ANNUAL REPORT

2022-23

SKILL TREE CONSULTING PRIVATE LIMITED

CIN: U80904HR2011PTC099900

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of **SKILL TREE CONSULTING PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **SKILL TREE CONSULTING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statements of Profit and Loss and Cash Flow for, and a summary of the year ended as on that date and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India and the Accounting Standard of the state of affairs of the Company as at March 31, 2023, and of its Profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

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

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

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.

This Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

Report on Other Legal and Regulatory Requirements

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

a) Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

b) 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.

c) 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.

d) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereafter.

f) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

g) With regards to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, we provide a report in "Annexure B" for the matter specified therein.

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

B) 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 :

1. The Company does not have any pending litigations which would impact its Financial Statements.
2. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any on long-term contracts including derivative contracts.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KAYAL BAJAJ DEORA & CO.
Chartered Accountants
Firm Registration No: 146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rkayal

Rajesh M. Kayal
Partner

Membership No: 037966

Place: Mumbai

Date: 6th July, 2023.

UDIN NO: -23037966BGWHMT3367

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

SKILL TREE CONSULTINGPRIVATE LIMITED

ANNEXURE I REFERRED TO IN PARAGRAPH 9 OF OUR REPORT OF EVEN DATE

i) Property, Plant and Equipment

a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible assets.
b) There is a regular program of physical verification of Property, Plant and Equipment by the management and verification of assets is carried out on the basis of same. The same in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were found on such verification.
c) The title deed pertaining to the immovable property disclosed in the financial statements are held in the name of the company.
d) According to the information and explanation given to us, the Company has not revalued its property, plant and Equipment (including Right to 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 explanation given to us, No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the order are not applicable to the Company.

ii) Inventory

a) The management has carried out physical Verification of inventory at reasonable intervals and no material discrepancies were found.

b) As explained to us company has not been sanctioned working capital limits in excess of five crore rupees from banks of financial institution on the basis of security of current assets. Hence. Reporting under this clause is not applicable.

iii) Loans granted to parties covered in register maintained u/s 189

The Company has not granted any loan, secured or unsecured to any other companies, firms. Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act. Accordingly, the provision of clause (iii) of para 3 of the Companies (Auditor's Report) Order, 2020 are not applicable and hence not commented upon.

iv) Compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to Loans, Investments, Guarantees and Security

In our opinion and according to the information and explanation given to us, the Company has not either directly or indirectly, granted any loan to any of its directors, or to any person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the company has not made any 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.

KAYAL BAJAJ DEORA & CO.

CHARTERED ACCOUNTANTS

406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.

Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

v) **Public Deposits**

The company has not accepted deposits. Accordingly, the provision clause (v) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon.

vi) **Cost Records**

The maintenance of cost records has not been specified for this company. So, the requirement of clause (vi) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable in case of the Company and hence not commented upon.

vii) **Statutory dues**

The company is regular in depositing undisputed statutory dues including income-tax, goods and service tax, provident fund, value added tax, cess and any other statutory dues with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

There are no dues of Income Tax, Goods & Service Tax, which have not been deposited on account of dispute.

viii) **Unrecorded transactions**

The Company does not have any transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) **Dues to financial institutions and banks**

In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

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

According to the information and explanation given to us, the money borrowed for short term basis is not being used for long term purposes.

In our opinion and according to the information and 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

According to the information and explanation provided to us and on overall examination of financial statements of the Company, we report that the company has not taken any funds

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

from any entity or person on account of or to meet the obligations of is subsidiaries, associates or joint ventures.

According to the information and explanation 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) Utilisation of proceeds raised by way of Initial Public Offer or further public offer

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, the provision of clause (x) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon.

According to the information and explanation provided 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 provision stated in paragraph 3)(x)(b) of the Order are not applicable to the Company.

xi) Frauds

During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted accounting practices and according to the information and explanations given to us, we have neither come across any instances of fraud by the Company or any fraud on the Company by its officers or employees were noticed or reported during the year. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. No whistle-blower complaints were received during the year by the company.

xii) Nidhi Company

The company is not a Nidhi Company. Accordingly, the provision of clause (xii) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon.

xiii) Related Party Transactions

The Company has complied with the provisions of Section 188 of the Companies Act, 2013 with respect to the transactions with the related parties and the details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards (AS-18). The provisions of Section 177 of the Companies Act, 2013 is not applicable to the Company, being a Private Limited Company.

