

Veranda Race Learning Solutions Private Limited

(Formerly -Bharathiyar Education Services Private Limited)

CIN-U74999TN2019PTC125803

BALANCE SHEET AS AT 31ST MARCH, 2020

	Note No.	As at		As at	
		31-03-2020		31-03-2019	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds:					
(a) Share Capital	2	10,000		10,000	
(b) Reserves and Surplus	3	(37,456)		(34,276)	
(c) Money Received against Share warrants			(27,456)	-	(24,276)
(2) Share application money pending allotment					-
(3) Non-current liabilities:					
(a) Long-term borrowings	4	32,336		29,136	
(b) Deferred tax liabilities (Net)				-	
(c) Other Long-term liabilities				-	
(d) Long-term provisions			32,336	-	29,136
(4) Current liabilities:					
(a) Short-term borrowings					
(b) Trade payables	5			3,160	
(c) Other current liabilities	6	4,000		2,000	
(d) Short-term provisions			4,000		5,160
Total			8,880		10,020
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		-		-	
(c) Deferred tax assets (Net)		-		-	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets		-	-	-	-
(2) Current assets					
(a) Current investments					
(b) Inventories					
(c) Trade receivables				-	
(d) Cash and cash equivalents	7	8,880		10,020	
(e) Short-term loans and advances				-	
(f) Other current assets			8,880	-	10,020
Total			8,880		10,020

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



R. Rangarajan

R. Rangarajan

Director

DIN-00591483

K. Praveen Kumar

K. Praveen Kumar

Director

DIN-00591450

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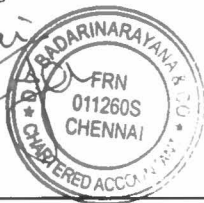
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2020

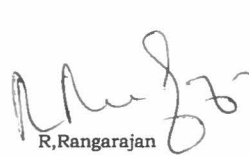
	Note No	For the	For the
		Year ended 31-03-2020	Period ended 31-03-2019
		Rs.	Rs.
I Revenue from operations	8		-
II Other income			-
III Total Income (I + II)		-	-
IV Expenses:			-
(a) Cost of materials consumed			-
(b) Purchases of Stock-in-Trade			-
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade			-
(d) Employee benefits expenses			-
(e) Finance costs			-
(f) Depreciation and amortization expenses			-
(g) Other Expenses	9	3,180	34,276
Total Expenses		3,180	34,276
V Profit before exceptional and extraordinary items and tax (III - IV)		(3,180)	(34,276)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		(3,180)	(34,276)
VIII Extraordinary items			
IX Profit before tax (VII - VIII)		(3,180)	(34,276)
X Tax expenses			
(1) Wealth Tax		-	-
(2) Deferred tax		-	-
XI Profit / (loss) for the period from continuing operations (IX - X - XIV)		(3,180)	(34,276)
XII Profit / (loss) from discontinuing operations		-	-
XIII Tax expenses of discontinuing operations		-	-
XIV Profit / (loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (loss) for the period (XI + XIV)		(3,180)	(34,276)
XVI Earnings per share:			
Basic		(3.18)	(91.99)

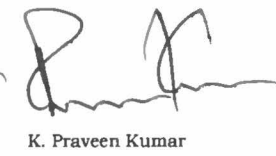
See accompanying notes to the financial statements

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




 R. Rangarajan
 Director
 DIN-00591483


 K. Praveen Kumar
 Director
 DIN-00591450

Veranda Race Learning Solutions Private Limited

(Formerly -Bharathiyar Education Services Private Limited)


CIN-U74999TN2019PTC125803


Statement of Cash Flows for the year ended 31st March, 2020

		As at 31-03-2020 Rs.	As at 31-03-2019 Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss for the year before tax	(3,180)	(34,276)
	Adjustment for		
	Depreciation	-	-
	Preliminary Expenses written off	-	-
	Interest Paid	-	-
	Contingent Provision against Standard Asset	-	-
	Provision for employee benefit	-	-
	Dividend received	-	-
	Profit on sale of Investments	-	-
	Provision for doubtful advances	-	-
	Provision for Diminution in value of Investments	-	-
	Operating Profit before working Capital Changes	(3,180)	(34,276)
	Changes in Current Assets & Current Liabilities		
	Adjustments for Trade & other receivables		
	Decrease (increase) in Other current assets	-	-
	Decrease (increase) in loans and advances	-	-
	Increase (Decrease) in Trade Payable	(3,160)	3,160
	Increase (Decrease) in current liabilities	2,000	2,000
	Increase (Decrease) in Other Non current liabilities	-	-
	Decrease (increase) in Other Current Assets	-	-
	Cash Generated from / used in Operating Activities	(4,340)	(29,116)
	Direct Taxes Paid	-	-
	Net Cash Provided by Operating Activities	(a) (4,340)	(29,116)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Dividend received	-	-
	Investment		
	Loans & Advances	-	-
	Purchase of Investments	-	-
	Sale of Investments	-	-
		(b) -	-
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Long Term Borrowings-net of repayments	3,200	29,136
	Issue of Share Capital (including share premium)	-	10,000
	Interest Paid	-	-
		(c) 3,200	39,136
	Total increase (decrease) in cash and equivalents during the year (a + b + c)	(1,140)	10,020
	Cash and equivalents at the beginning of the year	10,020	-
	Cash and equivalents at the end of the year	8,880	10,020

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


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:

There are no Investments.

