12TH ANNUAL REPORT
2021-22

SKILL TREE CONSULTING PRIVATE LIMITED

Skill Tree Consulting Pvt Ltd

Empowering People with Skills

Board's Report

To,
The Members,
Skill Tree Consulting Private Limited
Gurgaon, Haryana.

Your Directors have pleasure in presenting herewith their 12th Annual Report on the business and operation of the Company together with the Audited Financial Statements of Accounts of the Company for the financial year ended as on 31st March, 2022.

1. FINANCIAL HIGHLIGHTS

(Amount in Rupees)

Particulars	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021
Revenue from Business Operations	4944.55	3025.48
Other Income	17.45	4.30
Total Revenue	4,962	3029.78
Profit before finance cost and depreciation	130.36	247.48
Less: Finance Cost	26.04	26.11
Less: Depreciation	2.92	9.16
Less: Employee Benefit Expenses	2243.97	99.83
Less: Other Expenses	2587.67	2682.47
Profit before tax	101.41	62.32
Less: Current Income Tax	25.79	15.70
Less: Deffered Tax	3.04	18.38
Profit after Tax	72.57	28.24
Amount transferred to General Reserve	Nil	Nil
Earning per Share (Basic)	4.81	1.87
Earning per Share(Diluted)	4.81	1.87

SKILL TREE CONSULTING PVT. LTD.

2. **STATE OF COMPANY'S AFFAIRS**

During the year under review your Company has achieved a turnover of Rs. 4944.55 lakhs against previous year which is Rs.3025.48 lakhs .The Company reported a Net Profit of Rs. 72.57 lakhs against pervious year Rs. 28.24 lakhs. The revenue during the year had risen sharply after resuming normal operations post COVID – 2019 pandemic. The Directors are optimistic for continuing increased revenue and profitability for the current financial year.

3. **CHANGE IN NATURE OF BUSINESS**

There has been no change in the objects of the Company. Business is being conducted as per the objectives described in the Memorandum of Association of the Company.

4. **MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of financial year (31st March, 2022) and the date of the Report i.e. 2nd September, 2022.

5. **DIVIDEND**

The Company has taken several steps to improve its financial performance and therefore Company decides to keep back the resources earned during the period in the business of the Company. The Board has therefore decided not to recommend any dividend for the year ended 31st March, 2022.

6. **TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) (J) OF THE COMPANIES ACT, 2013**

During the year under review, the Company has not transferred any amount to general reserves.

7. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

During the year, the Company does not have any unclaimed or un-encashed dividends for seven consecutive years which were required to be transferred to Investor Education and Protection Fund (IEPF).

8. **CAPITAL STRUCTURE:**

The Authorised Capital of the Company as on 31st March, 2022 is Rs. 1,55,00,000/- comprising of 15,50,000 Equity Shares of Rs. 10/- each.

The Issued & Paid up Capital of the Company as on 31st March, 2022 is Rs. 1,51,00,000/- comprising of 15,10,000 Equity Shares of Rs. 10/- each.

9. **SHIFTING OF REGISTERED OFFICE OF THE COMPANY**

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During the year, the Registered Office of the Company has been shifted from "B-214, 2nd Floor, Pacific Business Park, 37/1, Site-4, Sahibabad Industrial Area Ghaziabad Ghaziabad – 201010 Uttar Pradesh" to SCE202, The Skycourt, Garden City, Sector 86, Gurugram, Haryana- 122004, India" with effect from 1st November, 2021.

10. **CONSTITUTION OF BOARD:**

The composition of the Board of the company as on 31ST March 2022 is as follows: –

a) Mr. Pratik R. Patel (DIN: 03400602)
b) Mr. Abdul R. Hai (DIN: 05343287)
c) Ms. Shabnam A. Hai (DIN: 08807009)
d) Mr. Shuvradip Sengupta (DIN: 02242834)

The Company has received and taken on record, the requisite disclosures and undertakings from all the Directors in compliance with the provisions of the Companies Act, 2013.

None of the Directors of the Company are liable to retire by rotation.

Change in the Directors

During the year under review, the following Directors of the Company has resigned:

a) Mr. Piyush Goel, Managing Director, with effect from 21st June, 2021
b) Mr. Shiv Kumar Thakur, Director, with effect from 18th August, 2021.

The Board appreciated and thanked them for all the hard work, experience, guidance provided by the them during the tenure for the growth of the Company and Company wished them good luck for their future endeavors.

The provisions of appointment of independent director as per Companies Act, 2013 and Rules made thereunder is not applicable on the company.

None of the Directors of the Company are liable to retire by rotation.

The Company has received and taken on record, the requisite disclosures and undertakings from all the Directors in compliance with the provisions of the Companies Act, 2013.

11. **Board Committee**

The provisions of Constitution of Board Committee, according to Companies Act, 2013 viz; Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, etc is not applicable to our Company. Hence Company has not constituted any committee.

