

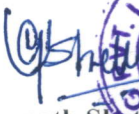

NOTICE

Notice is hereby given that 6th Annual General Meeting of the Members of **Wagons Learning Private Limited** ("the Company") will be held on **Monday, 30th day of September, 2019** at 11:00 A.M at the Registered Office of the Company situated at Flat No 8 3rd Floor A Wing, Srushti Apartment, S No 264/2, Baner, Pune, Maharashtra-411045 to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2019 along with the Directors' and Auditors' Report thereon.
2. To approve the Reappointment of the Statutory Auditor of the Company M/s Prashant Ghavate & Associates, Chartered Accountants (FRN 137807W).

For and on Behalf of the Board of Directors
Wagons Learning Private Limited



Uday Jagannath Shetty
Director
DIN: 03424377

Date: 29/09/2019
Place: Pune

WAGONS LEARNING PVT LTD

CIN: U93000PN2013PTC149316

Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)

E-Mail: contact@wagonslearning.com Contact: 8149006055 Website: www.wagonslearning.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF; AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID MUST BE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. Proviso of Section 101(1) of the Companies Act, 2013, allows a Company to hold shareholder's meeting in a shorter notice period i.e., of less than 21 days, provided consent is given in writing or by electronic mode by not less than 95% of the members entitled to vote at such meeting.
4. All documents referred to in this Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Meeting and during time of the Meeting.
5. The Statutory Registers required to be kept open for inspection under the act read with rules made thereunder at the Annual General Meeting of the Company, will be available for inspection by the Members at the Annual General Meeting.

WAGONS LEARNING PVT LTD

CIN: U93000PN2013PTC149316

Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)

E-Mail: contact@wagonslearning.com **Contact:** 8149006055 **Website:** www.wagonslearning.com

BOARDS' REPORT
(Section 134 of the Companies Act, 2013)

To,
The Members,
Wagons Learning Private Limited

The Directors are presenting their Sixth Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2019.

1. Financial results

The Company's financial performance for the year under review along with previous years' figures are given hereunder:

(Amount in ₹)

Particulars	For the financial year ended March 31, 2019	For the financial year ended March 31, 2018
Revenue from Operations	6,88,63,580.41	5,59,57,869.85
Reimbursement of expenses	2,22,49,630.70	1,30,89,892.79
Total Expenses	8,55,93,220.31	6,41,98,331.06
Profit/(Loss) Before Exceptional Items and Tax	55,19,990.80	48,49,431.58
Less: Exceptional Items: Preoperative expenses	--	--
Profit/(Loss) Before Tax	55,19,990.80	48,49,431.58
Less: Current tax	15,07,140	13,48,340
Less: Short provision for tax in respect of earlier year	35,700	--
Less Deferred Tax	34,376.60	99,501.12
Net Profit/(Loss) After Tax	40,11,527.40	36,00,592.70
Earnings Per Share:		
i. Basic	401.15	360.06
ii. Diluted	401.15	360.06

This report is prepared on the basis of standalone Financial Statements of the Company.

2. State of the company's affairs:

The Company is in its Sixth year of its operations and has achieved revenue of ₹ 6,88,63,580.41 from its operations and has incurred a profit of ₹ 40,11,527.40. The Board of Directors are confident that the Company will have a high growth rate in the years to come.

3. Subsidiaries, joint ventures and associate companies:

The Company does not have any Subsidiary Company, an Associate Company or a Joint venture.

4. Change in nature of business:

There was no change in nature of business during the year under review.

5. Dividend:

The Board of directors do not recommend any dividend for the year under review.

6. Transfer of unclaimed dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared during the period under report.

7. Amount proposed to be carried to any reserves:

The Company has not transferred any amount to general reserves for the financial year 2018-19.

8. Board of directors:

The Board of Directors comprises of **2 (Two)** Directors. The Board of Directors represents the interest of the Company's Shareholders and provides the Management with guidance and strategic direction on behalf of shareholders.

9. Meetings of the board of directors:

During the year under review the Board met **8 (Eight)** times. The details of attendance at the meetings were as follows:

Y– Present for the meeting in person

N– Absent for the meeting

A/VC – Present for the meeting through Audio / Video Conferencing

NA – Not Applicable being not a director at the time of meeting

Sl. No.	Name of Director(s)	Board Meetings Dates							
		02.05.18	05.06.18	20.09.18	03.10.18	05.10.18	08.12.18	29.12.18	28.02.19
1.	Raviraj Poojary	Y	Y	Y	Y	Y	Y	Y	Y
2.	Uday Shetty	Y	Y	Y	Y	Y	Y	Y	Y

10. Statutory Auditors:

The Board recommends appointment of M/s. Prashant Ghavate & Associates, Chartered Accountants (FRN 137807W) as Statutory Auditors of the Company for a period of 5 years in ensuing Annual General Meeting and the payment of remuneration be thereby confirmed and approved. The Company has received a Consent from the above Auditor to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

11. Internal Auditors:

During the year under review, your company does not fall within the provisions of Section 138 of Companies Act, 2013 and hence internal audit is not applicable to the company.

12. Cost Audit:

During the year under review, your company does not fall within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records were required to be maintained.

13. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their reports:

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

14. Details in respect of frauds reported by Auditors:

During the year under consideration, there were no frauds reported by auditors under sub-section (12) of Section 143.

15. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; if any;
- 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 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Statement of Internal Financial Control:

With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable vide notifications 583 (E), dated 13th June, 2017 read with General Circular No. 8, dated 25th July, 2017.

17. Risk Management Policy:

The Company has in place Risk Management Policy commensurate with the size and nature of the business.

18. Particulars of Loans, Guarantees or Investments U/S 186:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

19. Material events occurring after balance sheet date:

There were no material changes and commitments affecting the financial position between the end of the financial year end and date of this report.

20. Details of change in capital structure:

During the year under review, the Authorized Capital and the Paid-up Share Capital of the Company remained unchanged. Further the company has neither allotted any sweat equity or bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

21. Particulars of contracts or arrangements made with related parties:

The Company has not entered in any transaction as prescribed in section 188(1) of the Companies Act, 2013 with its Related Parties during Financial Year 2018-19, therefore the provisions of section 134(3)(h) and Rule 8 of the Companies (Accounts) Rules, 2014 governing Related Party Transactions are not applicable during the financial year.

22. Shifting of registered office:

The registered office of the Company was not shifted during the year under review.

23. Change in name:

There was no change in the name of the Company during the year under review.

