. No debentures have been issued by the company and hence, the question of creation securities to support debentures does not arise.

21. The company has not raised any money by way of public issue during the year.

22. On the basis of our examination and according to the information and explanations given to us, no fraud, as per by the company, has been noticed or reported during the year.

**THE MEMBERS AND ASSOCIATED  
CHARITABLE ACCOUNTANTS**

**Ms.  
SARVJYOTI PRAJAPATI BANSAL  
Chartered  
CA, 103 - 103/27  
F-101 - 101/26**

**PLACE BY SIGNATURE**

**DATE: 28.04.2024**

## Statement of Indebtedness

### ACE BPO SERVICES PVT LTD. BALANCE SHEET AS AT 31.03.2011

	Sl.No.	As at	
		31st March 11	31st March 10
		Rs.	Rs.
<b>A SOURCE OF FUNDS</b>			
1) Shareholder Funds	1		
Share Capital		1,00,00,000	1,00,00,000
2) Reserve and Surplus	2	1,48,790	1,60,170
3) Loan Funds	3		
Secured Loans		89,000	87,170
Unsecured Loans	4	-	28,000
		<b>1,48,790</b>	<b>1,76,170</b>
<b>B APPLICATION OF FUNDS</b>			
1) Fixed Assets	5		
Tangible Assets		4,89,170	1,39,000
Intangible Assets		1,71,000	1,38,000
Other Assets	6	1,22,780	1,88,000
2) Current Assets, Current Advances			
to Cash and Bank Balances	7	1,34,000	1,88,000
to Other Current Assets	8	26,000	26,000
to Loans Advances			
to Current Advances	9	15,20,000	16,82,000
to Investments			
to Investments	10	1,27,000	1,27,000
to Investments		7,24,000	8,00,000
3) Current Liabilities and Provisions			
to Current Liabilities	11	10,700	1,81,000
to Provisions	12	10,000	10,000
4) Current Assets	13	10,700	1,91,000
5) Miscellaneous Expenditure	14		
to the extent not covered by assigned			
Balances/for other		1,76,000	1,81,000
		<b>1,76,000</b>	<b>1,81,000</b>
6) Miscellaneous Expenditure	15		
to the extent not covered by assigned			
Balances/for other		1,76,000	1,81,000
		<b>1,76,000</b>	<b>1,81,000</b>
7) Miscellaneous Expenditure	16		
to the extent not covered by assigned			
Balances/for other		1,76,000	1,81,000
		<b>1,76,000</b>	<b>1,81,000</b>

AS PER OUR REPORT OF EVEN DATE  
FOR SIGNATURE AND CERTIFICATION  
CHARTERED ACCOUNTANTS

Dr.  
M. VENKATA CHALAPATHYRAO  
Partner  
M. VENKAT  
Firm Address  
Place Hyderabad  
Date 30-04-2011

FOR AND ON BEHALF OF THE BOARD  
FOR ACE BPO SERVICES PVT LTD.

Dr.  
FOR SIGNATURE BOARD  
Date/Place

Dr.  
FOR SIGNATURE  
Date/Place

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2011

	Particulars	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
	11	21,04,400	20,00,000
Share Expenses	12	2,875,174	2,429,791
Dividend Income	13	4,11,000	4,00,000
Gain / Share Income	14	-	81,000
		4,27,226	4,50,211
Gain / Inland Income	15	80,000	80,000
		4,27,226	4,50,211
Less: Administrative Expenses	17	80,000	1,00,000
		3,47,226	3,50,211
Less: Financial Expenses	18	7,000	80,000
		3,40,226	3,70,211
Less: Inland Expenses	19	1,00,000	1,00,000
Less: Auditor Remuneration		80,000	80,000
NET PROFIT/LOSS BEFORE Expenses and Tax		2,60,226	2,90,211
Less: Expenses		80,000	80,000
NET PROFIT/LOSS BEFORE TAX		1,80,226	2,10,211
Less: Taxation - Current		100,000	80,000
Less: Taxation - Deferred		4,000	-
Less: Taxation - Deferred		-	4,000
NET PROFIT/LOSS AFTER TAX		80,226	1,26,211
NET PROFIT/LOSS CARRIED TO BALANCE SHEET		80,226	1,26,211

Note on Accounts

AS PER OUR REPORT OF EVERY DATE  
FOR MEMBERS AND ASSOCIATED  
COMPANIES/ACCOUNTANTS

(Sd/-)

M. NIVASARAJU (BALAJI) SENNY  
PARTNER  
M No. 106/17  
2ND FLOOR  
PONDY HILL ROAD  
CHENNAI - 600 026

FOR AND ON BEHALF OF THE BOARD  
FOR ALL THE SERVICES PER LTD

(Sd/-)

F. JAGANNATHAN  
DIRECTOR

(Sd/-)

P. RAMANATHAN  
DIRECTOR

**STATEMENTS OF BALANCE SHEET**

	As at	
	31st March 2017	31st March 2016
	Rs.	Rs.
<b>SCHEDULE 1</b>		
<b>SHARE CAPITAL</b>		
Authorized		
20,00,000 Equity Shares of Rs. 10/- each	20,00,000	20,00,000
	<u>20,00,000</u>	<u>20,00,000</u>
Issued, Subscribed and paid up		
20,00,000 Equity Shares of Rs. 10/- each	20,00,000	20,00,000
Called in Advance	(2,414,800)	(1,794,000)
	<u>17,585,200</u>	<u>18,206,000</u>
<b>TOTAL</b>	<u>17,585,200</u>	<u>18,206,000</u>
<b>SCHEDULE 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
Profit & Loss Account	485,700	473,400
Profit & Loss Account	1,487,700	1,214,000
Share Premium	2,000,000	2,000,000
	<u>3,973,400</u>	<u>3,687,400</u>
<b>TOTAL</b>	<u>3,973,400</u>	<u>3,687,400</u>
<b>SCHEDULE 3</b>		
<b>SECURED LOANS</b>		
Secured Loans	89,100	87,100
	<u>89,100</u>	<u>87,100</u>
<b>TOTAL</b>	<u>89,100</u>	<u>87,100</u>
<b>SCHEDULE 4</b>		
<b>UNSECURED LOANS</b>		
Unsecured Loans from Members	-	89,000
	<u>-</u>	<u>89,000</u>
<b>TOTAL</b>	<u>-</u>	<u>89,000</u>
<b>SCHEDULE 5</b>		
<b>CURRENT BANK BALANCES</b>		
Call on Bank	81,200	81,200
Balance with Scheduled Banks		
in Current Accounts	1,278,000	1,480,000
in Deposit Accounts	4,000	14,000
	<u>1,363,200</u>	<u>1,575,200</u>
<b>TOTAL</b>	<u>1,363,200</u>	<u>1,575,200</u>
<b>SCHEDULE 6</b>		
<b>OTHER CURRENT ASSETS</b>		
Prepaid Income	1,000	1,000
Shareable Deposits	23,000	23,000
IT Assets	1,000	1,000
Trade Receivable	1,000	1,000
	<u>26,000</u>	<u>26,000</u>
<b>TOTAL</b>	<u>26,000</u>	<u>26,000</u>

**SCHEDULE FORMING PART OF BALANCE SHEET**

	As at	As at
	the Month of	the Month of
	Rs.	Rs.
<b>SCHEDULE 8</b>		
<b>LOANS &amp; ADVANCES</b>		
Loans and Advances receivable in cash or in kind or for value to be received		
Loans, Advances and Deposits	11,204,000	14,000,000
(Includes due from branches Rs. Nil)		
Advances Against		
<b>Total</b>	<b>11,204,000</b>	<b>14,000,000</b>
<b>SCHEDULE 9</b>		
<b>INVESTMENTS</b>		
Investments in Subsidiaries	1,000,000	1,000,000
Investments in Others		
<b>Total</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>SCHEDULE 10</b>		
<b>CURRENT LIABILITIES</b>		
Provisioned For Payable	27,000	-
10% Payable	80,000	800
<b>DUTIES &amp; TAXES</b>		
Provision	10,000	10,000
<b>OPERATIONAL LIABILITIES</b>		
Salaries Payable	-	2,000,000
<b>OTHER CURRENT LIABILITIES</b>		
Trade Creditors	1,000,000	80,000
<b>Total</b>	<b>117,000</b>	<b>2,090,000</b>
<b>SCHEDULE 11</b>		
<b>PROVISIONS</b>		
Accrual For Payable	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>
<b>SCHEDULE 12</b>		
<b>MISCELLANEOUS EXPENDITURE</b>		
Less: Written Off	10,000	100,000
	10,000	10,000
	10,000	10,000
<b>PRELIMINARY EXPENDITURE</b>		
Less: Written Off	10,000	10,000
	10,000	10,000
	10,000	10,000
<b>SOFTWARE DEVELOPMENT EXPENDITURE</b>		
Less: Written Off	1,00,000	1,00,000
	10,000	10,000
	1,00,000	1,00,000
<b>Total</b>	<b>1,70,000</b>	<b>2,30,000</b>