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12. **Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives**

Pursuant to section 135 of the Companies Act, 2013, the amount of net worth, turnover and net profit of the Company did not exceed to the limit as specified, hence Company has not conceived the CSR Policy.

13. **Particulars of Employees**

No employee was employed by the Company receiving remuneration prescribed under Section 197 of the Companies Act, 2013 and the rules framed thereunder.

14. **Meetings of the Board of Directors & General Meeting**

During the Financial Year 2021-22, the Company held following Board meetings of the Board of Directors as per Section 173 of the Companies Act, 2013.

Sr.No.	Date of Meeting	Board Strength	No. of Directors Present
1.	06.04.2021	6	3
2.	20.04.2021	6	3
3.	08.06.2021	6	3
4.	21.06.2021	6	3
5.	18.08.2021	5	3
6.	11.10.2021	4	3
7.	29.10.2021	4	3
8.	13.01.2022	4	3
9.	14.02.2022	4	4

The intervening gap between the meetings was as prescribed under the Companies Act, 2013.

15. **Compliance with Secretarial Standards**

During the F.Y. 2021- 2022, Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) as may be amended from time to time.

16. **Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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(b) The directors had 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 that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. **Internal Financial control**

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

18. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the year under review, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

19. **Statutory Auditors**

The Auditors M/s. S. Kumar Goel & Co., Chartered Accountants (Firm Registration No. 005275C) has resigned on 27th March, 2021 as statutory auditors of the Company.

M/s. Parakh and Chowdhury., Chartered Accountants, (ICAI Firm registration no. 327360E), were appointed as Statutory Auditors of the Company at the Extra Ordinary General Meeting held on 29th April, 2021 for conducting the Statutory Audit for the Financial year ending 31st March, 2021.

M/s. Parakh and Chowdhury., Chartered Accountants, (ICAI Firm registration no. 327360E), appointed as Statutory Auditors of the Company at the 11th Annual General Meeting held on 15th July, 2021 for a period of 5 years from the conclusion of ensuing 11th Annual General Meeting until the conclusion of 16th Annual General Meeting of the company to be held in the year 2025- 2026.

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The Auditors M/s. Parakh and Chowdhury., Chartered Accountants (Firm Registration No. 005275C) has resigned on 2nd August, 2021 as statutory auditors of the Company.

M/s. S. J. Bardia & Co., Chartered Accountants, (ICAI Firm registration no. 312214E), Kolkata, were appointed as Statutory Auditors of the Company at the Extra Ordinary General Meeting held on 10th September, 2021 from the conclusion of this meeting until the conclusion of the ensuing 12th Annual General Meeting for conducting the Statutory Audit for the Financial year ending 31st March, 2022. The term of existing Statutory Auditors expired after the conclusion of ensuing AGM.
The Board of Directors of the Company at its meeting held on 2nd September, 2022 have considered and recommended the appointment of M/s. Kayal Bajaj Deora & Co., Chartered Accountants, having Firm registration no. 146445W, as the Statutory Auditors of the Company for term of Five (5) years, from the conclusion of 12th Annual General Meeting ("AGM") till the conclusion of 17th AGM of the Company to be held in the financial year 2026-27, subject to the approval of the members of the Company. The Company has received letter from them conveying their willingness to be appointed as Statutory Auditors of the Company as required under the provisions of Section 139 of the Companies Act, 2013. The Board of Directors recommends their appointment as the Statutory Auditors of the Company for a period of 5 (five) years.

20. **Auditors' Report**

The Directors have taken on record the Auditors' Report on the financial statements for the year ended 31st March 2022. The Auditors' Report is self- explanatory and has no qualification, reservation, disclaimer or adverse remarks on the financial statements.

21. **Cost Audit**

The Company is not required to comply with the provisions of section 148(1) of the Companies Act, 2013 to maintain Cost Records & appointment of Cost Auditor & submission of Cost Audit Report under Section 148(1) of the Companies Act, 2013.

22. **Secretarial Audit Report**

The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

23. **Internal Audit**

The provisions relating to appointment of Internal Auditor is not applicable to the Company.

24. **Risk Management**

The Company is vigilant of the market conditions and the general economic trends and finds no trends or elements of risks that may threaten the existence of the Company. The

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Company's Management is consistently monitoring to identify, Analyse & Evaluate the Risks which may affect the operations of the company.

25. **Disclosure of Composition of Audit Committee and Providing Vigil Mechanism**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

26. **Loans, Guarantees and Investments**

Pursuant to Section 186 of Companies Act, 2013, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

27. **Conservation Of Energy, Technology Absorption and Foreign Exchange Outgo:**

Particulars with regard to Conservation of Energy, Technology Absorption, in accordance with the provisions of Section 134 (3)(m) of the Companies Act 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are not applicable to the Company.

The Company did not earn any income in foreign currency during the year under review and also has not incurred any expenses in foreign currency.