24. The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

a) **Conservation of Energy:**

Your Company continues to take various measures on energy saving. However, efforts are continuously made to monitor its use.

b) **Technology absorption:**

Efforts to absorb new and better technologies were made throughout the year under review.

c) **Foreign Exchange Earnings & Outgo are as follows:**

(Amount in ₹)

Sr. No.	Particulars	March 31, 2019	March 31, 2018
1.	Foreign Exchange Inflow	-	-
2.	Foreign Exchange Outflow	-	-

25. Deposits:

The Company has neither accepted nor renewed any deposits during the year under review.

26. Loans from Directors and their relatives:

For the year ended March 31, 2019	For the year ended March 31, 2018
4,02,891.57	8,44,418.07

27. Remuneration or commission received by managing director/whole time director from holding/subsidiary

The Company does not have any Holding/Subsidiary therefore; this clause is not applicable to the Company.

28. Extract of the Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with the Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** in Form **MGT-9** and is attached to this Report.

29. Corporate Social Responsibility:

As the net worth of the Company is below ₹ 500 Crores, turnover is below ₹ 1000 Crores and Net Profit is also less than ₹ 5 Crore, therefore the provisions of this Section does not apply to the Company.

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

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014.

31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

There are no complaints reported under the Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013.

32. Vigil Mechanism

As the Company has not borrowed money from Banks and Public Financial Institutions in excess of ₹ 50 Crores, therefore provisions related to Vigil Mechanism are not applicable to the Company.

33. Voluntary revision of financial statements or board's report:

The Company has not revised its Financial Statements or its Board's Report during the year under review.

34. Compliance of the Secretarial Standards:

The Company has generally complied with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India for the year ended as on 31st March 2019.

Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the Shareholders for their support and confidence reposed in the Company and also places on record their sincere appreciation for the dedicated services of the employees of the Company.

For and on behalf of Board of Directors of
Wagons Learning Private Limited

WAGONS LEARNING PVT. LTD.


Director

Raviraj Poojary

Director

DIN: 03424360

Add: Upasana House No 5-169/A V P Nagar,
Munchi Udupi Dist., Ududpi 576102

WAGONS LEARNING PVT. LTD.


Director

Uday Shetty

Director

DIN: 03424377

Address: Sr. 11/1, Flat. No. 15, Green
Natraj Residency, D Wing, Chavan
Nagar, Near Hatti Chowk,
Dhankawadi, Pune 411043



Date: September 29, 2019

Place: Pune

Annexure A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

Sl.	Particulars	Details
1	CIN	U93000PN2013PTC149316
2	Registration Date	October 31, 2013
3	Name of the Company	Wagons Learning Private Limited
4	Category / Sub-Category of the Company	Company limited by Shares / Non-govt company
5	Address of the Registered Office and contact details	Fl. No. 8, 3 rd Floor, A Wing, Shruti Apartment, S. No. 264/2, Baner, Pune 411045, Maharashtra, India Contact No. 9823456247
6	Whether listed company	No
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. Principal business activities of the Company:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Education and training services	9992	100

III. Particulars of Holding, Subsidiary and Associate Companies:

Sl.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable section
	NA	NA	NA	NA	NA

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-Wise Share Holding

Sl. No	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A)	Promoters									
1)	Indian									
a)	Individual/ HUF	--	10,000	10,000	100	--	10,000	10,000	100	--
b)	Central Govt	--	--	--	--	--	--	--	--	--
c)	State Govt (s)	--	--	--	--	--	--	--	--	--
d)	Bodies Corp.	--	--	--	--	--	--	--	--	--
e)	Banks / FI	--	--	--	--	--	--	--	--	--
	Sub Total (A1)	--	10,000	10,000	100	--	10,000	10,000	100	--
2)	Foreign									
a)	NRIs – Individuals	--	--	--	--	--	--	--	--	--
b)	Other – Individuals	--	--	--	--	--	--	--	--	--
c)	Bodies Corp.	--	--	--	--	--	--	--	--	--
d)	Banks / FI	--	--	--	--	--	--	--	--	--
	Sub Total (A2)	--	--	--	--	--	--	--	--	--
	Total Shareholding of Promoter [A=A1+A2]	--	10,000	10,000	100	--	10,000	10,000	100	--
B)	Public Shareholding									
1)	Institutions									

a)	Mutual Funds	--	--	--	--	--	--	--	--	--
b)	Banks / FI	--	--	--	--	--	--	--	--	--
c)	Central Govt	--	--	--	--	--	--	--	--	--
d)	State Govt(s)	--	--	--	--	--	--	--	--	--
e)	Venture Capital Funds	--	--	--	--	--	--	--	--	--
f)	Insurance Companies	--	--	--	--	--	--	--	--	--
g)	FIs	--	--	--	--	--	--	--	--	--
h)	Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
	Sub Total (B1)	--	--	--	--	--	--	--	--	--
2)	Non- Institutions									
a)	Bodies Corp.	--	--	--	--	--	--	--	--	--
	i) Indian	--	--	--	--	--	--	--	--	--
	ii) Overseas	--	--	--	--	--	--	--	--	--
b)	Individuals	--	--	--	--	--	--	--	--	--
	i) Individual shareholders holding <i>nominal</i> share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
	ii) Individual shareholders holding nominal share capital <i>in excess</i> of Rs 1lakh	--	--	--	--	--	--	--	--	--
	Sub Total (B2)	--	--	--	--	--	--	--	--	--
	Total Public Shareholding [B=B1+B2]	--	--	--	--	--	--	--	--	--
	Grand Total [A+B]		10,000	10,000	100		10,000	10,000	100	--

ii) SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Raviraj Poojary	5,000	50	--	5,000	50	--	--
2.	Uday Shetty	5,000	50	--	5,000	50	--	--
		10,000	100	--	10,000	100	--	--

iii) Change in Promoters' Shareholding:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year	10,000	100%	10,000	100%
	Raviraj Poojary	5,000	50	5,000	50
	Uday Shetty	5,000	50	10,000	100
2	Changes during the year				
a)	Date wise Increase in Promoters Shareholding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)	--	--	--	--
b)	Date wise Decrease in Promoters Shareholding during the year specifying the reasons for decrease (e.g. transfer etc): Transfer from Kirit Gorade to Raviraj Poojary	--	--	--	--
3	At the End of the year	10,000	100%	10,000	100%
	Raviraj Poojary	5,000	50	5,000	50
	Uday Shetty	5,000	50	10,000	100

iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and holders of GDRS and ADRS): NOT APPLICABLE

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year				
	Raviraj Poojary	5,000	50	5,000	50
	Uday Shetty	5,000	50	10,000	100

2	Changes during the year				
a)	Date wise Increase in Shareholding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)	--	--	--	--
b)	Date wise Decrease in Shareholding during the year specifying the reasons for transfer etc)	--	--	--	--
3	At the End of the year				
	Raviraj Poojary	5,000	50	5,000	50
	Uday Shetty	5,000	50	10,000	100