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT**

	As at 31st March 15	As at 31st March 16
	Rs	Rs
<b>SCHEDULE 13</b>		
<b>SALES</b>		
Medical Billing Income	25,248,420	25,248,442
<b>TOTAL</b>	<b>25,248,420</b>	<b>25,248,442</b>
<b>SCHEDULE 14</b>		
<b>INDIRECT INCOME</b>		
IP Publishing Income	-	93,784
	-	93,784
<b>SCHEDULE 15</b>		
<b>INDIRECT INCOME</b>		
Other Income	11,279	-
<b>INTEREST RECEIVED</b>		
Interest on FDR	26,476	9,991
Interest on IT Refund	-	1,284
	<b>44,245</b>	<b>11,275</b>
<b>SCHEDULE 16</b>		
<b>INDIRECT EXPENSES</b>		
Contingency Charges	2,693,400	1,797,875
Excise Duty	544,700	119,739
Medical Transcription Charges	1,019,270	-
Salaries	12,723,349	11,955,093
Staff Welfare	299,085	349,075
STP Charges	91,240	-
	<b>16,370,144</b>	<b>14,221,782</b>
<b>SCHEDULE 17</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Electricity Charges	193,740	137,500
Telephone Charges	109,988	111,800
Rent	-	111,000
Repairs & Maintenance	282,095	299,019
Server Maintenance	84,000	84,000
Travel Charges	111,000	149,811
	<b>680,823</b>	<b>713,130</b>



**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT**

<b>SCHEDULE III:</b>		
<b>FINANCIAL EXPENSES</b>		
Bank Charges	28,373	7,603
<b>INTEREST PAID</b>		
Interest on Vehicle Loans	49,790	63,799
Interest Paid	4,932	33,086
	24,713	98,706
	79,884	199,797
<b>SCHEDULE IV:</b>		
<b>INDIRECT EXPENSES</b>		
<b>AUDITORS REMUNERATION</b>		
Audit Fee	30,000	30,000
<b>INDIRECT EXPENSES</b>		
Bank Charges	-	888
Bank Difference	37,830	14,372
Insurance	25,897	46,488
License & Taxes	40,758	59,899
Miscellaneous Exp. Written Off	879,121	879,121
Office Maintenance	155,572	73,286
Printing & Stationery	21,406	2,540
Telephone Charges	25,311	63,987
Taxes & Travels	476,762	448,379
Web Renewal Charges	1,797	-
	1,687,346	1,629,379
	1,687,346	1,629,379

# Comp-All Learn Tech India Limited

Statement of Indebtedness

RECONCILIATION AS PER COMPANY'S ACTS/BILLS

AS AT 31.03.2024

Sl. No.	Description of Debt	Due Date	SECURED		UNSECURED		TOTAL		Amount	
			Rs. in Lakhs	Rs. in Crores	Rs. in Lakhs	Rs. in Crores	Rs. in Lakhs	Rs. in Crores	Rs. in Lakhs	Rs. in Crores
1	Bank & Finance	12.03.2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Company	01.03.2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Trade	01.03.2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Bank Loan System	01.03.2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Pay & Machinery	01.03.2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

### ACE SPO SERVICES PRIVATE LIMITED NOTES ON ACCOUNTS

NOTES FORMING PART OF THE ACCOUNTS AS ON 31.03.2024

#### Schedule - D

##### C. Significant Accounting Policies

###### 1. General

The Financial Statements have been prepared under the historical cost convention modified in accordance with the provisions of the Companies Act, 2013 and accounting standards issued by the Institute of Chartered Accountants of India as adapted amendments to the Companies Act. All the incomes and expenditures having a material bearing on the financial statements are recognized on accrual basis.

###### 2. Freight Costs

Freight costs are stated at cost less accumulated depreciation inclusive of freight, duties, taxes and incidental expenses relating to the cost of acquisition and freight cost.

###### 3. Depreciation

Depreciation on fixed assets is provided using WDV method, at the rates specified in the Schedule IV to the Companies Act 2013.

###### 4. Accounting Policies not specifically referred to are consistent with generally accepted accounting practices.

###### 5. Revenue Recognition

Revenue from Medical transcription is recognized as and when billed to the Client as per the terms of qualified contract.

###### 6. Foreign Currency Transactions

In absence of sale made in foreign outside India, income is measured on the basis of the Exchange rate as on the date of transaction. Adjustments are made for any variations in the sale proceeds on transaction inter-bank currency upon actual receipt as per Accounting Standard 11.

###### 7. AS 22 Taxation of Income

Notwithstanding the Taxation, the aggregate of Income Tax Liability on the profits for the year (computed in one unit) and Income Tax resulting from timing differences between book and tax profits, if any, is considered in accordance with the Accounting Standard 22 (AS-22) Accounting for taxes on Income, issued by the Institute of Chartered Accountants of India.

**D. Notes to Accounts:**

1.	Quantitative Details: Quantitative details of and the information as required under paragraph 1, 47 and 48 of part B of the Companies Act, 1956 is not applicable to the Company.		
2.	Auditor Remuneration	2013-14	2012-13
	—Audit Fee	Rs. 10,000/-	Rs. 10,000/-
	—Expense	-----	-----
3.	Director Remuneration	2013-14	2012-13
	—Managing Director	Nil	Nil
	—Executive Director	Nil	Nil

It is the opinion of the Board of Directors and to the best of their knowledge and belief, the values as indicated in various heads, Lines and Sub-lines in the aforesaid statement will not be less than the amount or which they are stated in the balance sheet.

6. Foreign Exchange Reserves 1,00,00,000/-

7. Expenditure in foreign currency -Nil-

8. Contingent liability provided for -Nil-

9. Debt and credit balances are subject to confirmation.

10. Previous year figures have been approved / corrected wherever necessary in per our report of audit etc.

11. There are no amounts due to small-scale industrial undertakings, in whose the company gives a loan which is exceeding the term five (5) days and hence the details in respect of undertakings due to small-scale industrial undertakings are not furnished, as required as per the notification No.028/1/2002 dated 27<sup>th</sup> February 2004.

**Dr. ANANDKUMAR S. ARUNACHALAN**  
**CHARTERED ACCOUNTANTS**

**60**  
**MEMORABLE CHALLENGES BUDHVI**  
**BANGALORE**

Place: Hyderabad  
 Date: 20/09/2014

File No. 10/2014

### CTEL INFRASTRUCTURE PVT. LTD.

#### DIRECTORS REPORT

To  
The Members of the Company

Your Directors take the privilege to present 1<sup>st</sup> Annual Report of your Company along with the audited Accounts for the year ended 31<sup>st</sup> March, 2011.

#### FINANCIAL RESULTS

Financial Results for the year ended 31<sup>st</sup> 03 2011 are summarized below:

	Rupee Lakhs	
	2011	2010
Revenue	10.24	10.24
Expenses	10.24	10.24
Profit	1.00	1.00
Interest	1.00	1.00
Profit before Tax (PBT)	1.00	1.00
Provision for Tax	1.00	1.00
Profit after Tax	1.00	1.00
Balance B/F	1.00	1.00
Interest Earned on Balance Sheet	1.00	1.00

#### FINANCIAL PERFORMANCE

During the year under review your company has made an increase of Rs. 2000 Lakhs and Gross Profit of Rs. 1.00 Lakhs and a net profit of Rs. 1.00 Lakhs. The prime project of the company is under implementation.