28. **Deposits**

During the year, your Company has not accepted deposits from the public/Shareholders. under Section 73 and 74 of the Companies Act, 2013 and as such, no principal or interest was outstanding as on 31st March, 2022, as per the provisions of the Companies Act, 2013 and the Rules framed thereunder.

29. **Directors' Loan**

During the year under review, the Director of the Company has not provided any loan to the Company.

30. **Share Capital**

During the year under review, the Company has not issued any securities, not bought back any of its securities, not provided any Stock Option Scheme to the employees.

31. **Subsidiaries, Joint- Ventures & Associate Companies**

The Company does not have any Subsidiary, Joint Venture or Associate Company during the year under review. The Company is subsidiary of Doric Infrastructure Private Limited.

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32. **Related Parties Transactions**

There were no materially significant related party transaction held with any related party during the current financial year under section 188 of the Companies Act, 2013. The Suitable disclosures of transactions with related parties as required under AS-18 have been made in Note 26.5 of the Notes to the financial statements.

33. **Extract of Annual Return**

The Company does not have a website; hence web link of Annual Return is not available. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of the Annual Return in Form MGT-9 as a part of this Report.

34. **Safe & Conducive Workplace**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to provide a safe and conducive work environment to its employees.

35. **Details of statement indicating manner in which formal annual evaluation made by Board of its performance and of its commitments and individual directors.**

The company is not a listed company/class of public company covered under section 134(3) (p) of Companies Act, 2013 read with rule 8(4) of the companies (Accounts) Rules, 2014. A statement including the manner in which the formal annual evaluation has been made by the board of its own performance, committees and individual directors is not required to be included in the board report.

36. **PARTICULARS OF EMPLOYEES:**

No employee was employed by the Company receiving remuneration prescribed under Section 197 of the Companies Act, 2013 and the rules framed.

37. **ADDITIONAL DISCLOSURES**

a) Details of application made or any proceedings pending under Insolvency and Bankruptcy Code, 2016 during the year and status at the end of the year.

   There were no applications made during the year under review and no proceedings were pending under the Insolvency and Bankruptcy Code, 2016 as on March 31, 2022.

b) Corporate Insolvency Resolution process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):

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During the year under review, no application has been filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT under.

38. **Acknowledgement**

Your Directors wish to place on record their appreciation for the valuable support received by your Company from Banks, State Govt., Central Govt. The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements. Your Directors are grateful to the Shareholders/ Stakeholders for their confidence and faith reposed in Board.

By Order of the Board
For Skill Tree Consulting Private Limited

SKILL TREE CONSULTING PVT. LTD.

Place: Mumbai	Pratik R. Patel	Abdul R. Hai
Date: 02.09.2022	Director	Director
	DIN: 03400602	DIN: 05343287

S. J. Bardia & Co.
CHARTERED ACCOUNTANTS

18, Netaji Subhas Road, 3rd Floor
Room # 101, Kolkata - 700 001
E-mail : casjbardia@gmail.com
Ph. :- +91 33 40068181

Independent Auditor's Report to the Members of Skill Tree Consulting Private Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of "Skill Tree Consulting Private Limited" ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

1. 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 standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

2. 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.

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

Auditor's Responsibility

1. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

2. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

5. As part of an audit in accordance with the Standards of Auditing, we exercise professional judgement and maintain professional scepticism 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

S. J. BARDIA & CO. KOLKATA Chartered Accountants

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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 internal control that we identify during our audit.

  We also provide with 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.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:

   i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2022;

   ii. in the case of the statement of profit and loss, of the profit for the year ended on that date; and

   iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2013, we give in the "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

S. BARDIA & CO. KOLKATA Chartered Accountants

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable being a private company having turnover less than rupees 50 crores as per latest audited financial statement or which has aggregate borrowings from banks or financial institutions or anybody corporate as any point of time during the financial year less than rupees 25 crores.

g. 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.

For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

S. J. BARDIA & CO. Chartered Accountants KOLKATA

Rahul Bengani
Partner
Membership Number: 067045
UDIN: 22067045BASLIS2974

Place: Mumbai
Date: 02-09-2022

"Annexure - A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the member of Skill Tree Consulting Private Limited on the financial statements for the year ended 31 March, 2022)

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.

(b) The Company has been sanctioned working capital limits less than Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Hence, reporting under this clause is not applicable.

iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

S. J. BARDIA & CO. KOLKATA Chartered Accountants

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the provisions of Section 73 to 76 or any other relevant provisions of the act and the rules framed there under are not applicable to the Company. The directives issued by the Reserve Bank of India are not applicable to the company.

vi. The provisions regarding maintenance of the cost records under section 148(1) of the Act are not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans during the year. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) In our opinion according to the information explanation provided to us, there are no funds raised on short term basis during the year. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

S. J. BAGARIA & CO. KOLKATA Chartered Accountants

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.

