

VERANDA EXCEL LEARNING SOLUTIONS PRIVATE LIMITED
(Formerly AGGRENCE EDUCATION MANAGEMENT PRIVATE LIMITED)
CIN-U74999TN2019PTC126711

BALANCE SHEET AS AT 31ST MARCH, 2020

	Note No.	As at	
		31-03-2020	
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds:			
(a) Share Capital	2	10,000	
(b) Reserves and Surplus	3	(50,439)	
(c) Money Received against Share warrants		-	(40,439)
(2) Share application money pending allotment			
(3) Non-current liabilities:			
(a) Long-term borrowings	4	12,59,382	
(b) Deferred tax liabilities (Net)		-	
(c) Other Long-term liabilities		-	
(d) Long-term provisions		-	12,59,382
(4) Current liabilities:			
(a) Short-term borrowings			
(b) Trade payables	5	2,180	
(c) Other current liabilities		-	
(d) Short-term provisions		-	2,180
Total			12,21,123
II. ASSETS:			
(1) Non-current assets			
(a) Properties, Plant and Equipment			
(i) Tangible assets		-	
(ii) Intangible assets		-	
(iii) Capital work-in-progress		-	
(iv) Intangible assets under developemnt		-	
(b) Non-current investments	6	20,000	
(c) Deferred tax assets (Net)		-	
(d) Long-term loans and advances	7	11,91,672	
(e) Other non-current assets		-	12,11,672
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables		-	
(d) Cash and cash equivalents	8	9,451	
(e) Short-term loans and advances		-	
(f) Other current assets		-	9,451
Total			12,21,123
See accompanying notes to the financial statements			

As per our Report of even date

For D V Badarinarayana & Co

Chartered Accountants

FR No.011260S

D.V.Badarinarayana
Partner M No.203280

Place : Chennai

Date : 16-12-2020



(Handwritten signatures of R. Rangarajan and K. Praveen Kumar)

R. Rangarajan
Director
DIN-00591483

K. Praveen Kumar
Director
DIN-00591450

VERANDA EXCEL LEARNING SOLUTIONS PRIVATE LIMITED
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CIN-U74999TN2019PTC126711

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 04/01/2019 TO 31/03/2020		
	Note No	For the Year ended 31-03-2020 Rs.
I Revenue from operations	9	-
II Other income		-
III Total Income (I + II)		-
IV Expenses:		-
(a) Cost of materials consumed		-
(b) Purchases of Stock-in-Trade		-
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-
(d) Employee benefits expenses		-
(e) Finance costs		-
(f) Depreciation and amortization expenses		-
(g) Other Expenses	10	50,439
Total Expenses		50,439
V Profit before exceptional and extraordinary items and tax (III - IV)		(50,439)
VI Exceptional items		-
VII Profit before extraordinary items and tax (V - VI)		(50,439)
VIII Extraordinary items		-
IX Profit before tax (VII - VIII)		(50,439)
X Tax expenses		-
(1) Wealth Tax		-
(2) Deferred tax		-
XI Profit / (loss) for the period from continuing operations (IX - X - XIV)		(50,439)
XII Profit / (loss) from discontinuing operations		-
XIII Tax expenses of disconting operations		-
XIV Profit / (loss) from discontinuing operations (after tax) (XII - XIII)		-
XV Profit / (loss) for the period (XI + XIV)		(50,439)
XVI Earnings per share:		42.24
Basic		42.24
See accompanying notes to the financial statements		

As per our Report of even date
For D V Badarinarayana & Co
Chartered Accountants
FR No 011260S
D.V.Badarinarayana
Partner M No.203280
Place : Chennai
Date : 16-12-2020



(Handwritten Signature)

R.Rangarajan
Director
DIN-00591483

K. Praveen Kumar
Director
DIN-00591450

Note - 1 : Significant Accounting Policies

1. SYSTEM OF ACCOUNTING :

The financial statements are prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles (GAAP), and all income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

2. REVENUE RECOGNITION:

Revenue is recognized on mercantile basis

3. USE OF ESTIMATES:

The preparation of financial statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (Including Contingent Liabilities) as of the date of financial statements and of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable future results could differ from these estimates.

4. FIXED ASSETS & DEPRECIATION:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized and include financing costs relating to borrowed funds attributable to acquisition up to the date the assets are ready for use.