#### BUSINESS AND FUTURE OUTLOOK

Your Company was incorporated in 100% subsidiary of Comp-U-Learn Tech India Ltd as subsidiaries aim to bring into infrastructure support through setting up of power plants. It is an unique venture which of your Company to be used for diversification plan of the parent company. At each place company Comp-U-Learn Tech India Ltd has made up major expansion and diversification plan as mentioned below:

**Thermal Power Project:** It is a major growth initiative under infrastructure support of the group which is proposed to come through your company being 100% subsidiary and special infrastructure unit of the group. The proposed Thermal Power Plant of 400 MW is now in final. The project proposed to be located at Jind Village, Karnal District Haryana (India). Detailed Cost, Other Single studies documents for the project is under process. Other necessary steps to complete the project are in the process of initiation by the parent Company. With all the above growth plan we feel your Directors are confident that company will have a good growth in future and which will create confidence to the overall growth of the group.

#### ISSUES

During the year, Company has not accepted any deposits from the public under the auspices of Section 18A of the Companies Act 1956 and with deposit has been issued by Central Government.

#### AUDITORS

M/s. Brij Nathani & Co, Chartered Accountants, Hyderabad, Statutory Auditors of the Company will render its certificate of the Annual General Meeting. However, being eligible they offer themselves for reappointment and confirmed that their reappointment will be within the limits specified under section 143(1)(b) of the Companies Act, 1956.

### PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 197(1)(a) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, the particulars of Employees of the Company are - Nil.

### DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 197(1)(a) of the Companies Act, 1956, it is hereby confirmed:

That in preparation of annual accounts for the year ended 31<sup>st</sup> March, 2011, the applicable accounting standards have been followed and that no material departures have been made from the same.

That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the year ended on that date.

That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for ascertaining the results of the Company and for preparing and showing true and fair computation.

That the Directors have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2011 on a going concern basis.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Additional information on conservation of energy, technology absorption, foreign exchange earning and outgo as required is disclosed in terms of Section 197(1)(c) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 in given hereunder.

#### CONSERVATION OF ENERGY:

The operations of your company do not use electricity and it will take time to get on going. Therefore the operations of the Company does't require any energy and therefore the conservation is hardly anything.

#### TECHNOLOGY ABSORPTION:

The Company is in the process of setting up of Data Power Project and Thermal Power Project of size as stated herein below. During the implementation of the projects and after successful commissioning of the projects your company will make all possible endeavor to develop newer technologies and absorption of the same wherever possible.

Foreign Exchange earning and outgo:

Particulars	2010-11	2009-10
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

### ACKNOWLEDGMENTS:

Your Directors wish to place on record their sincere appreciation of services of employees, Bankers and various Agencies facilitating the their continued support during the year. We look forward to continue our cordial relation with all concerned firms etc.

Place: Hyderabad  
Date: 15.05.2011

For and on behalf of the Board  
**(THE INFRASTRUCTURE PVT. LTD.)**

Dr. S. Srinivasulu Reddy  
Chairman

Dr. V. Venkatesh Reddy  
Director

### AUDITOR'S REPORT

1.

The Members of

**CYL INFRASTRUCTURE PVT. LTD.**

We have audited the attached Balance Sheet of **CYL INFRASTRUCTURE PRIVATE LIMITED** as at 31<sup>st</sup> March 2011 and also the Profit and Loss Account for the year ended on that date according to them. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial health for the company.

As required by the Companies' Auditors' Order, 2003, issued by the Central Government of India, in terms of Section 129(4A) of Companies Act 1956, we mention in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Based on our examination of the accounts referred to above, we report that

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the company as far as it appears from our examination of these books.
- (c) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Profit & Loss account dealt with by this report comply with the mandatory Accounting Standards referred to in Sub-section (3)(c) of Section 201 of Companies Act 1956.
- (e) On the basis of the written representations received from the directors and others as provided by the Board, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:
  - (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2011 and
  - (ii) in the case of profit and loss account, of the profit of the Company for the year ended on that date.

**For Brijlal Narain & Co.**  
Chartered Accountants

and

**B. Brijlal Narain**

Proprietor  
CIN: 321001

Place: Hyderabad  
Date: 04-05-2011

**REGULATORY DISCLOSURE****27. INFORMATION ON THE COMPANY**

Refer to paragraph 1 of our report on page 10.

1. (a) The Company has submitted proper records showing all particulars including quantitative details and nature of transactions

(b) All the assets have been physically verified by the management during the year but there is a regular programme of verification which, in case of immovable assets, is conducted having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such physical verification.

2. As the operations of the Company are carried out and their results are determined and described physical verification of the accounts procedure for the verification and other information under Section 131 of the Companies Act, 1956.

3. (a) The Company has not taken loan from any party covered in the register maintained under Section 135 of the Companies Act, 1956. The Company has not granted loan to any party covered in the register maintained under Section 135 of the Companies Act, 1956.

(b) In case of loans, deposits or credits and other sums and conditions on which loans have been taken from a granted or companies, firms or other parties listed in the register maintained under Section 135 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the Company.

(c) The Company is regular in paying the principal amount or stipulated interest and has been regular in payment of interest. The principal has not been stipulated interest and has been regular in the payment of interest.

(d) There is no creation of assets of loans taken from or granted to companies, firms or other parties listed in the register maintained under Section 135 of the Companies Act, 1956.

4. In case of loans, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of securities, their issue and the terms of grants.

5. (a) According to the information and explanations given to us, no part of the expenses for the transactions that need to be disclosed in the register maintained under Section 135 of the Companies Act, 1956 have been or are being incurred.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 135 of the Companies Act, 1956 and according to the value of equity share holder in respect of any party during the year have been made or given which are reasonable having regard to the prevailing market price at the relevant time.

6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or borrowings under Section 133 of the Companies Act, 1956.

7. In our opinion, the Company has not violated internal audit system commensurate with its size and nature of its business.

8. The Central Government has not prescribed statements of cost records under Section 134(3)(d) of the Companies Act, 1956 for the company.

9. (a) According to the books and records of the company, the company is regular in depositing contingent deposits that including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other taxes due and appropriate statutory dues and gratuity, according to the information and explanations given to us. There are no contingent deposits payable in respect of such statutory dues which have remained outstanding as at 31<sup>st</sup> March, 2011 for a period exceeding six months from the date they become payable.



- (b) Accordingly to the information and explanations given to us, there are no dues of Income Tax and other statutory dues, which have not been deposited on account of any dispute.
10. The Company has no accumulated losses and has not incurred cash losses in the current Financial year and there was no accumulated losses in the balance sheet in the immediately preceding financial year.
  11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to banks and financial institutions.
  12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
  13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of Clause 4 (iii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
  14. In our opinion, proper records have been maintained by the Company of the transactions and contracts of dealing or trading in shares, securities, debentures or other investments and timely entries have been made therein and shares, securities, debentures or other investments have been held in the name of the Company.
  15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from banks, and financial institutions.
  16. The company has not taken any secured loan from Banks / Institutions, as appearing in Balance sheet.
  17. Company has not deployed /used during the year short term funds for long term investments and long term funds for short term investments.
  18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 201 of the Companies Act, 1956 during the year.
  19. No debentures have been issued by the company and hence, the question of creation securities in respect thereof does arise.
  20. The company has not raised any money by way of public issues during the year.
  21. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the company, has been noticed or reported during the year.