V) Indebtedness: (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

Sl. No.	Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
A)	Indebtedness at the beginning of the financial year				
i)	Principal Amount	14,76,422.00	8,44,418.07	--	23,20,840.07
ii)	Interest due but not paid	--	--	--	--
iii)	Interest accrued but not due	--	--	--	--
	Sub Total [A=i)+ii)+iii)]	14,76,422.00	8,44,418.07	--	23,20,840.07
B)	Change in Indebtedness during the financial year				
	Addition	14,17,645.00	--	--	14,17,645.00
	Reduction	--	4,41,526.50	--	4,41,526.50
	Net Change	--	4,41,526.50	--	9,76,118.50
C)	Indebtedness at the end of the financial year				
i)	Principal Amount	29,84,067.00	4,02,891.57	--	32,96,958.57
ii)	Interest due but not paid	--	--	--	--
iii)	Interest accrued but not due	--	--	--	--
	Sub Total [C=i)+ii)+iii)]	29,84,067.00	4,02,891.57	--	32,96,958.57
	TOTAL [A)+B)=C)]	29,84,067.00	4,02,891.57	--	32,96,958.57

VI) Remuneration of Directors and Key Managerial Personnel:

A) Remuneration to Managing Director, Whole-Time Directors, Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Raviraj Poojary	Uday Shetty	Total Amount
1	Gross salary	23,04,000	23,04,000	46,08,000
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
b)	Value of perquisites u/s 17(2) Income-tax Act,1961	--	--	--
c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
a)	as % of profit	--	--	--
b)	Others; specify...	--	--	--
5	Others, please specify	--	--	--
	Total A)	23,04,000	23,04,000	46,08,000
	Ceiling as per the Act	NA	NA	NA

B) Remuneration to other Directors: NA

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NA

VII) Penalties / Punishment/ Compounding of Offences: NA

Sl. No.	TYPE	SECTION OF THE CO ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY / PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY [RD / NCLT/ COURT]	APPEAL MADE, IF ANY (GIVE DETAILS)
A	COMPANY					
	Penalty	--	--	--	--	--
	Punishment	--	--	--	--	--
	Compounding	--	--	--	--	--
B	DIRECTORS					
	Penalty	--	--	--	--	--
	Punishment	--	--	--	--	--
	Compounding	--	--	--	--	--
C	OTHER OFFICERS IN DEFAULT					
	Penalty	--	--	--	--	--
	Punishment	--	--	--	--	--
	Compounding	--	--	--	--	--

For and on behalf of Board of Directors of
Wagons Learning Private Limited

WAGONS LEARNING PVT. LTD.

Raviraj Poojary
Director
DIN: 03424360

Add: Upasana House No 5-169/A V P Nagar,
Munchi Udupi Dist., Ududpi 576102


Director



WAGONS LEARNING PVT. LTD.

Uday Shetty
Director
DIN: 03424377

Address: Sr. 11/1, Flat. No. 15, Green
Natraj Residency, D Wing, Chavan
Nagar, Near Hatti Chowk, Dhankawadi,
Pune 411043


Director

Date: September 29, 2019
Place: Pune

Prashant Ghavate & Associates

Chartered Accountants

Office No 403, Block II, Lloyds Chambers, Near Coconut Grove Hotel, Pune 411011

INDEPENDENT AUDITORS' REPORT

To

The Members of

WAGONS LEARNING PRIVATE LIMITED

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of **WAGONS LEARNING PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

BASIS OF OPINION

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

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 and presentation 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

Prashant Ghavate & Associates

Chartered Accountants

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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process

AUDITORS' RESPONSIBILITY

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

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 thereunder.

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. 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.

Prashant Ghavate & Associates

Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

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

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, of the state of affairs of the Company as at March 31, 2019, and its profit and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 purpose of our audit;

Prashant Ghavate & Associates

Chartered Accountants

- 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 Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act; and
- f. With respect to 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 explanations given to us:
 - i. The Company has disclosed the impact of any pending litigations on its financial position in its financial statements as referred to in Note to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts as referred to in Note to the financial statements.

**FOR PRASHANT GHAVATE & ASSOCIATES
CHARTERED ACCOUNTANTS**



CA. Prashant Ghavate
Proprietor
Membership No.: 144865
Firm's Registration No.: 137807W
UDIN: 19144865AAAAAQ7990

PLACE: PUNE
DATE: 29/09/2019

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to under heading – 'Report on Other Legal & Regulatory Requirements' Paragraph (5) of our Report of even date)

1. FIXED ASSETS

- a. According to information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. We have been informed that the management at reasonable intervals has physically verified the Fixed Assets and no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except for as mentioned in Notes.

2. INVENTORY

- a. The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

3. LOANS TO AND FROM PARTIES COVERED U/S 189

- a. According to information provided explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained Under Section 189 of the Act as such sub clause (a) and (b) of clause 3 of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

4. The company has not given any loans, guarantees or securities covered under Sec 185 and Sec 186 of the Companies Act 2013. With respect to the investments made by the company the provisions of Sec 185 and Sec 186 have been complied with.

5. PUBLIC DEPOSIT

The Company has not accepted deposits from Public, as such clause (v) of Companies (Auditor's Report) Order, 2016 regarding compliance of the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under is not applicable to the Company.

6. **COST RECORDS**

The Central Government has not prescribed maintenance of Cost Records as per the provisions of sub section (1) of section 148 of the Companies Act.

7. **STATUTORY LIABILITIES**

a. On the basis of Information and explanation given to us, the company is generally regular in depositing undisputed statutory dues including, Income Tax, Goods & Service Tax, Cess, or other statutory dues with the appropriate authorities. It has been noticed by us that the company has been regular in depositing Provident Fund Dues with the appropriate authority during the concerned financial year.

According to information and explanation given to us, no undisputed amounts in respect of income tax, Goods & Service Tax, Cess, or other statutory dues were outstanding as on 31st March, 2019 for a period of more than six months from the date they became payable except Goods & Service Tax Rs.13,86,203/-.

b. According to information and explanation given to us, there are no dues of income tax, Goods & Service Tax, Cess, which have not been deposited with the appropriate authorities on account of any dispute.

c. According to the information and explanations given to us, the provisions of the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under are not applicable to the company.