Depreciation is provided as specified in SCHEDULE II to the Companies Act, 2013 Depreciation is provided on pro-rata basis from the day on which the assets have been put to use and up to the day on which assets have been disposed off.

5. INVESTMENTS:

Long Term Investments are carried at cost of acquisition including Stamp duty wherever applicable and Provision if necessary being made for decline in the value of Investments other than temporary in their carrying cost. Short term investments are carried at cost or their market values whichever is lower.

6. INVENTORIES:

There are no Inventories

7. FOREIGN CURRENCY TRANSACTIONS:

There are no Foreign currency transactions during the year.



8. EMPLOYEE BENEFITS:

The employee benefits such as Gratuity, Provident Fund, Employees State Insurance and other benefits will be provided by the company to its employees as and when the required number of eligible employees join the Company.

9. BORROWING COST:

Borrowing costs attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of the cost of such assets up-to the date when such assets are ready for intended use. Other borrowing costs are charged as an expense in the year in which they are incurred.

10. PROVISIONS AND CONTINGENCIES:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

11. ACCOUNTING FOR TAXES ON INCOME:

Income Tax expenses is accounted in accordance with AS-22 "Accounting for taxes on Income" which includes current taxes and deferred taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

12. EARNINGS PER SHARE:

The company reports basic and diluted earnings per share in accordance with the Accounting Standard – 20- 'Earnings Per Share'.

13. SEGMENT REPORTING:

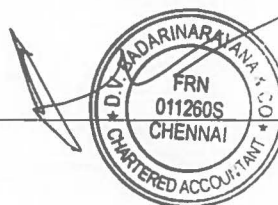
The Company is engaged in the business of Management Services to Education Institutions

14. IMPAIRMENT OF ASSETS :

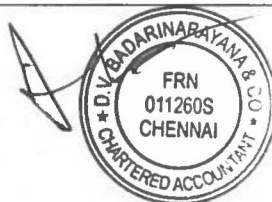
All assets other than inventories and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

15. CASH FLOW

Cash flow statement is prepared under indirect method as per Accounting Standard 3.



NOTES TO THE ACCOUNTS AS AT 31ST MARCH 2020		As at 31-03-2020 Rs.
Note: 2		
(A)	Authorised, Issued, Subscribed and Paid-up share capital and par value per share Authorised Share Capital 1,00,000 Equity Shares of Rs.10/- each Issued, Subscribed and Paid Up 1,000 Equity Shares of Rs.10/- each	10,00,000 10,000 10,000
(B)	Reconciliation of number of equity shares outstanding at the beginning and at the end of the year: Number of equity shares outstanding as at the beginning of the year Add: Number of Shares allotted during the year Less: Number of Shares bought back Number of equity shares outstanding as at the end of the year	- 1,000 - 1,000
(C)	Rights, preferences and restrictions attaching to various classes of shares	Nil
(D)	Shareholding in the company of the holding company and ultimate holding company and their subsidiaries / associates	Nil
(E)	Shares in the company held by each shareholder holding more than 5%:	No of Shares
	Name of shareholder	31-03-2020
	M/s. Grasslands Agro P Limited & its nominee	100% 1,000
		1,000
(F)	Shares reserved for issue under options and contracts:	Nil
(G)	Commitments for sale of shares/ divestment	Nil
(H)	Details of allotment of shares for consideration other than cash, Allotments of bonus shares and shares bought back	Nil
(I)	Details of securities convertible into equity / preference shares	Nil
Note: 3 RESERVES AND SURPLUS		
	Profit and Loss a/c:	-
	Balance as per Last Balance Sheet	-
	Add: Transfer from P & L for the year	(50,439)
		(50,439)
Note-4 LONG-TERM BORROWINGS:		
a	Loans and advances from related parties:	
i	Grasslands Agro P Limited- Holding Company	12,44,982
b	Loans from Directors	
i	Mr.R. Rangarajan	7,200
ii	Mr. K. Praveen Kumar	7,200
		12,59,382
Note-5 OTHER CURRENT LIABILITIES		
a	Audit fees Payable	2,000
b	Akshaya Corporate Solutions Private Limited	180
		2,180
Note-6 NON CURRENT INVESTMENTS		
	Investment in equity instruments of Subsidiary Companies	
	Andromeda Edutech Private Limited	10,000
	Bharathiyar Education Services Private Limited	10,000
		20,000
Note-7 LONG TERM LOANS AND ADVANCES		
	Un Secured Considered Good	
	Loans and advances to Subsidiaries	
	Andromeda Edutech Private Limited	11,59,336
	Bharathiyar Education Services Private Limited	32,336
		11,91,672
Note-8 CASH AND CASH EQUIVALENTS		
a	Balance with banks	9,451
b	Cash on hand	-
		9,451