For Balaji Viswanath & Co.  
Chartered Accountants

Place: Hyderabad

Date: 02-09-2011

Sd/-

B. Balaji Viswanath

Proprietor

M.No. 029357

Statements of Profit/Loss

CTIL INFRASTRUCTURE PVT. LTD.  
 CONSOLIDATED STATEMENTS

PARTICULARS	Months	As at	
		31st March 2011	31st March 2010
<b>REVENUE ACCOUNT</b>			
1) Other Income: Fixed	1	68,000	200,000
Other Income		68,000	200,000
Other application Money		1,000	1,000
Interest Tax Liability		-	-
2) Revenue Expenditure		(27,000)	(22,000)
3) Loss From			
Unmatured Loans	2	(2,400,000)	1,75,000
		<b>(2,332,000)</b>	<b>1,77,000</b>
<b>APPLICATION ACCOUNT</b>			
1) Fixed Assets	1		
2) Other Income		61,000	61,000
3) Other Expenditure		(6,400)	7,000
4) Other Income		1,000	1,000
2) Current Assets, Loans and Advances	2		
3) Cash and Bank Balances		12,000	60,000
4) Loans and Advances		(2,000,000)	(2,000,000)
5) Other Current Assets		-	-
		<b>(1,988,000)</b>	<b>1,60,000</b>
Loss, Current Liabilities and Provisions	3		
4) Current Liabilities		61,000	75,000
5) Provisions		(6,000)	(1,000)
		<b>55,000</b>	<b>74,000</b>
Net Current Assets		<b>(1,933,000)</b>	<b>1,86,000</b>
1) Miscellaneous Expenditure	4		
(to be added net result of (a)-(b))		4,00,000	60,000
		<b>(1,533,000)</b>	<b>1,26,000</b>
<b>Balance as carried</b>			

AS PER OUR REPORT OF EVEN DATE

Dr. Satish Khosla & Co.  
 Chartered Accountants

101-  
 B-10/1, Vasant Vihar  
 New Delhi - 110017  
 Firm Regd. No. 1001940  
 Place Registered  
 Date: 02.04.2011

FOR AND ON BEHALF OF THE BOARD

Dr. CTIL, Subhashree Park Ltd

101-  
 B-10/1 VASANT VIHAR  
 NEW DELHI  
 110017

## Statements of Subsidiaries

### CTIL INFRASTRUCTURE PVT. LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

PARTICULARS	Schedule	AS AT	
		31st March 11	31st March 10
<b>(INCOME)</b>			
Contract Receipts	0	2,000,000	2,000,000
		<b>2,000,000</b>	<b>2,000,000</b>
<b>EXPENDITURE:</b>			
Salaries and other administrative Expenses	01	1,274,042	1,206,670
Depreciation		10,155	1,000
		<b>1,284,197</b>	<b>1,207,670</b>
Profit for the period (A-B)		715,803	792,330
Profit for the period before taxation		715,803	792,400
Provision for Income Tax		52,000	57,431
Provision for FBT			
Provision for Deferred Tax		1,000	1,000
Profit for the period after taxation		71,800	171,969
ADD Balance brought forward from previous year		130,200	-
(Deficit) Carried to Balance Sheet		<b>84,900</b>	<b>171,969</b>
Total net Assets	02		

AS PER OUR REPORT OF EVEN DATE  
to Shri Vinayak B Ch  
Chartered Accountants

for  
B Vinay Vinayak  
Proprietor  
68, 4th FLOOR  
Flour Bldg No. 68/2000  
Flour, Hyderabad  
Date: 31.03.2011

FOR AND ON BEHALF OF THE BOARD  
of CTIL Infrastructure Pvt Ltd.

for for  
P. SALLABHABH BABU V. SURESH BABU  
Director Director

### CTIL INFRASTRUCTURE PVT. LTD.

#### SCHEDULES OF FINANCIAL STATEMENTS FOR BALANCE SHEET

PARTICULARS	As at	As at
	31st March 19	31st March 18
	₹	₹
<b>SCHEDULE 1</b>		
<b>ISSUED CAPITAL</b>		
Authorised	10,000	10,000
100% Equity Shares of Rs. 100 each		
	10,000	10,000
Issued, Subscribed & Payable Capital		
100% Equity Shares of Rs. 100 each	10,000	10,000
	10,000	10,000
<b>ISSUED APPLICATION MONEY</b>		
Share Application Money	10,000	10,000
	10,000	10,000
<b>SCHEDULE 2</b>		
<b>DEBENTURES ISSUED</b>		
(Issued to Loan from Banking Company)	2,00,000	1,70,000
<b>TOTAL</b>	<b>2,10,000</b>	<b>1,70,000</b>
<b>SCHEDULE 3</b>		
<b>CURRENT BANK BALANCES</b>		
Call money	14,300	14,300
Balance with Scheduled Banks	14,000	17,000
& Other Accounts		
<b>TOTAL</b>	<b>28,300</b>	<b>31,300</b>
<b>SCHEDULE 4</b>		
<b>LOANS &amp; ADVANCES</b>		
Loans, Advances and Expenses	2,62,000	1,80,000
(Includes due from Director (Rs. 100)		
100% Secured)	10,000	10,000
<b>TOTAL</b>	<b>2,72,000</b>	<b>1,90,000</b>
<b>SCHEDULE 5</b>		
<b>CURRENT LIABILITIES</b>		
Trade Creditors	10,000	10,000
Income Tax	10,000	10,000
<b>TOTAL</b>	<b>20,000</b>	<b>20,000</b>
<b>SCHEDULE 6</b>		
<b>PROVISIONS</b>		
Provision for Payable	10,000	10,000
<b>TOTAL</b>	<b>10,000</b>	<b>10,000</b>
<b>SCHEDULE 7</b>		
<b>UNALLOCATED EXPENSES</b>		
Preliminary Expenses	10,000	10,000
Provisionary Expenses (Borrowing)	4,10,000	-
<b>TOTAL</b>	<b>4,20,000</b>	<b>10,000</b>

**Statements of Subsidiaries**
**CTE INFRASTRUCTURE PVT. LTD.**
**REVENUE INCOME STATE OF PROFIT & LOSS ACCOUNT**

PARTICULARS	As at	As at
	31st March 2017	31st March 2016
<b>SCHEDULE B</b>		
<b>(INCOME)</b>		
Contract Receipts	1,000,000	1,000,000
Interest on IT Refund	000	-
<b>TOTAL</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>SCHEDULE C</b>		
<b>SALARIES AND WAGES OPERATIONS &amp;</b>		
<b>ADMINISTRATIVE EXPENSES:</b>		
(a) Salaries and Wages:		
Salaries and Allowances	240,432	1,089,400
Labour Charges	998,400	-
Staff Welfare	44,200	337,400
(b) Operating & Administrative Expenses:		
Postage and Telegrams & Courier	300	300
Bank Charges	800	-
Telephone Charges	99,714	6,854
Printing & Stationery	24,900	802,000
Audit Fee	15,000	15,000
Travelling Expenses	99,000	105,400
Books and periodicals	800	1,500
Conveyance	42,124	111,900
Computer Hire Charges	30,000	185,400
Office Maintenance	99,714	99,400
Electricity Charges	24,800	42,000
Professional Expenses (Writen Off)	1,500	1,500
Machinery & Equipments Hire Charges	100,000	-
Design & Development Charges	-	100,000
Software Development Expenses	-	100,000
<b>TOTAL</b>	<b>1,074,940</b>	<b>3,798,200</b>

### CTIL INFRASTRUCTURE PVT. LTD.

#### DEPRECIATION AS PER COMPANIES ACT RULES

##### Schedule 3 : FIXED ASSETS

S.No.	Name of the Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Costs as at 31.03.2010	Additional	Sale/ Deletions	As at 31.03.2011	As at 31.03.2010	For the Year	Sale/ Deletions	As at 31.03.2011	As at 31.03.2010	
1	Furniture & Fixture	15,280	-	-	15,280	749	1,453	-	2,202	13,078	14,531
2	Computers	46,850	-	-	46,850	9,139	15,084	-	24,223	22,627	37,711
	TOTAL	62,130	-	-	62,130	9,888	16,537	-	26,425	35,705	52,242
	Previous Year's										

**CTEL INFRASTRUCTURE PVT. LTD.**

**Schedule - 20**

**NOTES ON ACCOUNTS**

**FOR THE FINANCIAL YEAR OF THE ACCOUNTS AS ON 31.03.2024**

**Schedule - 1**

**B. Significant Accounting Policies:**

**1. General**

The Financial Statements have been prepared under the historical cost convention modified in accordance with the provisions of the Companies Act, 2013 and accounting standards issued by the Institute of Chartered Accountants of India as adopted consistently by the Company. All the Income and expenditures having a material bearing on the financial statements are recognised on accrual basis.