8. Based on the audit procedures and according to the information and explanations give to us we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. The Company does not have debentures.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the required details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. According to the information and explanations give 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 or partly convertible debentures during the year.
15. According to the information provided & explanation to us, the Company has not entered into any non-cash transaction with director or the person connected with the director, as such paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
16. As the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 as such clause (xvi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

FOR PRASHANT GHAVATE & ASSOCIATES
CHARTERED ACCOUNTANTS



CA. Prashant Ghavate
Proprietor
Membership No.: 144865
Firm's Registration No.: 137807W
UDIN: 19144865AAAAAQ7990

PLACE: PUNE
DATE: 29/09/2019

NAME : **WAGONS LEARNING PRIVATE LIMITED**

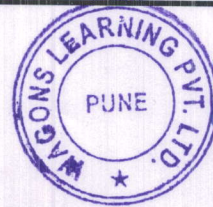
ADDRESS: FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043
MAHARASHTRA

CIN:U93000PN2013PTC149316
Date of Incorporation: 31/10/2013

6TH ANNUAL REPORT
FOR THE YEAR ENDED
31ST MARCH 2019

PRASHANT GHAVATE & ASSOCIATES
CHARTERED ACCOUNTANTS

Bharati Apartment, Flat No.6
1st Floor Near Sankar Sankul , Shivaji Nagar Road
PUNE : 411 004
Mob No.+91 8691945678
Email-id : plghavate@gmail.com



Prashant Ghavate

WAGONS LEARNING PRIVATE LIMITED

FLAT NO-08, 3RD FLOOR, 'A' WING

SRUSHTI APARTMENTS
BANER PUNE - 411043

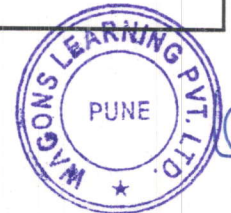
CIN:U93000PN2013PTC149316

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Sch. No.	As at 31.03.2019 (Rs)	As at 31.03.2018 (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	13,429,951.82	9,418,424.42
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Long Term Provisions		-	-
(d) Other Long Term Liabilities		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	3,296,958.57	2,320,840.07
(b) Trade Payables	5	1,518,044.89	1,584,426.44
(c) Short-Term Provisions	6	6,575,574.00	4,358,321.00
(d) Other Current Liabilities	7	8,087,900.00	6,600,816.95
Total Equity & Liabilities		33,008,429.28	24,382,828.88
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	8	790,740.17	1,047,845.93
Intangible Assets	8	-	-
Capital Work in progress	8	-	-
Intangible Assets under Development	8	-	-
(b) Non-current investments	9	18,523.44	-
(c) Deferred tax assets (net)		189,423.10	155,046.50
(d) Long term loans and advances	10	226,637.00	-
(e) Other non-current assets	11	-	-
(2) Current Assets			
(a) Trade receivables	12	21,536,457.29	16,139,538.25
(b) Cash and cash equivalents	13	925,219.24	278,333.20
(c) Short Term Loans & Advances	14	9,321,429.04	6,762,065.00
Total Assets		33,008,429.28	24,382,828.88
Significant Accounting Policies	21		
Notes on Financial Statements	21		
As per our report of even date		For and on behalf of the Board of Directors	
For Prashant Ghavate & Associate		WAGONS LEARNING PVT. LTD.	
Chartered Accountants			
		Director	
CA PRASHANT GHAVATE		RAVIRAJ POOJARY	
Proprietor		Director	
M.No. 144865		DIN:03424360	
F.R.N 137807 W			
		Director	
Date: 29/09/2019		UDAY SHETTY	
Place : Pune		Director	
		DIN:03424377	

WAGONS LEARNING PVT LTD

CIN: U93000PN2013PTC149316





Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)

E-Mail: contact@wagonslearning.com Contact: 8149006055 Website: www.wagonslearning.com

WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043
CIN:U93000PN2013PTC149316

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Sr.No	Particulars	Sch. No.	For the Year ended 31.03.2019 (Rs)	For the Year ended 31.03.2018 (Rs)
I	Revenue:			
	Revenue from Operations (Gross)	15	68,863,580.41	55,957,869.85
	Revenue from Operations (Net)		68,863,580.41	55,957,869.85
II	Reimbursement of Expenses	16	22,249,630.70	13,089,892.79
	Total Revenue		91,113,211.11	69,047,762.64
III	Expenses:			
	Employee Benefit Expense	17	41,829,893.70	32,105,368.00
	Financial Costs	18	543,258.79	350,168.98
	Depreciation and Amortization Expense	19	565,068.69	857,227.12
	Other Expenses	20	42,654,999.13	30,885,566.96
	Total Expenses		85,593,220.31	64,198,331.06
IV	Profit before exceptional and extraordinary items and tax		5,519,990.80	4,849,431.58
V	Prior Year Expenditure		-	-
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		5,519,990.80	4,849,431.58
VIII	Extraordinary Items		-	-
IX	Profit before tax		5,519,990.80	4,849,431.58
X	Tax expense:			
	(1) Current tax		1,507,140.00	1,348,340.00
	(2) Short provision for tax in respect of earlier year		35,700.00	-
	(3) MAT credit entitlement		-	-
	(4) Deferred tax		34,376.60	99,501.12
XI	Profit(Loss) from the period from continuing operations		4,011,527.40	3,600,592.70
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		4,011,527.40	3,600,592.70
XVI	Earning per equity share:			
	(1) Basic		401.15	360.06
	(2) Diluted		401.15	360.06
	Significant Accounting Policies	21		
	Notes on Financial Statements	21		

As per our report of even date

For Prashant Ghavate & Associate
Chartered Accountants

CA PRASHANT GHAVATE
Proprietor
M.No. 144865
F.R.N 137807 W

Date: 29/09/2019
Place : Pune



WAGONS LEARNING PVT. LTD.

For and on behalf of the Board of Directors

Director

RAVIRAJ POOJARY
Director
DIN:03424360

Date: 29/09/2019
Place : Pune

Director

UDAY SHETTY
Director
DIN:03424377

WAGONS LEARNING PVT LTD

CIN: U93000PN2013PTC149316



Signature of Uday Shetty

Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)

E-Mail: contact@wagonslearning.com Contact: 8149006055 Website: www.wagonslearning.com

5TH ANNUAL REPORT

WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043

CASH FLOW STATEMENT FOR THE YEAR 2018-2019

Particulars	Sch. No.	For the Year ended	For the Year ended
		31.03.2019	31.03.2018
		(Rs)	(Rs)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax as per Profit & Loss Account		5,519,991	4,849,432
<u>Adjusted for:</u>			
Depreciation and Amortization Expense		565,069	857,227
Income Tax		-1,542,840	-1,348,340
<u>Change in Working Capital</u>			
Decrease / (Increase) in Receivables		-8,182,920	-6,828,944
Increase / (Decrease) in Payables		3,637,955	141,073
Net Cash from Operating Activities		-2,746	-2,329,553
CASH FLOW FROM INVESTING ACTIVITIES			
Net Purchase of Fixed Assets		-307,963	-357,890
Investment made		-18,523	-
Net Cash from Investing Activities		-326,486	-357,890
CASH FLOW FROM FINANCING ACTIVITIES			
Net Loans availed from Bankers		-	-
Net Loans availed from Bankers - CC		-	-
Net Unsecured Loans availed		976,119	338,719
Increase in Share Capital		-	-
Net Cash from Financing Activities		976,119	338,719
Opening Cash & Cash Equivalents		278,333	2,627,057
Closing Cash & Cash Equivalents		925,219	278,333

Notes:

1. Cash Flow Statement is prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".
2. Purchase of Fixed Assets is after giving effect to movement of capital work in progress during the year.
3. Previous year figures have been regrouped, reclassified wherever necessary in order to conform to current year's grouping & classification.

