



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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## INDEPENDENT AUDITOR'S REPORT

To the Members of

**M/s. VIRINCHI LEARNING PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

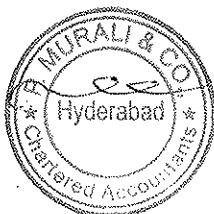
#### Opinion

We have audited the **INDAS** financial statements of **M/s VIRINCHI LEARNING PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2020, and the statement of Profit and Loss (including other comprehensive income, statement of cash flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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### **Emphasis of Matter Paragraph**

We draw attention to Note No 15 to the financial Statements. The accumulated losses have completely eroded the Net Worth of the Company. The Company has suffered recurring losses. The accounts of the Company have been prepared on the basis of going concern assumption. However, the eroded Net Worth significantly affects the company's ability to continue as a going concern, unless it raises capital in order to fund its operations. The accounts of the Company have been prepared on the basis of going concern assumption

Our opinion is not modified in respect of this matter.

### **Management's Responsibility for the Financial Statements**

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

In preparing the financial statements, 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.

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### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our





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- a) 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.
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) 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

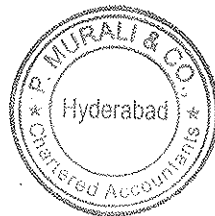
**As per our report of even date**

For P.Murali & Co.,  
Chartered Accountants,  
Firm's Regn.No: 007257S

**A Krishna Rao**  
Partner

M No. 020085

UDIN: 20020085AAAAGT4171



Place: Hyderabad

Date : 25/06/2020



**P. MURALI & CO.,**

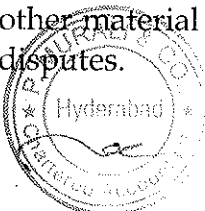
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**Annexure A to the Auditors Report**

**Annexure referred to in Independent Auditors Report to the Members of M/s.VIRINCHI LEARNING PRIVATE LIMITED on the financial statements for the year ended 31<sup>st</sup> March 2020, we report that:**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details of intangible fixed assets.  
(b) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company is not holding any immovable properties. Hence the verification of title deeds is not applicable.
- ii. Company does not have inventory. Therefore the provisions of clause 3(ii) of the said order not applicable to the company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- iv. The Company has not granted any loans or made any Investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act. Therefore, the provisions of clause 3(iv) of the said order are not applicable to the company.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of The Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Income-tax and other material statutory dues, as applicable, with the appropriate authorities in India.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax and other material statutory dues, which have not been deposited on account of any disputes.





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- viii. In our opinion, and according to the information and explanations given to us, the company has not taken loans from financial institution or banks or Government or from debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of this clause are not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The company has not provided/paid managerial remuneration for the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the Provisions of clause 3(xii) of the order are not applicable to the company.
- xiii. The Company has not entered transactions with related parties during the year as such the provisions of sec.177 and 188 are not applicable to the company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.





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- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

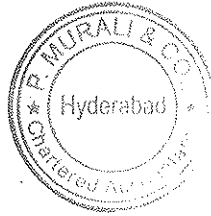
As per our report of even date

For P.Murali & Co.,  
Chartered Accountants,  
Firm's Regn.No: 007257S

A Krishna Rao  
Partner

M No. 020085

UDIN: 20020085AAAAGT4171



Place: Hyderabad

Date : 25/06/2020

**VIRINCHI LEARNING PVT LTD**

**Balance Sheet as at**

Particulars	Note No	Mar 31, 2020	March 31, 2019
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment		-	-
Intangible Assets	1	1,58,86,938	1,85,34,684
<b>Financial Assets</b>			
Non-Current Investments			
Long Term Loans and Advances			
Other Non-Current Assets	2	-	9,796
<b>CURRENT ASSETS</b>			
<b>Financial Assets</b>			
Trade and Other Receivables		-	-
Cash and Cash Equivalents	3	2,01,382	2,36,365
Short Term Loans and Advances		-	-
Other Current Assets	4	18,000	29,100
<b>Total Assets</b>		<b>1,61,06,320</b>	<b>1,88,09,945</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	5	19,50,000	19,50,000
Other Equity	6	(99,38,620)	(99,41,684)
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Long Term Borrowings	7	1,62,04,997	2,00,17,937
Long Term Provision		-	-
Deferred Tax Liability	8	3,85,354	22,77,062
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Short Term Borrowings	9	74,92,789	41,67,809
Trade Payables		-	-
Short Term Provisions	10	11,800	3,38,821
<b>Total</b>		<b>1,61,06,320</b>	<b>1,88,09,945</b>

Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

For and on behalf of the Board

**FOR P MURALI & CO.,**

Chartered Accountants

Firm Registration No.007257S

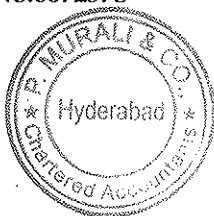
For Virinchi Learning Pvt Ltd

*A. Krishna Rao*

**A. Krishna Rao**

Partner

M. No. 020085



*K. Sri Kalyan*

**K. Sri Kalyan**

Director

DIN: 03137506

*K. Ravindranath Tagore*

**K. Ravindranath**

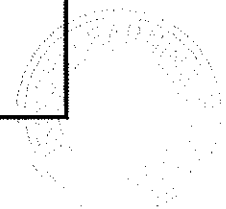
Tagore

Director

DIN: 03510601

Place : Hyderabad

Date: 25th June 2020





VIRINCHI LEARNING PVT LTD			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED			(In Rs.)
Particulars	Note No	Mar 31, 2020	March 31, 2019
I. Revenue from operations	11	19,50,000	23,72,500
II. Other Income	12	36,010	12,02,500
III. Total Revenue		19,86,010	35,75,000
<b>IV. Expenses:</b>			
Employee Benefit Expenses	13	-	13,48,209
Depreciation	1	26,47,746	26,47,746
Amortisation Expenses		9,796	9,800
Administrative Expenses	14	11,800	11,87,941
Financial costs	15	12,05,312	14,25,757
IV. Total Expenses		38,74,654	66,19,453
V. Profit Before Tax (III-IV)		(18,88,644)	(30,44,453)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(18,91,708)	3,32,268
VII. Profit for the Period (V-VI)		3,064	(33,76,721)
Other Comprehensive Income (Net of Tax)		-	-
Total Comprehensive Income (Net of Tax)		3,064	(33,76,721)
VIII. Earning per equity share:			
(1) Basic		0.02	(17.32)
(2) Diluted		0.02	(17.32)

Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

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Chartered Accountants

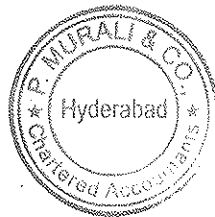
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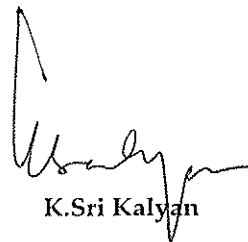
A. Krishna Rao

Partner

M. No. 020085



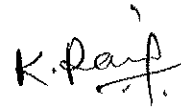
For Virinchi Learning Pvt Ltd



K. Sri Kalyan

Director

DIN: 03137506



K. Ravindranath

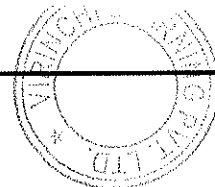
Tagore

Director

DIN: 03510601

Place : Hyderabad

Date: 25th Jun 2020



## M/s. VIRINCHI LEARNING PVT LTD

## Cash Flow Statement for the Year Ended

(In Rs.)