**2. Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation inclusive of freight, duties, taxes and incidental expenses relating to the cost of acquisition and finance cost.

**3. Depreciation**

Depreciation on fixed assets is provided using the WDV method, at the rate specified in the Schedule XIV to the Companies Act 2013.

**4. Accounting Policies not specifically referred to are consistent with generally accepted accounting practices.**

**5. Revenue Recognition**

Revenue from contracts is recognised as and when a bill is raised on the customer as per the terms of specified contract.

**6. Foreign Currency Transactions etc.**

**7. All-Off Statement of Income**

Provision for Taxation, the aggregate of Income Tax Liability on the profits for the year (chargeable to tax and Deferred Tax resulting from timing differences between Book and Tax Profits, if any, is considered in accordance with the Accounting Standard- 22(A)-23), Accounting for taxes on Income, issued by the Institute of Chartered Accountants of India.

**B. Related Parties**

**1. Quantitative Details: Quantitative details of and the information as required under paragraph 1, 4C and 4D of part B of the Companies Act, 2013 is not applicable to the Company.**

	2023-24	2022-23
1. Auditor Remuneration		
—Audit Fee	Rs. 13,000/-	Rs. 13,000/-
2. Director Remuneration	Nil	Nil

**Statements of Subsidiaries****UTL INFRASTRUCTURE PVT. LTD.**

6. In the opinion of the Board of Directors and to the best of their knowledge and belief, the value as indicated of current Assets, Liabilities and Advances in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

7. Foreign Exchange Earnings : : Nil.

8. Expenditure in foreign currencies : : Nil.

9. Contingent Liability provided for : : Nil.

10. Debit and credit balances are subject to confirmation.

11. Previous year figures have been regrouped / rearranged wherever necessary as per our report of 2008 date.

12. There are no amounts due to small scale Industrial undertakings, to whom the company owes a sum which is outstanding for more than 30 days and hence the details in respect of outstanding due to small scale Industrial undertakings are not furnished, as required as per the notification No.028 (1962) dated 27<sup>th</sup> February 1999.

Place: Hyderabad  
Date: 27<sup>th</sup> of September 2011

For: **BALAJI PERMANATH & CO**  
**CHARTERED ACCOUNTANTS**

**30**  
**(B. Balaji Permanath)**  
Proprietor  
Membership No: 107007



**CTEL MEDIA PVT. LTD.****DIRECTOR'S REPORT**

To  
The Members of the Company

Your Director takes the privilege to present 17<sup>th</sup> Annual Report of your Company along with the Audited Accounts for the year ended 31<sup>st</sup> March, 2011.

**OPERATIONAL RESULTS:**

The company has not commenced any commercial operations during the period ended on 31<sup>st</sup> March,2011.

**DIVIDENDS:**

There were no changes among the Director during the year.

**AUDITORS:**

Mr. Rajiv Khosla & Co., Chartered Accountants, Hyderabad, Statutory Auditors of the Company will retire at the conclusion of this Annual General Meeting. However, being eligible they offer themselves for reappointment and confirmed that their reappointment will be within the limits specified under section 145(1)(b) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES:**

In accordance with the provisions of Section 117 (1A) of the Companies Act, 1956 and with the Companies (Particulars of Employees) Rules, 1975, the particulars of Employees of the Company are as under.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirements of Section 117 (2AA) of the Companies Act, 1956, it is hereby confirmed.

That in preparation of Annual Accounts for the year ended 31<sup>st</sup> March,2011, the applicable accounting standards have been followed and that no material departures have been made from the same.

That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the Company for year ended as mentioned.

That the Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

That the Directors have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2011 on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required by-1 disclosed in clause of Section 117 (1) (c) of the Companies Act, 1956 and with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1956 is given hereunder.

**CONSERVATION OF ENERGY:**

The operations of your company so far are minimal and it will take time to get on-going. Therefore the operations of the Company don't require any energy and therefore the conservation are hardly working.

### Foreign Exchange earning and outgo:

Particulars	2010-11	2009-10
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

### ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation of services of employees, Bankers and various Statutory Authorities for their continued support during the year. We look forward to maintain same cordial relations with all concerned in future also.

For and on behalf of the Board  
CTIL MEDIA PVT. LTD.

Place: Hyderabad  
Date: 02.09.2011

Sd/-  
P.V.V. Satyanarayana  
Director

Sd/-  
V. Suresh Babu  
Director

**AUDITOR'S REPORT**

The Member(s)

**CHL MEDIA PVT. LTD.**

We have audited the attached Balance Sheet of **CHL MEDIA PVT. LTD.** as at 31.03.2011 for the company for and for commercial/commercial activities, as Profit & Loss account has been prepared. The provisions of the Manufacturing and other companies (Auditors Reports) order 1993 issued by the Company Law Board in terms of section 217(44) of the Companies Act 1956, are in our opinion not applicable to the company except those stated herein below:

No contingent accounts payable in respect to Income Tax, Sales Tax, Wealth Tax, Customs Duty and Excise Duty were outstanding as at the last day of the Accounting year for a period more than six months from the date they become payable.

No Personal expenses have been charged to Preliminary & Incorporation Expenses Account. We further report that

From our own comments on the accounts referred to above, we report that

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the company or the work appears from our examination of these books.
- c) The Balance Sheet dealt with by this report is in agreement with the books of account.
- d) In our opinion, the Balance Sheet dealt with by this report complies with the mandatory Accounting Standards referred to in sub-section (3) of Section 211 of Companies Act 1956.
- e) On the basis of the written representations received from the directors and others as required by the Board, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2011 from being appointed as a director in terms of sub-section (1) of Section 274 of the Companies Act 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet gives the information required by the Companies Act, 1956 in the manner as required and given there and the view of the state of affairs of the company as at 31<sup>st</sup> March 2011.

**For Rajaj Yashwanth & Co.**  
**Chartered Accountants**

6/1,  
Bhikaji Yashwanth  
Bopriya  
M. No. 020017  
Pune Regn. No. 0081945

Place: Hyderabad

Date: 02-04-2011

**CTIL MEDIA PRIVATE LIMITED  
BALANCE SHEET AS AT 31.03.2011.**

DETAILS	SCHEDULE	As at 31/03/2011	As at 31/03/2010
<b>I. SOURCE OF FUNDS</b>		<b>Rs.</b>	<b>Rs.</b>
1 Shareholder Funds			
Share Capital		100,000	100,000
Share Application		900,000	900,000
<b>TOTAL</b>		<b>1,000,000</b>	<b>1,000,000</b>
<b>II. APPLICATION OF FUNDS</b>			
1 Current Assets, Loans and Advances			
(a) Bank Balance		82,910	70,000
(b) Cash Balance		247,320	280,000
(c) Loans & Advances		100,000	100,000
		<b>430,230</b>	<b>450,000</b>
Less: Current Liabilities & Provisions			
Current Liabilities		20,000	1000
		<b>370,230</b>	<b>449,000</b>
<b>III. EXPENSES:</b>			
Preliminary Expenses		45,000	45,000
Pre-Operative Expenses		675,170	—
	<b>TOTAL</b>	<b>1,000,400</b>	<b>494,000</b>

**Notes on Accounts:**

 AS PER OUR REPORT OF EVEN DATE  
 For Sankh Viswanath & Co.  
 Chartered Accountants

 Sd/-  
 B. Sankh Viswanath  
 Proprietor  
 M.No. 20027  
 Firm Reg. No. 0081945  
 Place : Hyderabad  
 Date : 20-04-2011

 FOR AND ON BEHALF OF THE BOARD  
 For CTIL Media Pvt. Ltd.