As per our report of even date
For Prashant Ghavate & Associate
Chartered Accountants

CA PRASHANT GHAVATE
Proprietor
M.No. 144865

Place : Pune
Date : 29/09/2019

For and on behalf of the Board of Directors

WAGONS LEARNING PVT. LTD.

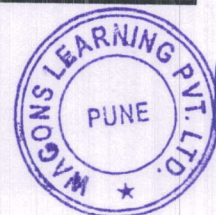
Director

RAVIRAJ POOJARY
Director
DIN:034

Place : Pune
Date : 29/09/2019

Director

UDAY SHETTY
Director
DIN:03424377



WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 1 Share Capital

	(Rs.)	(Rs.)
Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
<u>AUTHORIZED CAPITAL</u>		
10000 Equity Shares of Rs. 10/- each.	100,000.00	100,000.00
	100,000.00	100,000.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
10000 Equity Shares of Rs. 10/- each, Fully Paid up	100,000.00	100,000.00
Total in (Rs.)	100,000.00	100,000.00

Notes

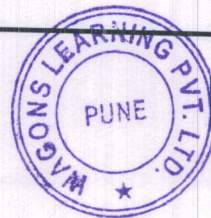
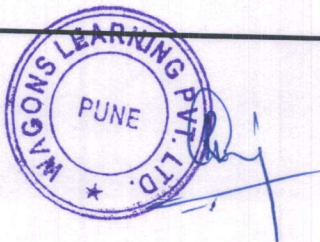
1a Reconciliation of the no. of shares outstanding at the beginning and at the end of the year

	As at March 31, 2019	As at March 31, 2018
No of shares outstanding at the beginning of the year		
- Equity shares	10,000.00	10,000.00
- Preference shares		
Add: Additional shares issued during the year		
- Equity shares	10,000.00	10,000.00
- Preference shares		
Less: Shares redeemed during the year		
- Equity shares		
- Preference shares		
No of shares outstanding at the end of the year	10,000.00	10,000.00
- Equity shares	10,000.00	10,000.00
- Preference shares		

1b Number of Equity Shares held by Shareholder holding more than 5% of equity shares of the Company

Name of the Shareholder	Number of Shares Held as on March 31, 2019	% Holding	Number of Shares Held as on March 31, 2018	% Holding
Raviraj Poojary	5,000.00	50%	5000	50%
Uday Shetty	5,000.00	50%	5000	50%

1c The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 1 Share Capital

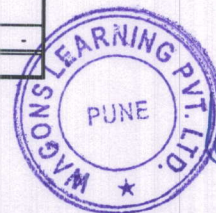
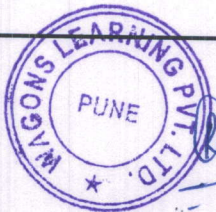
		(Rs.)	(Rs.)
Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	<u>AUTHORIZED CAPITAL</u> 10000 Equity Shares of Rs. 10/- each.	100,000.00	100,000.00
		100,000.00	100,000.00
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i> 10000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	100,000.00	100,000.00
	Total in (Rs.)	100,000.00	100,000.00

Schedule : 2 Reserve & Surplus

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sr. No	Particulars		
1	Capital Reserve		
2	Capital Redemption Reserve		
3	Securities Premium reserve		
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	<u>Surplus (Profit & Loss Account)</u>		
	Balance b/forward from previous year	9,418,424.42	5,817,831.72
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	4,011,527.40	3,600,592.70
	Total in (Rs.)	13,429,951.82	9,418,424.42

Schedule : 3 Long Term Borrowings

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sr. No	Particulars		
1	Bonds / Debentures		
2	<u>Term Loan</u>		
	- From Bank		
	- From Other Parties		
3	Deferred Payment Liabilities		
4	Deposit		
5	Loans & Advances From Related Parties		
6	Loans From Directors		
7	Other Loans & Advances		
	Total in (Rs.)	-	-



WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043
CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 4 Short Term Borrowings

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Loan Repayable on Demand		
	- From Bank	2,894,067.00	1,476,422.00
	- From Other Parties		
2	Loans & Advances From Directors	402,891.57	844,418.07
3	Deposits		
4	Others	-	
	Total in (Rs.)	3,296,958.57	2,320,840.07

Schedule : 5 Trades Payable

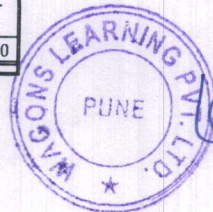
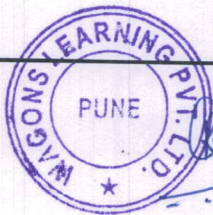
Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Sundry Creditors for Services:	800,838.89	882,495.48
2	Employee Expenses Payable	717,206.00	701,930.96
	Total in (Rs.)	1,518,044.89	1,584,426.44

Schedule : 6 Other Current Liabilities

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Current maturities of long-term debt;	-	-
2	Current maturities of finance lease obligations;	-	-
3	Interest accrued but not due on borrowings	-	-
4	Interest accrued and due on borrowings	-	-
5	Income received in advance	-	-
6	Unpaid dividends	-	-
7	Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
8	Unpaid matured deposits and interest accrued thereon	-	-
9	Unpaid matured debentures and interest accrued thereon	-	-
10	Other Liabilities	500,000.00	-
	Statutory Dues Payable		
11	Service Tax Payable	-	2,091,973.00
12	GST Payable	3,714,071.00	1,905,633.95
13	Provident Fund Payable	128,654.00	112,102.00
14	TDS Payable	2,219,735.00	1,126,868.00
15	Professional Tax Payable	18,300.00	15,900.00
16	Income Tax Payable	1,507,140.00	1,348,340.00
	Total in (Rs.)	8,087,900.00	6,600,816.95