(b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

S. J. BARDIA & CO. KOLKATA Chartered Accountants

xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.

xvii. According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

xviii. There has been resignation of the Statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors.

xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

S. J. BARDIA & CO. KOLKATA Chartered Accountants

For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

Rahul Bengani
Partner
Membership Number: 067045
UDIN: 22067045BASLIS2974

Place: Mumbai
Date: 02-09-2022

Skill Tree Consulting Private Limited
Balance Sheet as at 31st March 2022

(Amount in Lakhs)

	[illegible]	[illegible]	[illegible]	[illegible]
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	3	151.00	151.00
	(b) Reserves and Surplus	4	57.60	(14.97)
2	**Non-Current Liabilities**			
	(a) Long Term Borrowings	5	373.80	312.50
	(b) Deferred tax Liability	6	3.61	0.57
	(c) Long Term Provision	7	29.40	-
3	**Current Liabilities**			
	(a) Short-Term Borrowings	8	-	359.15
	(b) Trade Payables	9	1,182.41	249.47
	(c) Other Current Liabilities	10	353.11	518.82
	TOTAL		2,150.93	1,576.54
B	**ASSETS**			
1	**Non - Current Assets**			
	(a) Fixed Asset	11		
	-Tangible Assets		91.71	12.47
	-Intangible Assets		0.73	0.73
	(b) Long Term Loans & Advances	12	256.70	12.48
2	**Current assets**			
	(a) Current Investments	13	413.90	21.96
	(b) Trade Receivables	14	420.87	1,229.40
	(c) Cash and Cash Equivalents	15	484.50	195.55
	(d) Short Term Loans & Advances	16	482.52	103.95
	TOTAL		2,150.93	1,576.54
	Summary of Significant Accounting Policies and disclosures are an integral part of the Financial statements	1, 2 & 26		

As per our Report of even date
For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

Rahul Bengani
Partner
Membership Number: 067045

S. J. BARDIA & CO. KOLKATA Chartered Accountants

Place: Mumbai
Date: 2nd September 2022

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

SKILL TREE CONSULTING PVT. LTD.

Skill Tree Consulting Private Limited

Statement of Profit and Loss for the year ended 31st March 2022

(Amount in Lakhs)

	Income			
I	Revenue from Operations	17	4,944.55	3,025.48
II	Other Income	18	17.45	4.30
III	**Total Income**		4,962.00	3,029.78
IV	**Expenses**			
	Purchase	19	-	149.89
	Employee Benefits Expenses	20	2,243.97	99.83
	Finance Cost	21	26.04	26.11
	Depreciation	11	2.92	9.16
	Other Expenses	22	2,587.67	2,682.47
V	**Total Expenses**		4,860.59	2,967.46
VI	**Profit / (Loss) before tax and Exceptional Item**		101.41	62.32
VII	**Tax expense / (credit)**			
	(i) Current tax		25.79	15.70
	(ii) Deferred tax		3.04	18.38
	(iii) Income Tax of Previous Years		-	-
	Total Tax Expenses		28.83	34.08
VIII	**Profit/ (Loss) for the year after tax (VI-VII)**		72.57	28.24
	Earnings per equity share:	23		
	(1) Basic		4.81	1.87
	(2) Diluted		4.81	1.87
	Summary of Significant Accounting Policies and disclosures are an integral part of the Financial Statements	1, 2 & 26		

As per our Report of even date
For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

Rahul Bengani
Partner
Membership Number: 067045

Place: Mumbai
Date: 2nd September 2022

S. J. BARDIA & CO. KOLKATA Chartered Accountants

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

SKILL TREE CONSULTING PVT. LTD.

Skill Tree Consulting Private Limited

Cash Flow Statement for the year ending 31st March 2022

(Amount in Lakhs)

A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit / (Loss) before tax from operations	101.41	62.32
	Adjustment for:		
(i)	Depreciation Charged	2.92	9.16
(ii)	(Profit)/Loss on sale of Fixed Asset	-	0.07
(iii)	Interest & Finance Charges	26.04	26.11
(iv)	Interest on Fixed Deposits	(13.09)	(4.30)
	Operating Profit / - [Loss] before working Capital	117.27	93.36
	Changes in:		
(i)	(Increase)/Decrease Trade and other receivables	38.02	(109.64)
(ii)	Increase/(Decrease) Trade and other payabels	408.09	378.60
	Cash Generated from / (Used in) Operations	563.38	362.32
	Taxes Paid	25.79	15.70
	Net Cash flow before extraordinary items	537.59	347.62
	Net cash flow from operating activities	537.59	347.62
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
(i)	Purchase of Fixed Assets	(82.16)	(4.37)
(ii)	Sale of Fixed Asset	-	32.25
(iii)	(Increase) / Decrease in Long Term Advance	(244.22)	(7.25)
(iv)	Interest Received	13.09	4.30
	Net cash flow from investing activities	(313.29)	24.93
C	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
(i)	Purchase of Current Investment	-	-
(ii)	Increase / (Decrease) in long term borrowings	90.70	(151.01)
(iii)	Interest paid	(26.04)	(26.11)
	Net Cash outflow from Financing Activities	64.66	(177.12)
	Net Increase / [decrease] in Cash and Cash equivalents (A+B+C)	288.96	194.43
	Opening Cash and Cash Equivalents	195.55	1.12
	Closing Cash and Cash Equivalents	484.50	195.55
	Net Increase / [decrease] in cash and cash equivalents	288.96	194.43