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

xiv) Internal Audit

The company is not required to maintain internal audit as per Rule 13 of the Companies (Account) Rules, 2014. Accordingly, the provision of clause (xiv) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon.

xv) Non-cash transactions

The Company has not entered into any non-cash transactions with the Directors or persons connected with him. Accordingly, the provision of clause (xv) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon

xvi) Registration under Section 45-IA of the RBI Act, 1934

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

xvii) Cash Losses

The company has not incurred cash loss in the current financial year in the immediately preceding financial year

xviii) Resignation of Auditors

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

xix) Meeting Liabilities

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities and other information accompanying the financial statements examined by us, and our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that 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) Transfer to Fund specified in Schedule VII of the Companies Act

The provision of Section 135 of the Companies Act 2013 is not applicable to the company since the conditions prescribed under section 135(1) are not met. Accordingly, the provision of clause (xx) of para 3 of the Companies (Auditor's Report) Order, 2020 is not applicable and hence not commented upon.

KAYAL BAJAJ DEORA & CO.

CHARTERED ACCOUNTANTS

406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.

Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

xxi) Adverse remarks in financial statements

There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the financial statements.

For KAYAL BAJAJ DEORA & CO.
Chartered Accountants
Firm Registration No: 146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rajesh M. Kayal
Partner

Membership No: 037966

Place: Mumbai

Date: 6th July, 2023.

UDIN NO: -23037966BGWHMT3367

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

Annexure-B to the Independent Auditors' Report

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **SKILL TREE CONSULTING PRIVATE LIMITED** as at 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standard of Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial

KAYAL BAJAJ DEORA & CO.
CHARTERED ACCOUNTANTS
406, REWA CHAMBERS, 31 NEW MARINE LINES, MUMBAI 400 020.
Tele-fax: 22032326 / 27 Mobile : 98200 73277 Email : rmkayalco@gmail.com

reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KAYAL BAJAJ DEORA & CO.
Chartered Accountants
Firm Registration No: 146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rkayal

Rajesh M. Kayal
Partner

Membership No: 037966

Place: Mumbai

Date: 6th July, 2023.

UDIN NO: -23037966BGWHMT3367

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)
Balance Sheet as at 31st March 2023

(Rs. in Lakhs)

Sl No	Particulars	Note No	As at 31st March 2023	As at 31st March 2022
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	3	151.00	151.00
	(b) Reserves and Surplus	4	300.96	57.60
2	**Non-Current Liabilities**			
	(a) Long Term Borrowings	5	100.07	373.80
	(b) Deferred tax Liability	6	2.01	3.61
	(c) Other long-term liabilities			
	(d) Long Term Provision	7	0.66	29.40
3	**Current Liabilities**			
	(a) Short-Term Borrowings	8	50.00	-
	(b) Trade Payables	9	4,067.59	1,217.44
	(c) Other Current Liabilities	10	2,234.67	335.76
	(d) Short-term provisions			
	TOTAL		**6,906.95**	**2,168.61**
B	**ASSETS**			
1	**Non - Current Assets**			
	(a) Fixed Assets	11		
	(i) Tangible Assets		290.98	91.71
	(ii) Intangible Assets		0.73	0.73
	(b) Long Term Loans & Advances	12	27.83	43.78
	(c) Other non-current assets			
2	**Current assets**			
	(a) Current Investments			
	(b) Trade Receivables	13	1,381.11	420.87
	(c) Cash and Cash Equivalents	14	811.23	898.40
	(d) Short Term Loans & Advances	15	3,352.10	370.05
	(e) Other current assets	16	1,042.97	343.08
	TOTAL		**6,906.95**	**2,168.61**
	Summary of Significant Accounting Policies and disclosures are an integral part of the Financial	1, 2 & 26		

As per our Report of even date
For Kayal Bajaj Deora & Co
Chartered Accountants
Firm Registration Number: 0146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rajesh M Kayal
Partner
Membership Number: 037966

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

Place: Mumbai
Date: 06th July, 2023

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)

Statement of Profit and Loss for the year ended 31 March 2023.