Schedule : 7 Short Term Provisions

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Audit Fees Payable	84,000.00	54,000.00
2	Professional Fees Payable	2,423,408.00	2,134,494.00
3	Salary Payable	4,064,666.00	2,169,827.00
4	Expenses Payable	3,500.00	-
	Total in (Rs.)	6,575,574.00	4,358,321.00

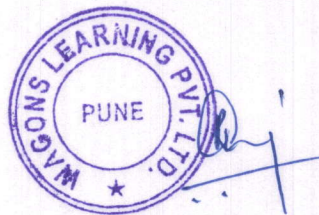


WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 MAHARASHTRA
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 8 Fixed Asset

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost As On 01.04.2018 (Rs.)	Additions During The Year (Rs.)	Deduction During The Year (Rs.)	Total Cost 31.03.2019 (Rs.)	Accumulated Depreciation Up To 01.04.2018 (Rs.)	Depreciation For The Year (Rs.)	Deduction during the year (Rs.)	Depreciation Up To 31.03.19 (Rs.)	W.D.V. As On 31.03.2019 (Rs.)	W.D.V. As On 31.03.2018 (Rs.)
I	Tangible Assets										
1	Furniture	230,488.00	34,599.00	-	265,087.00	122,234.42	31,991.62	-	154,226.04	110,860.96	108,253.58
2	Speakers	113,700.00	-	-	113,700.00	99,938.36	6,202.37	-	106,140.73	7,559.27	13,761.64
3	Laptop	1,491,042.54	180,250.53	-	1,671,293.07	1,250,527.14	192,923.61	-	1,443,450.75	227,842.32	240,515.40
4	Office Equipments	599,244.00	93,113.40	-	692,357.40	390,446.12	119,184.70	-	509,630.82	182,726.58	208,797.88
5	Projector	1,418,007.00	-	-	1,418,007.00	1,018,172.40	180,205.45	-	1,198,377.85	219,629.15	399,834.60
6	UPS	112,245.48	-	-	112,245.48	79,640.94	14,694.87	-	94,335.81	17,909.67	32,604.54
7	Presenter	147,489.00	-	-	147,489.00	103,410.71	19,866.08	-	123,276.79	24,212.21	44,078.29
	SUB TOTAL (A)	4,112,216.02	307,962.93	-	4,420,178.95	3,064,370.09	565,068.69	-	3,629,438.78	790,740.17	1,047,845.93
II	Intangible Assets										
	SUB TOTAL (B)										
III	Capital Work-in-progress										
1	Building Under Construction										
	SUB TOTAL (C)										
IV	Intangible Assets Under Development										
	SUB TOTAL (D)										
	Total [A + B + C + D] (Current Year)	4,112,216.02	307,962.93	-	4,420,178.95	3,064,370.09	565,068.69	-	3,629,438.78	790,740.17	1,047,845.93
	(Previous Year)										



WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 9 Non Current Investment

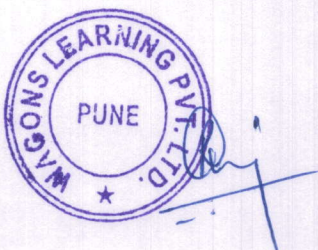
		(Rs.)	(Rs.)
Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Investment in Property		
2	Investment in Equity Instrument		
3	Investment in Preference shares		
4	Investment in Government or Trust Securities		
5	Investment in Debentures & Bonds		
6	Investment in Mutual Fund	18,523.44	-
7	Investment in Partnership Firm		
8	Other		
	- Gold		
	- Fixed Deposit with Banks-Earmarked		
	Total in (Rs.)	18,523.44	-

Schedule : 10 Long Term Loans and Advances

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
I)	Capital Advances:		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :		
	c) Doubtful		
II)	Security Deposit		
	a) Secured, Considered Good :	226,637.00	-
	b) Unsecured, Considered Good :		
	c) Doubtful		
III)	Loans & Advances to related parties		
IV)	Other Loans & Advances		
	Total in (Rs.)	226,637.00	-

Schedule : 11 Other Non Current Assets

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Long Term Trade Receivables		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :		
	c) Doubtful		
2	Others		
	Total in (Rs.)	-	-



WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 12 Trade Receivables

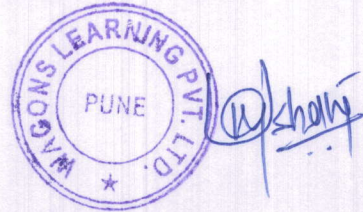
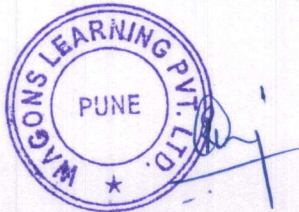
Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Outstanding for more than six months		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others		
	a) Secured, Considered Good :	21,536,457.29	16,139,538.25
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	Total in (Rs.)	21,536,457.29	16,139,538.25

Schedule : 13 Cash & Cash Equivalent

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Bank Balance		
	HDFC Bank	128,735.24	50,444.20
	RBL Bank	-	6,000.00
	Sub Total (A)	128,735.24	56,444.20
2	Cheques on Hand		
	Sub Total (B)		
3	Cash-in-Hand		
	Cash Balance	796,484.00	221,889.00
	Petty Cash Balance	-	-
	Sub Total (C)	796,484.00	221,889.00
	Total [A + B + C]	925,219.24	278,333.20

Schedule : 14 Short Terms Loans and Advances

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Loans & Advances		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good Deposit	594,980.00	317,847.00
2	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Advance to Staff	225,351.00	195,351.00
	Balance With Revenue Authorities	5,937,665.04	2,764,147.00
	Prepaid Expenses - Repairs etc.	1,183,953.00	290.00
	IT Refund Due	1,379,480.00	3,484,430.00
	Total in (Rs.)	9,321,429.04	6,762,065.00



WAGONS LEARNING PRIVATE LIMITED
 FLAT NO-08, 3RD FLOOR, 'A' WING
 SRUSHTI APARTMENTS
 BANER PUNE - 411043
 CIN:U93000PN2013PTC149316

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 15 Revenue from Operations

		(Rs.)	(Rs.)
Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
	<u>Sale of Services</u>		
1	Sales of Services	68,863,580.41	55,957,869.85
	sub total	68,863,580.41	55,957,869.85
	Total in (Rs.)	68,863,580.41	55,957,869.85

Schedule : 16 Other Income

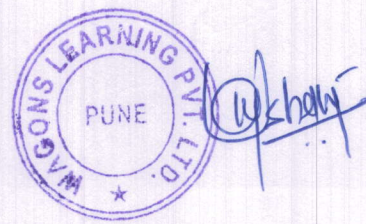
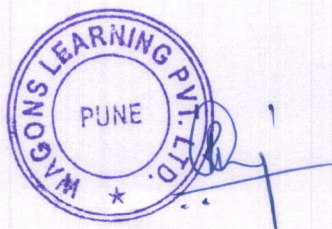
		For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sr. No	Particulars		
1	Reimbursement of Expenses	21,987,197.26	13,086,292.79
2	Other Income	262,433.44	3,600.00
	Total in (Rs.)	22,249,630.70	13,089,892.79