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:

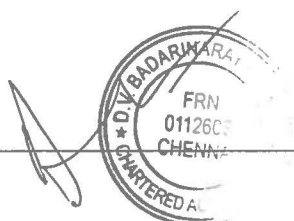
The Company is engaged in the business of Management Services to Education Institutions.

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.



Veranda Race Learning Solutions Private Limited
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CIN-I174999TN2019PTC125803

NOTES TO THE ACCOUNTS AS AT 31ST MARCH 2020		As at 31-03-2020 Rs.	As at 31-03-2019 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	10,00,000
		10,000	10,000
		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	- 1,000 1,000
		1,000	1,000
(C)	Rights, preferences and restrictions attaching to various classes of shares	Nil	Nil
(D)	Shareholding in the company of the holding company and ultimate holding company and their subsidiaries / associates	Nil	Nil
(E)	Shares in the company held by each shareholder holding more than 5%:	No of Shares	No of Shares
	Name of shareholder	31-03-2020	31-03-2019
	M/s. Aggramce Education Management Private Limited & its nominees	100%	100%
		1,000	1,000
		1,000	1,000
(F)	Shares reserved for issue under options and contracts:	Nil	Nil
(G)	Commitments for sale of shares/ divestment	Nil	Nil
(H)	Details of allotment of shares for consideration other than cash, Allotments of bonus shares and shares bought back	Nil	Nil
(I)	Details of securities convertible into equity / preference shares	Nil	Nil
Note: 3 RESERVES AND SURPLUS			
	Profit and Loss a/c:	-	-
	Balance as per Last Balance Sheet	(34,276)	-
	Add: Transfer from P & L for the year	(3,180)	(34,276)
		(37,456)	(34,276)
Note-4 LONG-TERM BORROWINGS:			
a	Loans and advances from related parties:		
	i Aggramce Education Management Private Limited -Holding Company	32,336	29,136
		32,336	29,136
Note-5 TRADE PAYABLE			
	Sundry Creditors for services (Dues to MSME's - Nil)	-	3,160
		-	3,160
Note-6 OTHER CURRENT LIABILITIES			
a	Audit fees Payable	4,000	2,000
b	Other liabilities	-	-
		4,000	2,000
Note-7 CASH AND CASH EQUIVALENTS			
a	Balance with banks	8,880	10,020
b	Cash on hand	-	-
		8,880	10,020



Veranda Race Learning Solutions Private Limited

(Formerly -Bharathiyar Education Services Private Limited)

NOTES TO THE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2020

	As at 31-03-2020	As at 31-03-2019
Note-8 INCOME		
a Sales		-
	-	-
Note-9 OTHER EXPENSES		
a Audit Fees	2,000	2,000
b Bank Charges	1,180	-
c Filing Fees	-	8,086
d GST Paid= Expenses	-	540
e Preliminary expenses written off	-	20,650
f Professional Fees	-	3,000
	3,180	34,276



Note-11 Other Notes:

1. Related Party Transactions:

Outstanding balances with related parties are as under:

Name	Relationship	31-03-2020	31-03-2019
		Rs.	Rs.
Veranda Excel Learning Solutions Private Limited – Formerly Aggrece Education Management Private Limited	Holding Company	32,336	29,136

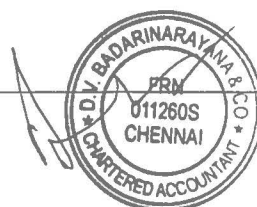
2. Auditor's Remuneration :

Nature of Payment	31-03-2020 Amount Rs	31-03-2019 Amount Rs
For Statutory Audit	2,000	2,000

- There were no foreign exchange earnings and outgo during the year under review.
- There are no dues to Sundry Creditors as on 31-03-2020.
- Confirmation of balance from Sundry Creditors are yet to be received.
- 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.
- There are no contingent liabilities to be provided for as on 31st March 2020.
- Deferred Tax Assets and Liabilities have not been provided.
- Earnings per Share:

Particulars	As at 31 st March 2020 Rs.	As at 31 st March 2019 Rs.
Profit available to Equity Shareg holders used as Numerator - (A) In Rs.	(3,180)	(34,276)
Number of Shares outstanding	1,000	1000
Weighted Average Number of shares outstanding - (B)	1,000	372.60
Earnings per share (Basic & Diluted) - (A/ B) In Rs.	(3.18)	(91.99)

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



11.The previous year figures have been regrouped wherever necessary to conform to the current year's classification.

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