(Rs. in Lakhs)

Sl No	Particulars		For the year ended 31st March 2023	For the year ended 31st March 2022
	Income			
1	Revenue from Operations	17	11,872.28	4,944.55
2	Other Income	18	35.47	17.45
3	**Total Income**		**11,907.75**	**4,962.00**
4	**Expenses**			
	Cost of Goods sold and Service Cost	19	11,163.99	4,503.65
	Employee Benefits Expenses	20	118.08	73.11
	Finance Cost	21	36.30	26.04
	Depreciation	11	38.28	2.92
	Other Expenses	22	237.33	254.88
5	**Total Expenses**		**11,593.97**	**4,860.59**
6	**Profit / (Loss) before tax and Exceptional Item**		**313.78**	**101.41**
7	**Tax expense / (credit)**			
	(i) Current tax		87.29	25.79
	(ii) Deferred tax		-1.60	3.04
	(iii) Income Tax of Previous Years		-15.27	-
	Total Tax Expenses		70.42	28.83
8	**Profit/ (Loss) for the year after tax (VI-VII)**		**243.35**	**72.57**
	Earnings per equity share:	23		
	(1) Basic		16.12	4.81
	(2) Diluted		16.12	4.81
	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 Kayal Bajaj Deora & Co
Chartered Accountants
Firm Registration Number: 0146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rajesh M Kayal
Partner
Membership Number: 037966
Place: Mumbai
Date: 06th July, 2023

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel
Director
DIN:03400602

Abdul Rauf Hai
Director
DIN:05343287

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)

Cash Flow Statement for the year ending 31st March 2023

(Rs. in Lakhs)

Sl No	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit / (Loss) before tax from operations	313.78	101.41
	Adjustment for:		
(i)	Depreciation Charged	38.28	2.92
(ii)	(Profit)/Loss on sale of Fixed Asset	-	-
(iii)	Interest & Finance Charges	36.30	26.04
(iv)	Interest on Fixed Deposits	(24.11)	(13.09)
	Operating Profit / - [Loss] before working Capital	**364.24**	**117.27**
	Changes in:		
(i)	(Increase)/Decrease Trade and other receivables	(4,890.87)	38.02
(ii)	Increase/(Decrease) Trade and other payables	5,047.75	408.09
(iii)	Increase/(Decrease) Provisions	(28.74)	
	Cash Generated from / (Used in) Operations	**492.38**	**563.38**
	Taxes Paid	72.02	25.79
	Net Cash flow before extraordinary items	**420.36**	**537.59**
	Net cash flow from operating activities	**420.36**	**537.59**
B	CASH FLOW FROM INVESTING ACTIVITIES		
(i)	Purchase of Fixed Assets	(237.55)	(82.16)
(ii)	Sale of Fixed Asset	-	-
(iii)	(Increase) / Decrease in Long Term Advance	15.94	(244.22)
(iv)	Interest Received	24.11	13.09
	Net cash flow from investing activities	**(197.50)**	**(313.29)**
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
(i)	Purchase of Current Investment	-	391.94
(ii)	Increase / (Decrease) in long term borrowings	(273.73)	90.70
(iii)	Interest paid	(36.30)	(26.04)
	Net Cash outflow from Financing Activities	**(310.03)**	**456.60**
	Net Increase / [decrease] in Cash and Cash Equivalents (A+B+C)	**(87.16)**	680.90
	Opening Cash and Cash Equivalents	898.40	217.51
	Closing Cash and Cash Equivalents	811.23	898.40
	Net Increase / [decrease] in Cash and Cash Equivalents	(87.16)	**680.89**

As per our Report of even date
For Kayal Bajaj Deora & Co
Chartered Accountants
Firm Registration Number: 0146445W

Rajesh M Kayal
Partner
Membership Number: 037966
Place: Mumbai
Date: 06th July, 2023

KAYAL BAJAJ DEORA & CO. F. NO. 146445 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 Private Limited (CIN: U80904HR2011PTC099900)

Notes to financial statements for the year ended 31st March 2023

---

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.