As per our Report of even date
For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

Rahul Bengani
Partner
Membership Number: 067045

Place: Mumbai
Date: 2nd September 2022

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

1. Corporate Information

Skill Tree Consulting Private Limited (the company) is a private limited company incorporated in India under the provisions of the Companies Act, 1956 on 17th February, 2011. The Company is primarily engaged in the business of rendering vocational training services.

2. Significant Accounting Policies

a) Basis of preparation of Financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting principles ('GAAP') under the historical cost convention on the accrual basis. Indian GAAP comprises the mandatory Accounting standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under Company (Accounting Standards) Rules 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

b) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the period under review. Although these estimates are based upon the Managements best knowledge of current events and actions, actual results could differ from these estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made, if material, their effects are disclosed in the notes to the financial statements.

c) Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of an asset comprises the purchase price and incidental expenses relating to acquisition, installation, erection, and commissioning but excluding the financial cost.

d) Depreciation

The Company provides depreciation on fixed assets on Written Down Value Method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions/deletions during the year has been provided for on pro-rata basis. Assets purchased/installed during the year costing less than Rs. 5,000/- each are fully depreciated.

e) Taxation

a. Current Tax:
Provision for current taxation has been made in accordance with the Income Tax laws applicable to the assessment year.

Skill Tree Consulting Pvt. Ltd. *

b. Minimum Alternative Tax (MAT):

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act,1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognized as an asset (MAT Credit Entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT credit entitlement is reviewed at each Balance Sheet date.

c. Deferred Tax:

The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized only if there is a virtual certainty of its realization supported by convincing evidence. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date the carrying amount of deferred tax assets are reviewed to reassure realization.

f) Earnings per Share

The earnings considered in ascertaining the Company's earnings per share comprise of the net profit after tax. The number of shares used in computing the basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares, if any which would have been issued on the conversion of dilutive potential equity shares.

g) Employee Benefits

Defined Contribution Plans

The Company has a defined contribution plan for post-employment benefits in the form of provident/family pension fund for all employees which is administered by Provident Fund Organizations. The company's contribution to defined contribution plans are charged to Statement of Profit and Loss as and when incurred.

Defined Benefit Plans

The Company has a defined benefit plan for post-employment benefit in the form of Gratuity and Pension, liability for which is provided on the basis of acturial valuation, as at the balance sheet date, carried out by an independent actuary. The Actuarial gain and losses arising during the year are recognized in the Statement of Profit and Loss.

h) Accounting for Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined as best estimates required to settle the obligation at the Balance Sheet date.

Contingent Liabilities are disclosed by way of notes to accounts in case of:

a) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle that obligation;

b) A present obligation when no reliable estimate is possible; and

Skill Tree Consulting Pvt. Ltd.

c) A possible obligation arising from past events where the probability of outflow of resources is remote.

i) Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. Provision is made for diminution, other than temporary, in the value of investments, wherever applicable.

j) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a. Rendering of Services:

Company is recognizing revenue from services based on the proportionate completion method. Works completed but not billed are accounted as unbilled revenue. Value of works completed is recognized on an estimated basis considering the total order value, estimated costing and actual amount spent. Variation if any on such recognition of income and provision for expenses is accounted on completion of the contract.

b. Interest Income:

Interest Income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.

Skill Tree Consulting Pvt. Ltd. *

Skill Tree Consulting Private Limited
Notes to financial statements for the year ended 31st March 2022

3 **Share Capital** (Amount in Lakhs)

a) **The number and amount of shares authorized, issued, subscribed and paid-up:**

Share Capital	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Par Value per Equity of Rs. 10/-	15,50,000	155.00	15,50,000	155.00
Issued Capital				
Equity Shares of Par Value per Equity of Rs. 10/-	15,10,000	151.00	15,10,000	151.00
Subscribed & Paid up Capital				
Equity Shares of Par Value per Equity of Rs. 10/-	15,10,000	151.00	15,10,000	151.00
Total	15,10,000	151.00	15,10,000	151.00

b) **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	15,10,000	151.00	15,10,000	151.00
Shares Issued during the year	-	-	-	
Shares outstanding at the end of the year	15,10,000	151.00	15,10,000	151.00

c) **Details of Shareholders holding more than 5 % shares in the Company:**

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Doric Infra Private Limited	13,58,990	90.00%	12,07,990	80.00%
Shiv Kumar Thakur	-	-	1,51,000	10.00%
Shuvradip Sengupta	1,51,000	10.00%	1,51,000	10.00%