Particulars	March 31, 2020	March 31, 2019
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) before taxation and extraordinary items	(18,88,644)	(30,44,453)
<u>Adjustments for:</u>		
Depreciation	26,47,746	26,47,746
Amortisation Expenses	9,796	9,800
Interest expenses	12,05,312	14,25,757
Operating Profit before Working Capital Changes	19,74,210	10,38,850
<u>Working Capital Changes</u>		
Trade and Other Receivables	11,100	95,71,056
Trade and Other Payables	29,97,959	42,73,042
Cash Generated from Operations	49,83,269	1,48,82,948
Interest paid	12,05,312	14,25,757
Taxation for the year	-	3,32,268
Net Cash from Operating Activities	37,77,957	1,31,24,923
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-	-
Investment	-	-
Net Cash used in Investing Activities	-	-
<b>C. Cash Flow From Financial Activities:</b>		
Net Proceeds from Long Term Borrowings	(38,12,940)	(1,41,17,210)
Net Cash used in Financing Activities	(38,12,940)	(1,41,17,210)
Net Increase In Cash And Cash Equivalents	(34,983)	(9,92,287)
Cash and Cash equivalents as at Beginning of the Year	2,36,365	12,28,652
Cash and Cash equivalents as at End of the Year	2,01,382	2,36,365


Notes referred to above form an integral part of the Financial Statements

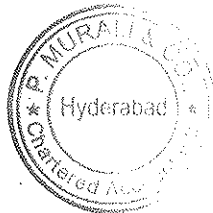
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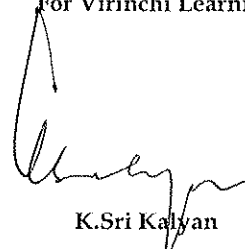
For and on behalf of the Board

FOR P MURALI & CO.,  
Chartered Accountants  
Firm Registration No.007257S

For Virinchi Learning Pvt Ltd

  
A. Krishna Rao  
Partner  
M. No. 020085



  
K. Sri Kalyan  
Director  
DIN: 03137506

  
K. Ravindranath  
Tagore  
Director  
DIN: 03510601

Place : Hyderabad  
Date: 25th June 2020



Note No. 2: Other Non Current Assets

Particulars	Mar 31, 2020	March 31, 2019
Unamortised Expenses	-	9,796
<b>Total Other Non Current Assets</b>	<b>-</b>	<b>9,796</b>

Note No. 3: Cash And Cash Equivalents

Particulars	Mar 31, 2020	March 31, 2019
Cash and Cash Equivalents :		
a) Balances with Banks :		
1) On Current Accounts	1,26,255	1,11,238
b) Cash on hand	75,127	1,25,127
<b>Total Cash and Cash Equivalents</b>	<b>2,01,382</b>	<b>2,36,365</b>

Note No. 4: Other Current Assets

Particulars	Mar 31, 2020	March 31, 2019
TDS Receivable	18,000	29,100
<b>Total Other Current Assets</b>	<b>18,000</b>	<b>29,100</b>

Note No.5: Share Capital

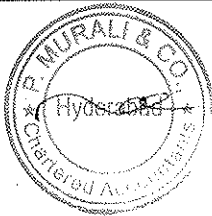
Particulars	As at March 31, 2020	As at March 31, 2019
Equity Shares of Rs.10 Each, Issued, Subscribed and Fully Paid	No.	Rs.
As At April 1, 2018	1,95,000	19,50,000
Add: Issued During the Year	-	-
As At March 31, 2019	1,95,000	19,50,000
Add: Issued During the Year	-	-
As At March 31, 2020	1,95,000	19,50,000
Particulars	As at March 31, 2020	As at March 31, 2019
Authorised:		
2,00,000 Equity Shares of Rs.10/- Each	20,00,000	20,00,000
Issued, Subscribed and Fully Paid Up		
1,95,000 Equity Shares of Rs.10/- Each	19,50,000	19,50,000
<b>Total Equity Share capital</b>	<b>19,50,000</b>	<b>19,50,000</b>

Reconciliation of Shares Outstanding at Beginning and End of the Reporting Year

Equity Shares	March 31, 2020		March 31, 2019	
	No's	Amount	No's	Amount
As at Beginning of the Year	1,95,000	19,50,000	1,95,000	19,50,000
Shares Issued During the Year	-	-	-	-
As at End of the Year	1,95,000	19,50,000	1,95,000	19,50,000

Details of Share Holders Holding More than 5% Shares in the Company

Name of the Share Holder	March 31, 2020		March 31, 2019	
	Nos	% of Share Holding	Nos	% of Share Holding
Virinchi Limited	1,94,999	100	1,94,999	100