Schedule : 17 Employment Benefit Expenses

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sr. No	Particulars		
1	Salaries, Bonus, Wages	36,485,151.70	27,964,683.00
2	Contribution to Provident and Other Funds	736,742.00	666,125.00
3	Directors Remuneration	4,608,000.00	3,474,560.00
	Total in (Rs.)	41,829,893.70	32,105,368.00

Schedule :18 Financial Cost

		For the Year ended 31.03.2019	For the Year ended 31.03.2018
Sr. No	Particulars		
1	Interest paid	183,375.00	138,642.00
2	Bank Charges	234,432.79	69,074.33
3	Other Charges	125,451.00	142,452.65
	Total in (Rs.)	543,258.79	350,168.98



WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043
CIN:U93000PN2013PTC149316

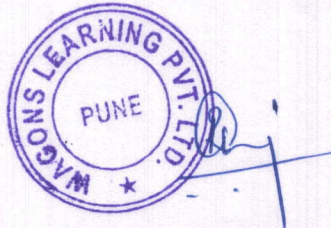
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2019

Schedule : 19 Depreciation & Amortized Cost

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Depreciation	565,068.69	857,227.12
	Total in (Rs.)	565,068.69	857,227.12

Schedule : 20 Other Expenses

Sr. No	Particulars	For the Year ended 31.03.2019	For the Year ended 31.03.2018
1	Office Expenses	2,898,763.80	3,301,332.27
2	Repairs & Maintenance Expenses	1,105,647.62	134,169.23
3	Commission Paid	145,710.00	113,520.00
4	Courier Charges	111,745.30	175,826.80
5	Mobile & Telephone Expenses	80,145.88	74,570.15
6	Sundry Expenses	54,169.16	32,083.22
7	Web Hosting Charges	173,521.60	312,300.00
8	Insurance Charges	285,582.00	255,181.00
9	Audit Fees	30,000.00	60,000.00
10	Conveyance Expenses	367,385.00	129,748.00
11	Consultancy Charges	559,400.00	132,800.00
12	Trainers Expense	35,563,567.59	25,211,530.74
13	Office Rent	771,766.00	667,521.52
14	Business Promotion Expenses	90,404.98	91,740.94
15	Gifts & Presents	148,660.20	106,245.09
16	Bad Debt	12,800.00	86,998.00
17	Bidding, Tender & Affiliation Charges	255,730.00	-
	Total in (Rs.)	42,654,999.13	30,885,566.96



WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043

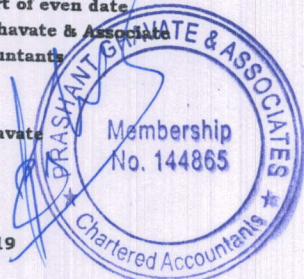
TENTATIVE DEPRECIATION ALLOWABLE UNDER INCOME TAX ACT 1961 FOR THE YEAR ENDED 31ST MARCH 2019

Sr.No.	Description of Assets	W.D.V 01.04.18	Addition		Deletions	Total	Rate Of Dep.	Depreciation	W.D.V 31.03.19
			Before 30-9-18	After 1-10-18					
1	Computer & Accessories	67,422.08	50,593.75	5,221.18	-	123,237.01	40%	48,250.57	74,986.44
2	Laptop	99,914.84	55,220.00	67,480.00	-	222,614.84	40%	75,549.94	147,064.90
3	Furniture	157,824.85	-	34,599.00	-	192,423.85	10%	17,512.44	174,911.42
4	Logitech Presenter	68,481.07	-	-	-	68,481.07	15%	10,272.16	58,208.91
5	Office Equipments	190,077.35	37,449.00	57,400.00	-	284,926.35	10%	25,622.64	259,303.72
6	Projector	678,526.08	-	-	-	678,526.08	15%	101,778.91	576,747.17
7	Speakers	60,160.45	-	-	-	60,160.45	15%	9,024.07	51,136.38
8	UPS	45,985.48	-	-	-	45,985.48	15%	6,897.82	39,087.66
9	Refrigerator	7,579.03	-	-	-	7,579.03	15%	1,136.85	6,442.18
10	Water Purifier	8,669.28	-	-	-	8,669.28	15%	1,300.39	7,368.89
11	Tablets	217,751.94	-	-	-	217,751.94	15%	32,662.79	185,089.15
12	Winman Software	1,315.20	-	-	-	1,315.20	40%	526.08	789.12
Total		1,603,707.65	143,262.75	164,700.18		1,911,670.58		330,534.65	1,581,135.93

As per our report of even date
For Prashant Ghavate & Associates
Chartered Accountants

CA Prashant Ghavate
Proprietor
M.No. 144865
F.R.N 137807 W

Date: 29/09/2019
Place : Pune



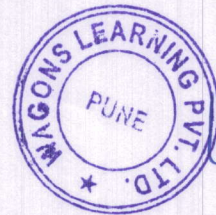
WAGONS LEARNING PVT. LTD.

For and on behalf of the Board of Directors

(Signature)
Director
RAVIRAJ POOJARY
Director
DIN:03424360

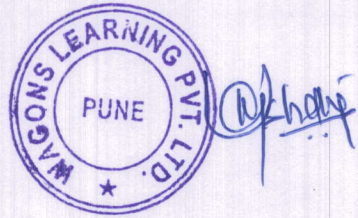
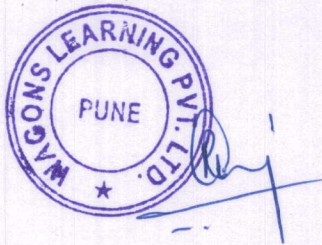
(Signature)
Director
UDAY SHETTY
Director
DIN:03424377

Date: 29/09/2019
Place : Pune



WAGONS LEARNING PRIVATE LIMITED
Deferred Tax Liability working for F.Y. 2018-19

Particulars	Amount
Opening Deffered tax asset	134,497.43
A Depreciation as per Companies Act	565,068.69
B Depreciation as per Income Tax Act	432,851.00
C Service Tax Disallowance	-
C Difference (A-B)	132,217.69
Deferred Tax @ 26%	34,376.60
Last year's Provision	-
Net	34,376.60



WAGONS LEARNING PRIVATE LIMITED

FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043
MAHARASHTRA
CIN:U93000PN2013PTC149316

Note - 21

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :-

A SIGNIFICANT ACCOUNTING POLICIES :-

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financial statements are prepared under the Historical Cost convention, on an accrual basis and in accordance with the generally accepted accounting principles in India and applicable accounting standards.