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
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 Private Limited (CIN: U80904HR2011PTC099900)
Notes to financial statements for the year ended 31st March 2023

3 Share Capital (Rs. in Lakhs)

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

Share Capital	As at 31.03.2023		As at 31.03.2022	
	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 31.03.2023		As at 31.03.2022	
	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 31.03.2023		As at 31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Skill Tree Private Trust	13,58,990	90.00%	-	-
Doric Infra Private Limited	-	-	13,58,990	90.00%
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 2023		As at 31st March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Skill Tree Private Trust	13,58,990	90.00%	-	-
Doric Infra Private Limited	-	0.00%	13,58,990	90.00%
Shuvradip Sengupta	1,51,000	10.00%	1,51,000	10.00%
Polaris softech Private Limited	10	0.00%	10	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.

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)
Notes to financial statements for the year ended 31st March 2023

(Rs. in Lakhs)

4 Reserves and Surplus

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Surplus / (Deficit) in Statement of Profit & Loss Account		
Balance as per last financial statement	57.60	-14.97
Profit / (Loss) for the year	243.35	72.57
Net surplus / (Deficit) in statement of Profit & Loss Account	300.96	57.60
Total	300.96	57.60

5 Long Term Borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Unsecured considered good		
Loan from National Skill Development Corporation (NSDC)	250.07	387.50
Less: Current Maturities	150.00	13.70
Total	100.07	373.80

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 31.03.2023 is repayable in Quaterly Installments of Rs. 13.70 lakhs each beginning from 01.04.2023.

6 Deferred tax Liability

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Deferred tax Liability	2.01	3.61
Total	2.01	3.61

7 Long Term Provision

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Provision for Gratuity	0.66	29.40
Total	0.66	29.40

8 Short-Term Borrowings

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Loan from Holding Companies	50.00	-
Total	50.00	-

9 Trade Payables

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount (Rs)
Due to other than Micro, Small and Medium Enterprises	4,067.59	1,217.44
Total	4,067.59	1,217.44

As at 31-03-23

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
MSME	-	-	-	-	-
Others	2,902.48	1,164.51	0.60		4,067.59
Disputed MSME	-	-	-	-	-
Disputed Others	-	-	-	-	-

As at 31-03-22

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,216.84	0.60	-		1,217.44
Disputed MSME	-	-	-	-	-
Disputed Others	-	-	-	-	-

10 Other Current Liabilities

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Current maturities of Long Term Debt	150.00	13.70
Other payables		
Liabilities for Expenses	1,357.06	322.06
Advances from Customers	727.61	-
Total	2,234.67	335.76

Skill Tree Consulting Private Limited
Notes to the Financial Statements for the year ended 31st March 2023

11. Fixed Assets

(Rs. in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April, 2022	Additions during the year	Deductions during the year	As at 31st March, 2023	As at 1st April, 2022	For the year	Deduction during the year	As at 31st March, 2023	As at 31st March 2023	As at 31st March, 2022
Tangible Assets										
Office Equipment	88.04	-	-	88.04	83.56	0.05	-	83.61	4.43	4.48
Furnitures & Fixtures	32.18	-	-	32.18	29.15	0.78	-	29.94	2.24	3.02
Electric Installation	2.50	-	-	2.50	2.29	0.06	-	2.35	0.15	0.21
Computer	21.58	-	-	21.58	19.73	0.62	-	20.35	1.24	1.85
Project Asset fro DDUGKY	82.16	37.55	-	119.71	-	29.05	-	29.05	90.66	82.16
Flat Building	-	200.00	-	200.00	-	7.73	-	7.73	192.27	-
SUB TOTAL (A)	**226.45**	**237.55**	**-**	**464.00**	**134.74**	**38.28**	**-**	**173.02**	**290.98**	**91.71**
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)	**240.99**	**237.55**	**-**	**478.54**	**148.55**	**38.28**	**-**	**186.83**	**291.71**	**92.44**
Total [A + B] (Previous Year)	**158.84**	**82.16**		**240.99**	**145.64**	**2.92**		**148.55**	**92.44**	**13.20**