d) **Details of Shareholding of Promoters**

Name of Promoter	As at 31st March 2022		As at 31st March 2021		% Change in Holding
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Doric Infra Private Limited	13,58,990	90.00%	12,07,990	80.00%	-10.00%
Shiv Kumar Thakur	-	-	1,51,000	10.00%	10.00%
Shuvradip Sengupta	1,51,000	10.00%	1,51,000	10.00%	0.00%
Polaris softech Private Limited (Nominee of Doric)	10	0.00%	10	0.00%	0.00%

e) **Terms/ Rights attached to equity shares:**
The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share.The company has not declared any dividend to its shareholders during the current year ended. In the event of liquidation of the company the holders of equity shares will be entited to receive remaining assets of the company after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.

4 **Reserves and Surplus**

Particulars	As at 31.03.2022	As at 31.03.2021
	Amount	Amount
Surplus / (Deficit) in Statement of Profit & Loss Account		
Balance as per last financial statement	(14.97)	(43.21)
Profit / (Loss) for the year	72.57	28.24
Net surplus / (Deficit) in statement of Profit & Loss Account	57.60	(14.97)
Total	57.60	(14.97)

5 **Long Term Borrowing**

Particulars	As at 31.03.2022	As at 31.03.2021
	Amount	Amount
Unsecured considered good		
Loan from National Skill Development Corporation (NSDC)	387.50	412.50
Less: Current Maturities	13.70	100.00
Total	373.80	312.50

Note for Unsecured Loan:
The loan from NSDC is secured by charge on the assets acquired and on the project cashflows, personal guarantee of director of the Company .
Interest: Simple Interest of 6% per annum is payable on such loan.
The outstanding loan as on 31.03.2022 is repayable in Quaterly Installments of Rs. 13.70 lakhs each beginning from 01.04.2022.

Skill Tree Consulting Pvt. Ltd. *

6 **Deferred tax Liability**

[illegible]	[illegible]	[illegible]
Deferred tax Liability	3.61	0.57
Total	3.61	0.57

7 **Long Term Provision**

[illegible]	[illegible]	[illegible]
Provision for Grauity	29.40	-
Total	29.40	-

8 **Short-Term Borrowings**

[illegible]	[illegible]	[illegible]
Loan from Holding Companies	-	359.15
Total	-	359.15

9 **Trade Payables**

[illegible]	[illegible]	[illegible]
Due to other than Micro, Small and Medium Enterprises	1,182.41	249.47
Total	1,182.41	249.47

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Others					
Current Year	1,182.25	-	0.16	-	1,182.41
Previous Year	249.25	0.06	0.16	-	249.47

10 **Other Current Liabilities**

[illegible]	[illegible]	[illegible]
Current maturities of Long Term Debt	13.70	100.00
Other payables		
Liabilities for Expenses	285.75	377.34
Statutory Liabilities	53.66	41.47
Total	353.11	518.82

SKILL TREE CONSULTING PVT. LTD.

Skill Tree Consulting Private Limited

Notes to the Financial Statements for the year ended 31st March 2022

(Amounts in Lakhs.)

Tangible Assets										
Office Equipment	88.04	-	-	88.04	83.45	0.11	-	83.56	4.48	4.59
Furnitures & Fixtures	32.18	-	-	32.18	28.10	1.06	-	29.15	3.02	4.08
Electrical Furniture And Fittings	1.90	-	-	1.90	1.73	0.04	-	1.77	0.13	0.17
Computer	21.58	-	-	21.58	18.06	1.67	-	19.73	1.85	3.52
Project Assets for DDUGKY	-	82.16	-	82.16	-	-	-	-	82.16	-
SUB TOTAL (A)	144.30	82.16	-	226.45	131.82	2.92	-	134.74	91.71	12.47
Intangible Assets										
Software	14.54	-	-	14.54	13.81	-	-	13.81	0.73	0.73
SUB TOTAL (B)	14.54	-	-	14.54	13.81	-	-	13.81	0.73	0.73
Total [A + B] (Current Year)	158.84	82.16	-	240.99	145.64	2.92	-	148.55	92.44	13.20
Total [A + B] (Previous Year)	202.46	4.37	47.99	158.84	132.14	9.16	15.67	145.64	13.20	

SKILL TREE CONSULTING PVT. LTD.