*[Handwritten Signature]*

*K. Raj*



Note No. 6 : Other Equity

Particulats	Share Premium	Retained Earnings	Total
As At April 1, 2018	1,66,50,000	(2,32,14,963)	(65,64,963)
Additions for the Year	-	(33,76,721)	(33,76,721)
As At March 31, 2019	1,66,50,000	(2,65,91,684)	(99,41,684)
Additions for the Year	-	3,064	3,064
As At March 31, 2020	1,66,50,000	(2,65,88,620)	(99,38,620)

Note No. 7 : Long Term Borrowings

Particulars	Mar 31, 2020	March 31, 2019
a) Term Loans:		
NSDC	1,62,04,997	2,00,17,937
Total Long Term Borrowings	1,62,04,997	2,00,17,937

Note No. 8 : Deferred Tax Liability

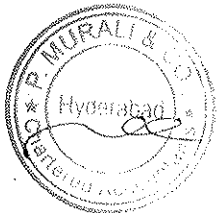
Particulars	Mar 31, 2020	March 31, 2019
Opening Deferred Tax Liability	22,77,062	19,44,794
Add: Deferred Tax Liability/ (Asset) for the Year	(18,91,708)	3,32,268
Total Deferred Tax Liability	3,85,354	22,77,062

Note No. 9 : Short Term Borrowings

Particulars	Mar 31, 2020	March 31, 2019
Unsecured Loans	50,12,363	32,14,671
Term Loan Repayable during the year - NSDC	24,80,426	9,53,138
Total Short Term Borrowings	74,92,789	41,67,809

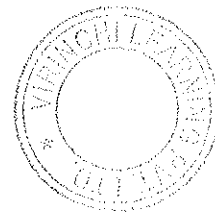
Note No. 10 : Short Term Provisions

Particulars	Mar 31, 2020	March 31, 2019
TDS	-	32,692
Audit Fee Payable	11,800	11,800
Interest Payable	-	2,94,329
Total Short Term Provisions	11,800	3,38,821



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*K. Raip*



**NOTES TO PROFIT & LOSS FOR THE YEAR ENDED**

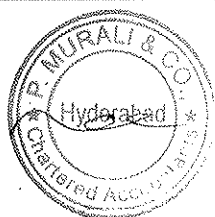
<b>Note No. 11 : Revenue From Operations</b>		
<b>PARTICULARS</b>	<b>Year ended 31st Mar 2020</b>	<b>Year ended 31st March 2019</b>
Fee Collected	10,50,000	23,72,500
Other Consultancy Income	9,00,000	-
<b>Total Revenue From Operations</b>	<b>19,50,000</b>	<b>23,72,500</b>

<b>Note No. 12 : Other Income</b>		
<b>PARTICULARS</b>	<b>Year ended 31st Mar 2020</b>	<b>Year ended 31st March 2019</b>
Recruitment Fee	-	12,02,500
Interest on IT Refund	36,010	-
<b>Total Other Income</b>	<b>36,010</b>	<b>12,02,500</b>

<b>Note No. 13: Employee Benefit Expenses</b>		
<b>PARTICULARS</b>	<b>Year ended 31st Mar 2020</b>	<b>Year ended 31st March 2019</b>
Salaries	-	7,36,009
Training Expenses	-	6,12,200
<b>Total Employee Benefit Expenses</b>	<b>-</b>	<b>13,48,209</b>

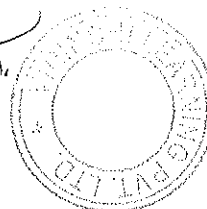
<b>Note No. 14: Administrative Expenses</b>		
<b>PARTICULARS</b>	<b>Year ended 31st Mar 2020</b>	<b>Year ended 31st March 2019</b>
Audit Fee	11,800	11,800
Interest on TDS	-	4,740
Marketing and Business Promotion Expenses	-	11,71,401
<b>Total Administrative Expenses</b>	<b>11,800</b>	<b>11,87,941</b>

<b>Note No. 15: Finance Cost</b>		
<b>PARTICULARS</b>	<b>Year ended 31st Mar 2020</b>	<b>Year ended 31st March 2019</b>
Interest on NSDC Loan and Bank Charges	12,05,312	14,25,757
<b>Total Finance Cost</b>	<b>12,05,312</b>	<b>14,25,757</b>