VERANDA EXCEL LEARNING SOLUTIONS PRIVATE LIMITED
(Formerly AGGRENCE EDUCATION MANAGEMENT PRIVATE LIMITED)
CIN-U74999TN2019PTC1267111

NOTES TO THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD 04-01-2019 TO 31-03-2020

		As at 31-03-2020
Note-9	INCOME	
	a Sales	-
Note-10	OTHER EXPENSES	
	a Audit Fees	2,000
	b Filing Fees	4,000
	c GST Paid= Expenses	918
	d Preliminary expenses written off	23,136
	e Bank Charges	885
	f Web Registration	14,400
	g Professional Fees	5,100
		50,439



Note-11 Other Notes:

1. Related Party Transactions:

Outstanding balances with related parties are as under:

Name	Relationship	31-03-2020
Loan from		Rs.
Grasslands Agro Private Limited	Holding Company	12,44,982
Mr. R.Rangarajan	Director	7,200
Mr. K. Praveen Kumar	Director	7,200
Loan to		
Andromeda Edutech Private Limited	Subsidiary Company	11,59,336
Bharathiyar Education Services Private Limited	Subsidiary Company	32,336

2. Auditor's Remuneration :

Nature of Payment	31-03-2020 Amount Rs
For Statutory Audit	2,000

3. There were no foreign exchange earnings and outgo during the year under review.

4. There are no dues to Sundry Creditors as on 31st March 2020

5. Confirmation of balance from Sundry Creditors are yet to be received.

6. In the opinion of the Management all the Current Assets, Loans and Advances, are realizable in the ordinary course of the business at the values stated.

7. There are no contingent liabilities to be provided for as on 31st March 2020.

8. Deferred Tax Assets and Liabilities have not been provided.

9. Earnings per Share:

Particulars	As at 31 st March 2020 Rs.
Profit available to Equity Shareg holders used as Numerator - (A) In Rs.	(50,439)
Number of Shares outstanding	1,000
Weighted Average Number of shares outstanding - (B)	1,195
Earnings per share (Basic & Diluted) - (A/ B) In Rs.	(42.24)

10. CONTINGENT LIABILITIES AND COMMITMENTS(to the extent not provided for)

	As at 31 st March 2020
Claims against the company not acknowledged as debts, Guarantees	Nil
Other moneys for which the company is contingently liable	Nil
Estimated amounts of contracts remaining to be executed on capital	Nil



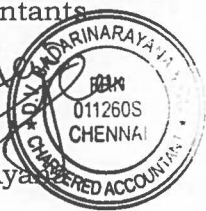
account and not provided for	
Contingent liability	Nil
Uncalled liability on shares and other investments partly paid	Nil
Other commitments	Nil
OTHERS	
Proposed Dividend to equity/preference shares	Nil
Arrears of fixed cumulative dividend on preference share	N.A
Unutilised amounts in public issue details	Nil
In the opinion of the Board, all the assets other than fixed assets and non-current investments shall have the value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.	Nil
Details of exceptional items	Nil
Prior period items	N.A
Details of extraordinary items	Nil
Provision for investments, loans, advances, etc	Nil
Foreign currency transaction gain/loss	Nil
amount set aside/withdrawn from reserves	Nil
Value of imports on CIF	Nil
dividend paid to NRI	Nil
Earning in foreign exchange	Nil

11. In the opinion of the Management all the current assets are realizable in the ordinary course of the business at the values stated.

12. The Company was incorporated on 04/01/2019 and closes its first accounts for the period from 04/01/2019 to 31/03/2020. This being the first period of accounts the previous period figures are not applicable.

For M/s D.V. Badarinarayana & Co
Chartered Accountants
FR No.011260S

D. V. Badarinarayana
Partner
M. No. 203280



R.Rangarajan
Director
DIN. 00591483

K.Praveen Kumar
Director
DIN. 00591450

Place: Chennai
Date: 16/12/2020