12 Long Term Loans & Advances

Security Deposits		
Unsecured ,Considered Good	256.70	12.48
Total	**256.70**	**12.48**

13 Current Investment

Fixed Deposit with Bank	413.90	21.96
Total	**413.90**	**21.96**

14 Trade Receivables

Unsecured, considered good		
Undisputed-Trade Receivables	420.87	1,229.40
Total	**420.87**	**1,229.40**

Others					
Current Year	153.11	13.44	254.31	-	420.87
Previous Year	1,141.57	-	87.83	-	1,229.40

15 Cash and Cash Equivalents

Cash and Cash Equivalents		
Cash in hand *(as certified by the management)*	0.09	0.19
Bank Balance		
Allahabad Bank	0.02	0.02
ICICI Bank	63.93	58.85
IDBI Bank	420.46	136.48
Total	**484.50**	**195.55**

16 Short Term Loans and Advances

Advance Income Tax/ Refund	122.40	75.41
Advances to others	22.39	22.00
MAT Credit A.Y. 2020-21	1.02	0.56
MAT Credit A.Y. 2019-20	3.32	1.02
MAT Credit A.Y. 2018-19	1.64	3.32
Unbilled Revenue	391.76	1.64
Total	**482.52**	**103.95**

SKILL TREE CONSULTING PVT. LTD. *

Skill Tree Consulting Private Limited
Notes to financial statements for the year ended 31st March 2022

17 Revenue from Operations

[redacted]	[redacted]	[redacted]
Sale of Goods	-	281.23
Sale of Services	4,944.55	2,744.25
Total	4,944.55	3,025.48

18 Other Income

[redacted]	[redacted]	[redacted]
Interest on Fixed Deposits	13.09	0.73
Interest on Income Tax Refund	4.36	3.57
Total	17.43	4.30

19 Purchase

[redacted]	[redacted]	[redacted]
Purchase of Goods	-	149.89
Total	-	149.89

20 Employee Benefits Expense

[redacted]	[redacted]	[redacted]
Salaries and Wages	2,190.39	97.15
Contribution to ESI and PF	53.52	2.28
Staff Welfare expenses	0.06	0.40
Total	2,243.97	99.83

21 Finance Costs

[redacted]	[redacted]	[redacted]
Interest on Car Loan	-	2.67
Bank Charge	4.37	0.46
Interest on Loan	21.67	22.98
Total	26.04	26.11

22 Other Expenses

[redacted]	[redacted]	[redacted]
Audit Fees (Refer Note 26.3)	1.69	0.50
Advertisment Expense	2.00	0.24
Application Fee	7.53	6.49
Balance Written off (Net)	167.89	297.17
Business Promotion	10.95	4.05
Car Running & Maintenance	-	0.95
Computer Maintenance	0.16	0.26
Conveyance	0.16	5.97
Electricity Expenses	-	1.44
Fee & Subscription	1.32	1.87
Guest Lecture	-	0.41
Honararium Fees	1.14	4.56
Industry Visit	-	0.31
Insurance	-	0.02
Damage/Interest on Delay Payment of Statutory Dues	0.97	0.18
Lab Assistant Charge	-	9.11
Legal & Professioanl Charges	18.13	162.61
Loss on Sale of Fixed Asset	-	0.07
Newpaper, Books & Periodicals	-	1.72
Office Expenses	19.19	7.12
Operating expenses relating to Training and Skill Building	2,313.31	2,161.21
Other Expenses	2.10	0.56
Postage & courier	0.43	0.49
Printing & stationery	0.97	0.76
Rent	24.70	6.00
Repair & Maintanance	0.01	1.48
ROC Filling Charge	0.54	0.06
Telephone Expense	0.28	0.77
Training Expenses	6.81	6.13
Travelling Expenses	7.39	10.97
Total	2,587.67	2,682.47

SKILL TREE CONSULTING PVT. LTD. *

23 **Earning per share (EPS)**

[redacted]		
Profit after tax	72.57	28.24
Weighted average number of equity shares outstanding during the year (Nos.)	15,10,000	15,10,000
Nominal value of equity per share (Rs.)	10.00	10.00
Basic/diluted earning per share (EPS) (Rs.)	4.81	1.87

24 **RATIOS DISCLOSURES**

The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

[redacted]					
Current Ratio (In Times)[1]	Current Assets	Current Liabilities	0.90	1.36	-33.35%
Debt Equity Ratio (In Times)[2]	Total Debt	Shareholder's Equity	1.86	3.03	-38.74%
Debt Service Coverage Ratio (In times)[3]	EBITDA	Debt Service	5.21	3.90	33.58%
Return on Equity (In %age)[4]	Net Profits after taxes	Average Shareholder's Equity	34.79%	20.76%	67.60%
Inventory Turnover Ratio (In Times)[3]	Net Sales	Average Inventories	-	-	-
Trade Receivables Turnover Ratio (In Times)[5]	Net Credit Sales	Average Trade Receivable	5.99	2.60	130.09%
Trade Payables Turnover Ratio (In Times)[6]	Net Credit Purchases	Average Trade Payables	-	1.19	-100.00%
Net Capital Turnover Ratio (InTimes)[1]	Net sales	Average Working Capital	(33.49)	7.34	-544.43%
Net Profit Ratio (In %age)[3]	Net Profit	Net sales	1.47%	0.93%	57.26%
Return on Capital Employed (In %age)[3]	EBIT	Capital Employed	20.71%	19.69%	5.18%
Return on Investment (In %age)[3]	Income generated from investments	Time weighted average investments	-	-	-