(Rs. in Lakhs)

12 Long Term Loans & Advances

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Security Deposits		
Unsecured ,Considered Good	27.83	43.78
Total	27.83	43.78

13 Trade Receivables

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Unsecured, considered good		
Undisputed-Trade Receivables	1,381.11	420.87
Total	1,381.11	420.87

As at 31-03-23

Particulars	Less than 6 months	6 month -1 year	1-2 years	2-3 years	More than 3 year	Total
Undisputed Trade Receivables- Considered Good	1,323.22	38.83	5.62	13.44		1,381.11
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

As at 31-03-22

Particulars	Less than 6 months	6 month -1 year	1-2 years	2-3 years	More than 3 year	Total
Undisputed Trade Receivables- Considered Good	407.43	13.44	-	-	-	420.87
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

14 Cash and Cash Equivalents

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Cash and Cash Equivalents		
Cash in hand *(as certified by the management)*	-	-
Bank Balance		
(i) In current accounts	376.44	484.50
(ii) In deposit accounts	434.79	413.90
Total	811.23	898.40

15 Short Term Loans and Advances

Particulars	As at 31.03.2023	As at 31.03.2022
	Amount	Amount
Advance Income Tax/ Refund	191.25	122.40
Advances to others	2,244.07	57.42
Earnest Money Deposit	448.13	237.91
MAT Credit A.Y. 2020-21	-	1.02
MAT Credit A.Y. 2019-20	-	3.32
MAT Credit A.Y. 2018-19	-	1.64
Prepaid Expenses	1.84	-
Statutory Liabilities	466.81	-53.66
Total	3,352.10	370.05

16 Other current assets

Particulars	As at 31.03.2023	As at 31.03.2023
	Amount	Amount
Unbilled Revenue	1,011.69	331.75
Interest Receivable	31.27	11.33
Total	1,042.97	343.08

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)
Notes to financial statements for the year ended 31st March 2023

(Rs. in Lakhs)

17 Revenue from Operations

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
	Amount	Amount
Sale of Goods	2,134.23	-
Sale of Services	9,738.05	4,944.55
Total	11,872.28	4,944.55

18 Other Income

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
	Amount	Amount
Interest on Fixed Deposits	24.11	13.09
Rent Income	6.00	-
Interest on Income Tax Refund	5.37	4.36
Total	35.47	17.45

19 Cost of Goods sold and Service Cost

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
	Amount	Amount
Cost of Goods Sold	2,216.99	84.11
Cost of Services	8,947.00	4,419.54
Total	11,163.99	4,503.65

20 Employee Benefits Expense

Particulars	For the year ended 31.03.2023	For the period ended 31.03.2022
	Amount	Amount
Salaries and Wages	113.55	71.72
Contribution to ESI and PF	3.71	1.33
Staff Welfare expenses	0.81	0.06
Total	118.08	73.11

21 Finance Costs

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
	Amount	Amount
Bank Charge	5.40	4.37
Loan Processing Charges	4.00	-
Interest on Loan	26.89	21.67
Total	36.30	26.04

22 Other Expenses

Particulars	For the year ended 31.03.2023	For the period ended 31.03.2022
	Amount	Amount
Audit Fees	0.46	0.50
Advertisment Expense	10.65	1.37
Application Fee	0.31	2.36
Balance Written off (Net)	-	167.89
Business Promotion	0.95	5.59
Conveyance	0.02	0.16
Electricity Expenses	1.77	-
Fee & Subscription	0.04	1.32
Legal & Professioanl Charges	17.75	17.84
Office Expenses	111.37	42.57
Purchase Accounts (Bills to come)	5.38	-
Postage & courier	0.70	0.43
Printing & stationery	24.04	0.68
Rent	42.28	7.35
Repair & Maintanance	1.75	0.01
Telephone Expense	1.19	0.28
Property Tax	0.11	-
Travelling Expenses	18.55	6.54
Total	237.33	254.88

(Rs. in Lakhs)

23 Earning per share (EPS)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Profit after tax	243.35	72.57
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.)	16.12	4.81