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*K. Raj*



Note No. 1: FIXED ASSETS AS ON 31st MARCH, 2020

Sl. No.	Particulars	Gross Block			Depreciation/Amortization			Net Block as on 31.03.2019
		As on 01.04.2019	Additions during the year	As on 31.03.2020	Dep. As on 01.04.2019	Dep. For the year	Total Depreciation	
	Intangible Assets							
1	Product Development	2,63,53,205	-	2,63,53,205	78,55,796	26,35,321	1,04,91,117	1,58,62,088
2	Computer Software	74,550	-	74,550	37,275	12,425	49,700	24,850
	TOTAL	2,64,27,755	-	2,64,27,755	78,93,071	26,47,746	1,05,40,817	1,58,86,938
								1,85,34,684



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*K. Parthi*

**M/s.VIRINCHI LEARNING PRIVATE LIMITEDLIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

These financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**B. REVENUE RECOGNITION**

- i) The Company follows the mercantile system of Accounting and recognizes Income and expenditure on accrual basis.
- ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

**C. PROVISIONS:**

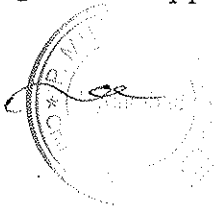
Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation

**D. CASH FLOW STATEMENT:**

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**E. TAXATION:**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.



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K. Raj

F. DEFERRED TAX LIABILITY / ASSET

Deferred tax asset or liability is recognized for future tax consequences attributable to the timing differences that result between profit offered for Income tax and the profit as per the financial statements. Deferred tax asset or liability is measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

G. FIXED ASSETS:

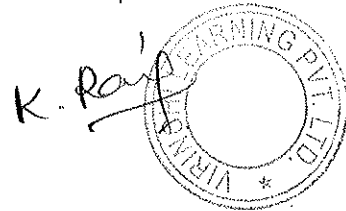
Fixed Assets are stated at cost less depreciation. Cost include purchase price and attributable expense

H. DEPRECIATION:

Depreciation has been calculated according to the provisions of Schedule II of the Companies Act, 2013.



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**M/s.VIRINCHI LEARNING PRIVATE LIMITED**

Notes to Accounts:

15) The Company has incurred recurring losses on account of which the net worth of the company has been completely eroded. The company is optimistic about the future, and prepared company financials on going concern basis.

16) The Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure if any, relating to the amount unpaid as at the yearend together with interest paid/payable as required under the said act have not been given

17) Auditors' Remuneration:

Particulars	31-03-2020 Rupees	31-03-2019 Rupees
Audit Fee	11,800/-	11,800/-

18) In accordance with Accounting Standard 22(AS22) issued by ICAI, the company has Accounted for the Deferred income tax during the year. The deferred income tax provision for the current year amounts to Rs.18,91,708 towards deferred tax Asset.( Previous year Rs. 3,32,268/- towards deferred tax liability)

19) Previous years' figures are restated/regrouped/rearranged wherever necessary in order to Conform to the current years' grouping and classifications.

20) Figures have been rounded off to the nearest rupee.

**SIGNATURE TO NOTES 1 To 20**

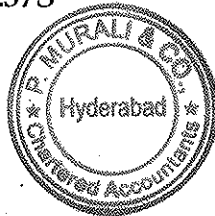
As per our report of even date

for and on behalf of the Board

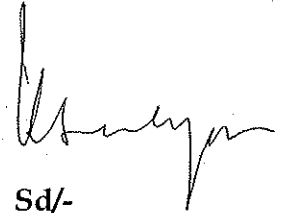
For P.Murali &Co.,  
Chartered Accountants,  
Firm's Regn.No: 007257S

For M/s.VIRINCHI LEARNING PRIVATE  
LIMITED

  
A Krishna Rao  
Partner  
M No. 020085  
UDIN: 20020085AAAAGT4171



  
Sd/-  
Director

  
Sd/-  
Director

Place : Hyderabad  
Date : 25/06/2020

