



Independent Auditor's Report

To the Members of
VIRTUE E VARSITY PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **VIRTUE E VARSITY PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March 2024 & the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its Profit for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statement and our auditor's report there on. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements



The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards ("AS") specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a



going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company, no comment has been made in respect of the matter specified in paragraphs 3 and 4 of the said Order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance sheet & the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) (f) Since the Company's turnover as per audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017;
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:




- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)a)The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b)The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c)Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v) The company has not declared or paid dividend during the year.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to Company with effect from April 1, 2023. Based on our examination, which include test checks, the company has not used accounting software which has a feature of recording audit trail (edit log) facility.

for Pavnesh Kumar & Associates

Chartered Accountants

Firm's Registration No. 036094N


Anuj Jain

Partner

M.No.: 536207

Place: Noida

Date: 02-08-2024

UDIN: 24555083BKHBAG5075



VIRTUE E VARSITY PRIVATE LIMITED
CIN:-U72300UP2012PTC051813
BALANCE SHEET AS AT 31.03.2024

PARTICULARS	Note	Rs in hundred AS ON 31.03.2024	Rs in hundred AS ON 31.03.2023
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) SHARE CAPITAL	1	1,000.00	1,000.00
(b) RESERVES AND SURPLUS	2	10,572.96	6,934.03
2 CURRENT LIABILITES			
(a) SHORT-TERM BORROWINGS	3	53,561.39	2,510.00
(b) TRADE PAYABLES	4	4,825.49	7,833.91
(c) OTHER CURRENT LIABILITIES	5	25,051.33	29,098.50
(d) SHORT TERM PROVISIONS	6	1,218.85	6,371.54
TOTAL		96,230.01	53,747.98
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) PROPERTY, PLANT & EQUIPMENT			
(I) TANGIBLE ASSETS	7	3,132.12	3,674.42
(II) INTANGIBLE ASSETS		196.75	590.44
CAPITAL WORK IN PROGRESS		57,255.00	
DEFERRED TAX ASSET		991.83	472.51
2 CURRENT ASSETS			
(a) TRADE RECEIVABLES	8	4,009.05	26,326.82
(b) CASH AND CASH EQUIVALENTS	9	8,440.68	2,254.25
(d) OTHER CURRENT ASSETS	10	22,204.58	20,429.54
TOTAL		96,230.01	53,747.98
Significant Accounting Policies & Notes to Accounts As per our report of even date annexed	11		

FOR PAVNESH KUMAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 036094N

FOR VIRTUE E VARSITY PRIVATE LIMITED



Membership No. 555083

Place :- Noida

Date :- 02/09/2024

UDIN: 24555083 BKHBAB5095

For VIRTUE E VARSITY PRIVATE LIMITED

For VIRTUE E VARSITY PRIVATE LIMITED

Director
Rajiv Shukla
Din:-02653008

Director
Shyamu Tiwari
Din: 09275837

VIRTUE E VARSITY PRIVATE LIMITED

CIN:-U72300UP2012PTC051813

PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024

Particulars	NOTE	Rs. In Hundred	Rs. In Hundred
		FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
I. REVENUE FROM OPERATIONS	12	156,592.16	167,830.44
II. OTHER INCOME	13	51.84	111.28
III. TOTAL REVENUE		156,644.00	167,941.72
IV. EXPENSES:-			
EMPLOYEE BENEFITS EXPENSE	14	39,925.67	40,231.69
FINANCE COSTS	15	599.71	50.55
DEPRECIATION AND AMORTIZATION EXPENSE	7	1,915.99	2,616.61
OTHER EXPENSES	16	109,864.17	102,047.67
TOTAL EXPENSES		152,305.54	144,946.52
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		4,338.46	22,995.20
VI. EXCEPTIONAL ITEMS			
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		4,338.46	22,995.20
VIII. EXTRAORDINARY ITEMS			
IX. PROFIT BEFORE TAX (VII- VIII)		4,338.46	22,995.20
X. TAX EXPENSE:			
(1) CURRENT TAX		1,218.85	6,353.17
(2) DEFERRED TAX		(519.32)	(472.51)
(3) EARLIER YEAR TAX			
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		3,638.93	17,114.54
XI. PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS			
XIII. TAX EXPENSE OF DISCONTINUING OPERATIONS			
XIV (XII-XIII)		3,638.93	17,114.54
XV. PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			
XVI. EARNINGS PER EQUITY SHARE:			
(1) BASIC		36.39	171.15
(2) DILUTED			

Significant Accounting Policies & Notes to Accounts
As per our report of even date annexed

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FOR PAVNESH KUMAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 036094N


Partners

Membership No. 555083
Place :- Noida
Date :- 02/09/2024

UDIN: 24555083BKHBAG5095

FOR VIRTUE E VARSITY PRIVATE LIMITED

For VIRTUE E VARSITY PRIVATE LIMITED

Director
Rajiv Shukla
DIN:-02653008

Director
Shyamu Tiwari
DIN: 09275837

VIRTUE E VARSITY PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	Figures as at the 31.03.2024		Figures as at the 31.03.2023	
	Number of shares	Rs.	Number of	Rs.
(a) Authorised				
10000 Equity shares of Rs.10/- each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
(b) Issued, Subscribed and Paid up				
10000 Equity shares of Rs.10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
Total	10,000.00	100,000.00	10,000.00	100,000.00

Name of Shareholders	List of Shareholders holding more than 5% share capital			
	No. of Shares	%	Value/Share	Total Value
Shyamu Tiwari	5000		10	50,000.00
Rajiv Shukla	5000		10	50,000.00
TOTAL	10,000.00	-		100,000.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
	Shyamu Tiwari	5000	50%	-
	Rajiv Shukla	5000	50%	-
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Shyamu Tiwari	5000	50%	-
	Rajni Dabral	5000	50%	-

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the current reporting periouod	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100000	-	-	-	100000
Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the previous reporting periouod	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
100000	-	-	-	100000



For VIRTUE E VARSITY PRIVATE LIMITED

[Signature]

Director

For VIRTUE E VARSITY PRIVATE LIMITED

[Signature]

Director