 Sd/-  
 Sd/-  
 Director Director

**Statements of Subsidiaries**
**CTIL MEDIA PRIVATE LIMITED  
 SCHEDULES FORMING PART OF BALANCE SHEET**

PARTICULARS		As at 31 <sup>st</sup> March	As at 31 <sup>st</sup> March
<b>A pre-Operative Expenditure</b>		<b>Rs.</b>	<b>Rs.</b>
Audit Fee	₹	10,000	-
Bank Charges		2,452	-
Business promotion Expenses		6,400	-
Electricity Charges		15,523	-
Office Maintenance		48,120	-
Postage & Courier		8,800	-
Printing & Stationery		11,282	-
Rates & Taxes		1,000	-
Salaries		264,000	-
Staff Welfare		14,000	-
Telephone Charges		14,000	-
Traveling & Conveyance		18,000	-
	<b>Total</b>	<b>578,157</b>	

(THE ABOVE-NAMED COMPANY)

NOTED-ON ACCOUNTS

NOTED-FORWARD THAT BY THE AFFIDAVIT DATED 03.04.2011

Schedule - I

### A. Significant Accounting Policies

#### 1. General

The Financial Statements have been prepared under the historical cost convention method in accordance with the provisions of the Companies Act, 1956 and accounting standards issued by the Institute of Chartered Accountants of India as adopted consistently by the Company. All the Income and expenditure having a material bearing on the financial statements are recognized in accrual basis.

2. Accounting Policies are specifically referred to are consistent with generally accepted accounting practices.

3. Foreign Currency Transactions (Nil)

4. All 22 Divisions of Income:

No provision is made for the current year tax liability as there is no taxable income under the Income Tax Act 1961.

### B. Other Disclosures

1. Quantitative Details: Quantitative details of and the information as required under paragraph 1, 47 and 48 of part B of the Companies Act, 1956 is not applicable to the Company.

2. Auditors Remuneration	2010-11	2009-10
—Audit Fee	Rs. 24,000/-	Rs. 24,000/-

3. Directors Remuneration	Nil	Nil
---------------------------	-----	-----

4. In the opinion of the Board of Directors and on the basis of their knowledge and belief, the value of realisation of current Assets, Liabilities and Contingencies in the ordinary course of business will not be less than the amount at which they are stated in the Income Statement.

5. Contingent Liability provided for: Nil/-

6. Financial year figures have been aggregated/interchange wherever necessary as per our report of company.

7. There are no amounts due to creditable industrial undertakings, or where the company owes a sum which is exceeding the sum of 10 lakh and below the limits in respect of undertaking due to creditable industrial undertakings as per Section, as required as per the notification No.1888 (1974) dated 12<sup>th</sup> February 1974.

Place: Hyderabad  
Date: 03.04.2011

For and on behalf of the Board  
C/No. 48/10th FV/1 L/50

(Sd)	(Sd)
P.V. Jayaraman	T. Sankar Reddy
Director	Director

**DECLARATION BY THE DIRECTORS**

To  
The Shareholders,  
COMPULEARN MIDDLE EAST FZC

Since the accounting year in Dubai ends with June 30<sup>th</sup> following year and the auditors have already given their report as on June 30<sup>th</sup>, 2011. Directors of your company have taken view based on normal accounting policies and practices to have a certification and authentication of figures and amounts extracted from the audited ones by the Chartered Accountants in India for the year ended 31<sup>st</sup> March, 2011 for the purpose of consolidation of Financial Statements with those of parent company.

Further we, the Directors of Compulearn Middle East FZC, hereby declare that;

1. The Financial statements and notes for the period ended 31<sup>st</sup> March, 2011 are prepared in accordance with the accounting policies contained in note 3 of the notes appended to the Financial Statements.
2. The Financial Statements so prepared gives true and fair view of the financial position of the Company in case of Balance Sheet and of the Profit or Loss in case of statement of Income.

Sd/-  
PVV Satyanarayana  
Director

Sd/-  
P.C. Saibaba  
Director

# Comp-U-Learn Tech India Limited

## Statement of Subsidiaries

COMPULearn MIDDLE EAST PSC

RAJ FREE TRADE ZONE - RAJ AL QADSIYAH - UNITED ARAB EMIRATES

Balance Sheet for the year ended 31<sup>st</sup> March

Particulars	Notes	In (AED)	
		2021	2020
<b>Assets</b>			
Non Current Assets:			
Property, Plant and equipment	4	14070	20000
Current Assets:			
Accounts and other Receivables	5	1070000	411151
Cash and Bank Balances With Interest	6	20072	49000
<b>Total Assets</b>		<u>1174142</u>	<u>471151</u>
<b>Equity and Liabilities:</b>			
Equity shares capital	2	100,000	100,000
Retained earnings	7	1,14,35,140	3,10,150
Equity shareholders	8	400,000	200,700
Current Account			
Total Funds		1,16,11,140	3,10,850
Current Liabilities:			
Accounts and other payables	9	107,900	10,300
<b>Total Liabilities and Equity</b>		<u>1,17,03,240</u>	<u>4,71,151</u>

The accompanying notes form an integral part of this Financial Statements. The declaration by the Director confirming true and fairness of the statements is Annexed hereto.

The Financial Statements hereto were approved and signed by the Director on this July 31<sup>st</sup> 2021.

For COMPULearn MIDDLE EAST PSC

Dr-  
P. S. SAIBABU  
DIRECTOR



**COMPULEARN MIDDLE EAST PSC****RAC FREE TRADE ZONE – RAS AL EMRAH – UNITED ARAB EMIRATES****Statement of Income for the year ended 31<sup>st</sup> March****(In Dirhams)**

<b>Particulars</b>	<b>2011</b>	<b>2010</b>
<b>Revenue</b>	<b>3116040</b>	<b>290700</b>
<b>Other Income</b>	<b>---</b>	<b>2240</b>
<b>Total</b>	<b>3116040</b>	<b>292940</b>
<b>Direct Expenses</b>	<b>2120000</b>	<b>430400</b>
<b>Gross Profit</b>	<b>1144180</b>	<b>200000</b>
<b>Administrative Expenses</b>	<b>217500</b>	<b>40200</b>
<b>Management Fees</b>	<b>154000</b>	<b>18000</b>
<b>Depreciation</b>	<b>700</b>	<b>700</b>
<b>Net Profit for the period</b>	<b>870080</b>	<b>200000</b>

The accompanying notes form an integral part of these financial statements.

The Declaration by the Director confirming the true and fairness of the Financial statement is Annexed hereto.

The Financial Statements (with its notes) were approved and signed by the Director on this July 21<sup>st</sup> 2011.

For COMPULEARN MIDDLE EAST PSC

(Sd):  
**PC. SAKHNI**  
 DIRECTOR

**Compulearn Middle East FSC****RAB Free Trade Zone – Ras Al Khaimah – United Arab Emirates****Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2019****1. Legal name and business activity**

Compulearn Middle East FSC, (Free Zone Company) - United Arab Emirates, was established on July 15, 2017 and operates in the United Arab Emirates, under a license issued by the RAB Free Trade Zone, Ras-Al- Khaimah.

**The Principal activities of the FSC are information technology consultancy****The Registered office of the Company is located at PO Box 14111, RAB Free Trade Zone, United Arab Emirates.****The management and control are vested with Mr. FC. SAMIRAN****These financial statements incorporate the operating results of the License No. 4889962.****The name of the company has been changed from World Investments Consultancy FSC to Compulearn Middle East FSC with effect from February 5, 2019.****2. Capital****The capital of the FSC is AED 1,000,000.****3. Summary of significant accounting policies****Basic of Preparation**

The financial statements have been prepared on a historical cost basis. The financial statements are prepared in accordance with IASB.

**a) Statement of completion**

The Statements of the Company have been prepared in accordance with Generally accepted Accounting Principles.

**b) Revenue recognition**

When the outcome of the transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognized. The outcome is regarded as reliable if all the following conditions are satisfied: the outcome of a transaction can be estimated reliably when all the following conditions are satisfied: the amount of revenue can be measured reliably.

It is probable that the economic benefits associated with the transaction will flow to the entity.

The stage of completion of the transaction at the balance sheet date can be measured reliably, and

The cost incurred for the transaction and the cost to complete the transaction can be measured reliably.

**c) Financial expenses**

Financial expenses are accounted in the statement of income in the period in which they are incurred. Except in the extent that the borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets shall be capitalized as part of cost of the asset.

**d) Employee's medical benefits**

Liability required to cover cost of medical insurance at the balance sheet date are computed pursuant to the United Arab Emirates Federal Labour Law based on the employees' accumulated period of service and current basic compensation at the balance sheet date. There are no provision on such basis.