[1] *The variance is on account of increase in Current Liabilities of the Company during the current financial year.*
[2] *The variance is on account of repayment of debt during the current financial year by the Company.*
[3] *The variance is within the prescribed threshold limit of 25%.*
[4] *The variance is on account of increase in profitability of the Company during the current financial year.*
[5] *The variance is on account of sharp jump in the turnover of the Company during the current financial year.*
[6] *No purchase made by the Company during the current financial year.*

25 **DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended March 31, 2022:**
The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan
Contribution to Defined contribution plan, recognised are charged off for the year are as under:

[redacted]		
Employer's Contribution to Provident Fund	52.30	2.05

Defined Benefit Plan
The employees's Gratuity Fund Scheme is a defined benefit plan. The actuarial has used the Projected Unit Credit Method (PUC) to assess the Plan's liabilities, including those related to death- in - service and incapacity benefits.

Reconciliation of opening and closing balances of Defined Benefit Obligation

[redacted]		
Net opening provision in books of accounts	-	-
Transfer in/(out) obligation		
Transfer (in)/out plan assets		
Employee Benefit Expense	29.40	-
	29.40	-
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	29.40	-

26. Other Disclosures:

26.1 The information required to be disclosed under the Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company in this regard. The particulars of the same are as under:

(Amount in Lakhs.)

Particulars	2021-22		2020-21	
	Principal	Interest	Principal	Interest
Principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil	Nil	Nil
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil	Nil	Nil
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil	Nil	Nil
the amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil	Nil	Nil	Nil
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil	Nil	Nil

26.2 Transactions in Foreign Currency:

(Amount in lakhs.)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Foreign Earning / Expenditure	Nil	Nil
Total	**Nil**	**Nil**

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26.3 Auditor's Remuneration Particulars:

(Amount in Lakhs.)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statutory Audit	0.39	0.39
Tax Audit	0.11	0.11
For Certification Job	0.60	0.00
For Income Tax Matters	0.59	0.00
Total	**1.69**	**0.50**

26.4 During the year under review, Company has recognized unbilled revenue of Rs. 331.75 Lakhs/- (previous year Rs. Nil/-) as per the revenue recognition policy of the Company.

26.5 Related Party Transactions:

a) Details of Related Parties:

Name of the Related Party	Nature of Relationship
Doric Infra Private Limited	Holding Company
Thakur Kumar Shiv	Director
Shuvradip Sengupta	Director
Pratik Ramanbhai Patel	Director
Abdul Rauf Hai	Director
Shabnam Abdul Hai	Director

b) Details of Transaction with Related Parties:

(Amount in Lakhs)

Particulars	2021-22	2020-21
Transactions with Related Parties:		
Advance Taken from Doric Infra Private Limited	526.38	619.15
Advance Repaid back to Doric Infra Private Limited	885.53	260.00
Balance Receivable / (Payable) from Related Parties:		
Doric Infra Private Limited	Nil	(359.15)

26.6 Additional Significant Regulatory Information:

(i) Title Deeds of Immovable Property

The company does not have immovable properties

(ii) Revaluation of Property, Plant and Equipment

The Company has not revalued any of its Property, Plant and Equipment during the current reporting period and for previous year's reporting period.

(iii) Details of Benami Property held

The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under, hence no disclosure is required to be given as such.

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(iv) **Borrowings secured against Current Assets, and use of borrowed fund**
The Company has not borrowed any funds from banks /Financial Institutions (being Current assets as collateral security) during the year under review.

(v) **Willful Defaulter**
The Company is not in any default hence no such disclosure is required in this clause.

(vi) **Relationship with Struck off Companies**
The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such.

(vii) **Registration of Charges or Satisfaction with Registrar of Companies (ROC)**
There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such.

(viii) **Compliance with number of layers of companies**
The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such.

(ix) **Utilization of Borrowed Funds and Share Premium**
(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall;

a) Directly or indirectly lent or invest in other person(s) or entity (ies) identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) Or

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. Hence no disclosure is required as such.
(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the company shall;

a) Directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. Hence no disclosure is required as such.

(x) **Undisclosed Income**
The Company does not have any undisclosed Income which was not recorded in the books of accounts and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions. Also, the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year.

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(xi) **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, hence disclosure requirements for the same is not applicable.

(xii) **Corporate Social Responsibility Activities**
The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

26.7 Previous year's figures have been regrouped or reclassified wherever considered necessary to confirm to the current year's classification.

As per our Report of even date
For S. J. Bardia & Co.
Chartered Accountants
Firm Registration Number: 312214E

For and on behalf of the Board of Directors

Rahul Bengani
Partner
Membership Number: 067045

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

Place: Mumbai
Date: 2nd September 2022