24 RATIOS DISCLOSURES

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance%
Current Ratio (In Times)[1]	Current Assets	Current Liabilities	1.04	1.31	-20.75%
Debt Equity Ratio (In Times)[2]	Total Debts	Shareholder's Equity	0.55	1.86	-70.21%
Debt Service Coverage Ratio (In times)[1]	EBITDA	Debt Service	2.36	2.79	-15.39%
Return on Equity (In %age)[3]	Net Profit After Taxes	Average Shareholder's Equity	53.84%	34.79%	54.77%
Inventory Turnover Ratio (In Times)	Net Sales	Average Inventories	-	-	-
Trade Receivables Turnover Ratio (In Times)[4]	Net credit Sales	Average Trade Receivable	13.18	5.99	119.89%
Trade Payables Turnover Ratio (InTimes)[5]	Net credit purchases	Average Trade Payables	4.31	6.49	-33.50%
Net Capital Turnover Ratio (InTimes)[4]	Net sales	Average Working Capital	50.49	10.32	389.29%
Net Profit Ratio (In %age)[3]	Net Profit	Net sales	2.05%	1.47%	39.65%
Return on Capital Employed (In %age)[3]	EBIT	Capital Employed	63.11%	20.71%	204.75%
Return on Investment (In %age)	Income Generated from Investments	Time weighted average investments	-	-	-

[1] *The variance is within the prescribed threshold limit of 25%.*

[2] *The variance is on account of repayment of debt during the current financial year by the Company.*

[3] *The variance is on account of increase in profitability of the Company during the current financial year.*

[4] *The variance is on account of sharp jump in the turnover of the Company during the current financial year.*

[5] *The variance is on account of increase in purachses and Trade Payable of the Company during the current fiancial 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:

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Employer's Contribution to Provident Fund	3.67	1.33

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

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Present Value of Benefit Obligation at the Beginning of the Period	29.40	-
Interest Cost	0.06	-
Current service cost	0.79	-
(Gains)/loss on curtailment	-28.35	-
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-0.07	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	-0.25	-
Employee Benefit Expense	-	29.40
	-	29.40
Benefits paid by the Company	-0.92	-
Contributions to plan assets	-	-
Closing provision in books of accounts	0.66	29.40

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)

Notes to financial statements for the year ended 31st March 2023

---

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:

(Rs. in Lakhs.)

Particulars	2022-23		2021-22	
	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:

(Rs. in lakhs.)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Foreign Earning / Expenditure	Nil	Nil
Total	**Nil**	**Nil**

26.3 Auditor's Remuneration Particulars:

(Rs. in Lakhs.)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Statutory Audit	0.50	0.39
Others	-	1.30
Total	**0.50**	**1.69**

26.4 During the year under review, Company has recognized unbilled revenue of Rs.1,011.69 Lakhs/- (previous year Rs. 331.75/-) 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
Skill Tree Private Trust	Investing Party
Shuvradip Sengupta	Director
Pratik Ramanbhai Patel	Director
Abdul Rauf Hai	Director
Shabnam Abdul Hai	Director (Upto 20th Feb,2023)
Doric Infra Private Limited	Holding Company (upto 31st March, 2023)

b) Details of Transaction with Related Parties:

(Rs. in Lakhs)

Particulars	2022-23	2021-23
Transactions with Related Parties:		
Advance Taken from Doric Infra Private Limited	4,047.8	526.38
Advance Repaid back to Doric Infra Private Limited	3,997.8	885.53
Balance Receivable / (Payable) from Related Parties:		
Doric Infra Private Limited	50.00	Nil

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.

(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.

Skill Tree Consulting Private Limited (CIN: U80904HR2011PTC099900)

Notes to financial statements for the year ended 31st March 2023

(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 Kayal Bjaj Deora & Co.

Chartered Accountants

Firm Registration Number: 0146445W

KAYAL BAJAJ DEORA & CO. F. NO. 146445 CHARTERED ACCOUNTANTS

Rajesh M Kayal

Partner

Membership Number: 037966

Place: Mumbai

Date: 06th July, 2023

For and on behalf of the Board of Directors

Pratik Ramanbhai Patel

Director

DIN:03400602

Abdul Rauf Hai

Director

DIN:05343287