### Comp-U-Learn Middle East FSC

BAB Free Trade Zone – Ras Al Khaimah – United Arab Emirates

Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2011

#### a) Provisions

Provisions are recognized when the Institution has a present obligation as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reasonably estimated.

#### b) Foreign currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing at the date of the transactions. Monetary items denominated in foreign currencies are translated at the rates prevailing at the balance sheet date. Gains and losses arising are included in the statement of income. Non-monetary items that are measured in a foreign currency are translated using the exchange rate at the when the fair value was determined.

#### a) Financial Instruments

Financial instruments comprise financial assets and financial liabilities. Financial assets and financial liabilities are recognized on the Institution's balance sheet when the Institution has become a party to the contractual provisions of the instrument. A financial asset is any asset that is cash, a contractual right to receive cash or other financial assets, a contractual right to exchange financial instruments under conditions that are potentially favourable or an equity instrument. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavourable.

#### Assets receivable

Amounts guaranteed on assets not realized up to the balance sheet date is included in assets receivable, as reduced by appropriate allowances for estimated doubtful amounts. Bad debts are written off as they arise.

#### Assets payable

Amounts payable are stated at their nominal value.

#### Cash and cash equivalents

For the purpose of the statements of cash flows, cash and cash equivalents comprise cash on hand, balances with banks and deposits with banks, within a maturity date of three months or less from the date of deposit, free of encumbrance.

#### Property, plant and equipment and software

Property, plant and equipment and software are stated at cost less accumulated depreciation/amortization and identified impairment loss, if any. The cost comprises of purchase price, freight, duties and any directly attributable costs of bringing the assets to its working condition. The cost of property, plant and equipment and software is depreciated/amortized using the straight-line method over their estimated useful economic lives as follows:

	Years
Furniture and office equipment	5

Compulsory Middle Size FSI

Ravi Vasa Trade Centre - Bar-M Khairabad - United Arab Emirates

Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2011

### 4 Property, plant and equipments

	<u>Carrying Am. Amount</u>	<u>Total</u>
Cost	AED	AED
Opening balance	<u>71,684</u>	<u>71,684</u>
Acquired March 2011	<u>71,684</u>	<u>71,684</u>
Accumulated Depreciation		
Opening balance	14,274	1,107
Depreciation for the year	<u>1,107</u>	<u>1,107</u>
Acquired March 2011	<u>21,811</u>	<u>14,274</u>
Net book value		
Acquired March 2011	<u>44,271</u>	<u>21,811</u>

## Statements of Subsidiaries

Companies (Middle East) (P)C

BAK Free Trade Zone – Ras Al Khaimah – United Arab Emirates

Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2011

	31 <sup>st</sup> March	31 <sup>st</sup> March
<b>1. Accounts and other receivables</b>	2011	2010
	AED	AED
Accounts receivable	876,000	1,110,000
Deposits and prepayments	128,000	1,000,000
Leases and Advances	108,000	77,000
	<u>1,112,000</u>	<u>1,887,000</u>
<b>2. Cash and balances with banks</b>		
Cash and Bank	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>3. Retained Earnings</b>		
Opening balance	1,110,000	800,000
Net Profit for the period	408,000	227,000
Closing balance	1,518,000	1,027,000
<b>4. Shareholders' current account</b> (Shareholders: Mr. Mansour Khalid Al Mullaheim Agency)		
Opening balance	100,000	100,000
Withdrawals during the year	-200,000	-120,000
Management fee	300,000	200,000
Closing balance	200,000	180,000
<b>5. Accounts and other payables</b>		
Accounts Payable	10,000	20,000
Other payables	100	670
Accruals and provisions	1,000	20,000
	1,200	40,000
<b>6. Revenue</b>		
Class Sales	1,070,000	7,000,000
	<u>1,070,000</u>	<u>7,000,000</u>
<b>7. Direct Expenses</b>		
	1,100,000	800,000
	<u>1,100,000</u>	<u>800,000</u>

## Consolidated Mobile First P&amp;L

B&amp;B First Tech Zone - Rev. A (Kolkata) - United Arab Emirates

Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2011

	31 <sup>st</sup> March 2011	31 <sup>st</sup> March 2010
	AED	AED
<b>(i) Administrative Expenses</b>		
Salaries and Allowances	100000	100000
Communication	6000	5000
Transportation	4000	3000
Legal	1000	2000
Printing and Stationery	2000	2000
Utilities	1000	1000
Traveling and transportation	10000	8000
Bank Charges	500	500
Office and general	10000	4000
	<u>131500</u>	<u>115500</u>

## 11. Contingent Liabilities &amp; Capital Commitments

Except for the business obligations which are under normal course of business against which no loss is expected, there has been no other known contingent liability or capital commitment on company's account as of balance sheet date.

14. Financial Instruments: Financial instruments of the company comprise of cash at bank, accounts receivable, other assets, accounts payable and other liabilities.

15. Credit Risk: Financial assets which potentially expose the company to concentration of credit risk comprise principally bank accounts, trade receivables and other receivables. The company's bank accounts are placed with high credit quality financial institutions. Trade and other receivables are stated net of allowance for doubtful receivables.

16. Exchange rate risk: There are no significant exchange rate risks as substantially all financial assets and financial liabilities are denominated in Arab Emirates Dirhams or US Dollars in which the conversion of Dirhams into US Dollar is fixed except the following.

17. Interest rate risk: The company is not exposed to any significant interest rate risk.

18. Fair Values: In the balance sheet date, the fair values of financial assets and liabilities at year-end approximate to their carrying amounts.

### DECLARATION BY THE DIRECTORS

To  
The Shareholders,  
CTIL HONG KONG LIMITED

Since the accounting year in Hong kong ends with July 31<sup>st</sup>, and the auditors have already given their report as on July 31<sup>st</sup>, 2011, Directors of your company have taken view based on normal accounting policies and practices to have a certification and authentication of figures and amounts extracted from the audited ones by the Chartered Accountants in India for the year ended 31<sup>st</sup> March,2011 for the purpose of consolidation of Financial Statements with those of parent company.

Further I, the Director of CTIL Hongkong Limited hereby declare that;

- 1.The Financial statements and notes for the period ended 31<sup>st</sup> March, 2011 are prepared in accordance with the accounting policies contained in note 2 of the notes appended to the Financial Statements.
2. The Financial Statements so prepared gives true and fair view of the financial position of the Company in case of Balance Sheet and of the Profit or Loss in case of statement of Income.

Sd/-  
PVV SATYANARAYANA  
DIRECTOR

CTIL (INDIA) LIMITED

CTIL HONGKONG LIMITED

## STATEMENT OF COMPREHENSIVE INCOME PERIOD ENDED 31.03.2011

REVENUE	11007962
COST OF SALES	(11111000)
GRAND PROFIT	(10308)
ADMINISTRATIVE AND OTHER EXPENSES	(11100)
PROFIT BEFORE TAX	(21408)
INCOME TAX	(6000)
PROFIT FOR THE YEAR	(27408)
ADD: BALANCE PROFIT CARRIED FORWARD	104128

## STATEMENT OF FINANCIAL POSITION

NON-CURRENT ASSETS	Rs.
PROPERTY, PLANT (EQUIPMENT AND LEASEHOLD IMPROVEMENTS)	41100
CURRENT ASSETS	
CASH AND BANK BALANCES	(1000)
DEBTS AND OTHER RECEIVABLES	(241000)
TOTAL CURRENT ASSETS - A	(242000)
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	(1000100)
DEBTS AND OTHER PAYABLES	(11000)
AMOUNTS DUE TO OTHERS	(10000)
TOTAL CURRENT LIABILITIES - B	(1110100)
NET CURRENT ASSETS - A/B	(868100)
TOTAL ASSETS	411128
EQUITY	
RETAINED PROFIT	(27408)
TOTAL LIABILITIES	411128



**Statement of Subsidiaries**

**CTE (HK) LTD**

**STATEMENT OF CHANGES IN EQUITY**

Revised ended 31<sup>st</sup> July, 2021

	Shareholders' Capital	Accumulated Total Profits	
	Rs.	Rs.	Rs.
At date of incorporation	271,000	—	271,000
Revised profits for the period	—	1,04,128	1,04,128
<b>Total</b>	<u>271,000</u>	<u>1,04,128</u>	<u>375,128</u>

The accompanying accounting policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS: CORPORATE INFORMATION**

**CTE LIMITED** (the "Company") is a limited liability company incorporated in Hong Kong. Its principal activity is software development. The Company's registered office is located at Room 401B, 4/F, Silver Tower, 41, Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong.

**1. BASIS OF INFORMATION AND ACCOUNTING POLICIES**

The Company qualifies under the Companies Ordinance to prepare and present its financial statements in accordance with section 443B of that Ordinance. The Company's shareholders have unanimously agreed in writing to apply section 443B with respect to the Company's financial statements for the period ended 31.07.2021.

These Financial Statements comply with the local and internationally-accepted financial reporting standard issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for proper understanding of the financial statements:

**Revenue**

Revenue arising from software development operations is recognized when it is probable that the economic benefits will flow to the Company when the revenue can be measured reliably when the related services are provided.

**Taxation**

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax is recognized**

**1. Statement of non-current assets/liabilities**

**Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment to the company is purchase price and directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after item of property, plant and equipment have been put into operation such as repairs and maintenance is normally charged to the

## Statements of Subsidiaries

Amount of comprehensive income in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment, and where the cost of the item can be measured reliably, the expenditure is recognised as an additional cost of that asset or as a replacement.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principle amount value used for the purpose are:

Computer: 33%

Inventory:

There were no inventories.

### INCOME TAXES

Multiple tax is applied as after charging

Particulars	AMOUNT IN INR ₹ (2023-2024)
	(INR)
Auditors Remuneration	10,000
Depreciation	6000
Employee Remuneration	14,000

### 1. INCOME TAX

Very strong profits tax has been provided at 30.9% on the Company's estimated assessable profits arising in Hong Kong.

### 2. AMOUNT DUE TO DIRECTORS

Amount due to Director's unsecured interest - fine and tax to fund terms of agreement.

### 3. TRADE CREDIT

Authorised, issued and fully paid

INR  
275,000

### 4. PROPERTY, PLANT AND EQUIPMENT

	COMPUTERS	TOTAL
	INR	INR
Cost		
As beginning and during the period	6000	6000
ADDITIONAL ACQUIRED DURING PERIOD		
Change for the period	6000	6000
NET BOOK VALUE		
As 31.03.2024	12000	12000

### 5. CONTINGENT LIABILITIES

As there are no financial of Company's financial statements, no contingent amount was provided accordingly.

### 6. APPROVAL OF THE FINANCIAL STATEMENTS

# Comp-U-Learn Tech India Limited

## Statement of Subsidaries

The Financial Statements were audited for the year by the Board of Directors on 14.09.2011.

Advertisement	100
Advertising fee	20000
Auditing fee	20000
Bank Service Charges	1000
Business License and fee	1750
Company formation expenses	10000
Depreciation	2000
Employee Remuneration	75000
Office supplies	5000
Printing and Stationery	1000
Travel	15000
Telephone and fee	10000
Utilities	5000
Taxes	100000

1. REVENUE

Rs. 1000000.00

2. COST OF SALES

Rs. 1175000.00

3. GROSS PROFIT

Rs. 225000.00

# Camp-U-Learn Tech India Limited

## Statements of Subsidiaries AFTER THE PERIODS END, USA

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31-3-2012

Income	Rs.
Consulting income	17509739
<b>Expenses</b>	
Subcontracting services	10609390
Bank charges	48821
Travel	79057
Office expenses	127600
Professional fee	116480
Licenses and taxes	17300
Misc. expenses	48753
Total exp.	17904451
Net profit	265100

### Balance sheet as at 31-3-2012

Assets	Rs.
Cash at Bank	2658129
Accounts Receivable	5617668
Loans and advances	804440
Total	7080237
<b>Liabilities</b>	
Accounts payable	1409549
Expenses payable	1369077
State tax payable	4983
Retained earnings	265100
Total	7080239

**ARUN TECHNOLOGIES INC.  
ACCOUNTING POLICIES  
SUBSIDIARY TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2011.  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS  
COMBINED OVERVIEW****BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The Financial Statements are prepared in accordance with Indian Generally accepted Accounting Principles (GAAP) unless the financial cost conventions on the annual basis except for certain financial statements which are measured at fair value. GAAP comprises of mandatory accounting standards as prescribed by the Companies Accounting Standards Board 2006, the provided by the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted as a revision to an existing accounting standard requires a change in the accounting policy followed to use.

**USE OF ESTIMATES**

The preparation of the financial statements in accordance with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and the income relation to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include completion of percentage of completion which requires the Company to measure the efforts to be expended, provisions for doubtful debts, lease obligations under long-term lease contracts, income taxes, post - sale customer support and the useful lives of fixed assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates or results as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which change are made and if material, their effects are disclosed in the notes to the financial statements.

**FOREIGN CURRENCY TRANSLATIONS**

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the Profit or Loss Statement thereon. The gains or losses resulting from such translations are included in the Profit or Loss Statement thereon. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historic value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect at the date of the transaction. Transactions gains or losses resulting from settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

**COMP-U-LEARN TECH INDIA LIMITED**  
4<sup>TH</sup> FLOOR, 4TH CROSS, THIRUVAN  
LIFE STYLE BUILDING, GREENLAND  
BROADWAY, HYDERABAD - 500 046  
TEL. NO. 040-2461001, FAX NO. 040-2461002  
**PROXY FORM**

We, \_\_\_\_\_ of \_\_\_\_\_ being a member (s) of Comp-U-Learn Tech India Ltd

Herby appoint \_\_\_\_\_ of \_\_\_\_\_ of holding No. \_\_\_\_\_ of

Herby appoint \_\_\_\_\_ of \_\_\_\_\_ of holding No. \_\_\_\_\_ of

Or as my / our Proxy to vote for or against or in respect of at the 10<sup>TH</sup> Annual General Meeting of the Company on Friday, 10<sup>TH</sup> September, 2011 at 9.00 A.M. at Venue: Club, Sheraton, Hyderabad - 500 046 and / or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

NAME
DATE
ADDRESS
SIGNATURE

Registered No. / Char. Cert No. \_\_\_\_\_

**NOTE**

1. The Proxy need not be a member
2. The Proxy form must be obtained as or to reach the Registered Office of the company not less than 48 hours before the date for holding the aforesaid meeting.

**COMP-U-LEARN TECH INDIA LIMITED**  
4<sup>TH</sup> FLOOR, 4TH CROSS, THIRUVAN  
LIFE STYLE BUILDING, GREENLAND  
BROADWAY, HYDERABAD - 500 046  
TEL. NO. 040-2461001, FAX NO. 040-2461002  
10<sup>TH</sup> Annual General Meeting

**ATTENDANCE SLIP**

Please Complete this attendance slip and hand it over at the entrance of the Meeting Hall

Name of the Member(s) (In Block Letters) \_\_\_\_\_

Name of Proxy, if any (In Block Letters) \_\_\_\_\_

Registered No. / Char. Cert No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

I hereby record my presence at the 10<sup>TH</sup> Annual General Meeting of the Company at 9.00 A.M. at Venue: Club, Sheraton, Hyderabad - 500 046 on Friday, 10<sup>TH</sup> of September, 2011.

**NOTE**

1. Member(s)/Proxy holder(s) are requested to bring this attendance slip duly filled in and signed with them when they come for the meeting and hand it over at the entrance of the Meeting Hall.

2. The attendance slip will be issued at the time of the meeting.

3. The copy of Annual Report may please be brought to the Meeting Hall.

**BOOK - POST  
Annual Report**

If Undelivered, please return to:  
**COMP-U-LEARN TECH INDIA LIMITED**  
4<sup>th</sup> FLOOR, MY HOME TYCOON,  
LIFE STYLE BUILDING, GREENLANDS,  
BEGUMPET, HYDERABAD-500016  
TEL No.: 040-23412103, FAX NO.: 04023414156