2 USE OF ESTIMATES:

The preparation of financial statement require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognized in the period in which the results are known / materialized.

3 FIXED ASSETS & DEPRECIATION :-

Fixed Assets are stated at Historical Cost net of recoverable taxes less accumulated depreciation. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on the Written Down Value method at rates prescribed under The Companies Act.

6 REVENUE RECOGNITION :-

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sales are recorded net of trade discounts and indirect taxes.

7 BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.

8 TAXES ON INCOME :-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference, being the difference between taxable income and accounting income that originate in one period & are capable of reversal in one or more subsequent periods.

9 CONTINGENT LIABILITIES :-

All the liabilities have been provided for in the accounts except liabilities of a contingent nature, if any, have been disclosed at their estimated value in the Notes on Accounts.

B NOTES ON ACCOUNTS :-

	As at 31-03-2019 (Rs.)	As at 31-03-2018 (Rs.)
1 Contingent Liability (not provided in the books of account)	NIL	NIL
2 Estimated amounts of contracts remaining to be executed on on capital account and not provided for (net of advances)		
Total Estimated Value of Contract	NIL	NIL
Advance paid	NIL	NIL
Net amount	NIL	NIL
3 Loans and Advances include :		
Advances due by Private Companies in which some of the Directors of the company are Directors/Members	NIL	NIL
Loans given to Companies under the same Management	NIL	NIL
Advances due from Directors/other officers of the Company	NIL	NIL
Advances due from firms in which some of the Directors of the Company are partners	NIL	NIL
TOTAL Rs.	NIL	NIL
4 Auditors' Remuneration		
Audit Fees	30,000	60,000
TOTAL Rs.	30,000	60,000
5 Interest Expenses		

WAGONS LEARNING PVT LTD

CIN: U93000PN2013PTC149316

Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)
E-Mail: contact@wagonslearning.com Contact: 8149006055 Website: www.wagonslearning.com

Interest To Bank		164,343	30,646
Interest To Others		19,032	107,996
Bank Charges		234,433	-
TOTAL Rs.		417,808	138,642
6 Directors Salary			
Salary		4,608,000	3,474,560
Contribution to Provident Funds		736,742	666,125
TOTAL Rs.		5,344,742	4,140,685
7 Break up of Turnover			
Sales Turnover		68,863,580	55,957,870
Reimbursible Expenses		21,987,197	13,089,893
TOTAL Rs.		90,850,778	69,047,763
8 Provision For Deferred Tax :-			
Deferred Tax Asset till 31.03.2018		155,046.50	55,545.38
Add / Less : Provision For Deferred Tax for current year		34,376.60	99,501.12
Deferred Tax Assets/ Deferred Tax Liability			
Net Deferred Tax Assets / (Liability)		189,423.10	155,046.50

Sr No	Name of Party	Relationship	Amount Rs.
1	Uday Shetty- Salary Paid	Director	
2	Raviraj Poojary-Salary Paid	Director	2,304,000.00
3	Uday Shetty-Unsecured Loans(Net Transactions)	Director	2,304,000.00
4	Raviraj Poojary-Unsecured Loans(Net Transactions)	Director	191,752.10
			249,774.40

10 Sundry Creditors includes an amount in excess of Rs. 1,00,000/- outstanding more than 30 days within agreed terms payable to the following SSI unit : Data not made available
Sundry Debtors outstanding for more than 6 months : Separate data not made available.
(As compiled by the company based on the information and relied upon by the auditors.)

11 Debtors & Creditors balances are subject to confirmations from respective parties.

12 Provisions of Section 115JB of the Income Tax Act,1961 are not applicable.

13 As 17-Segment Reporting is not applicable to the Company.

14 Previous year figures have been regrouped, reclassified wherever necessary in order to conform to current years grouping & classification.

For Prashant Ghavate & Associates
CA PRASHANT GHAVATE
Proprietor
M.No. 144865
F.R.N 137807 W
Place : Pune
Date: 29/09/2019

Membership No. 144865
Chartered Accountants

For Wagons Learning Private Limited
RAVIRAJ POOJARY
Director
DIN:03424360
Place : Pune
Date: 29/09/2019

WAGONS LEARNING PVT. LTD.
UDAY SHETTY
Director
DIN:03424377



WAGONS LEARNING PVT LTD
CIN: U93000PN2013PTC149316

Regd. Office: A 7 - 8, 4th Floor, Srushti Apartment, Opp. Corporation Bank, Baner, Pune- 411045 (Maharashtra, INDIA)
E-Mail: contact@wagonslearning.com Contact: 8149006055 Website: www.wagonslearning.com

5TH ANNUAL REPORT

WAGONS LEARNING PRIVATE LIMITED
FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
BANER PUNE - 411043

CASH FLOW STATEMENT FOR THE YEAR 2018-2019

Particulars	Sch. No.	For the Year ended	For the Year ended
		31.03.2019	31.03.2018
		(Rs)	(Rs)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax as per Profit & Loss Account		5,519,991	4,849,432
<u>Adjusted for:</u>			
Depreciation and Amortization Expense		565,069	857,227
Income Tax		-1,542,840	-1,348,340
<u>Change in Working Capital</u>			
Decrease / (Increase) in Receivables		-8,182,920	-6,828,944
Increase / (Decrease) in Payables		3,637,955	141,073
Net Cash from Operating Activities		-2,746	-2,329,553
CASH FLOW FROM INVESTING ACTIVITIES			
Net Purchase of Fixed Assets		-307,963	-357,890
Investment made		-18,523	-
Net Cash from Investing Activities		-326,486	-357,890
CASH FLOW FROM FINANCING ACTIVITIES			
Net Loans availed from Bankers		-	-
Net Loans availed from Bankers - CC		-	-
Net Unsecured Loans availed		976,119	338,719
Increase in Share Capital		-	-
Net Cash from Financing Activities		976,119	338,719
Opening Cash & Cash Equivalents		278,333	2,627,057
Closing Cash & Cash Equivalents		925,219	278,333

Notes:

1. Cash Flow Statement is prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".
2. Purchase of Fixed Assets is after giving effect to movement of capital work in progress during the year.
3. Previous year figures have been regrouped, reclassified wherever necessary in order to conform to current year's grouping & classification.

As per our report of even date
For Prashant Ghavate & Associate
Chartered Accountants

CA PRASHANT GHAVATE
Proprietor
M.No. 144865

Place : Pune
Date : 29/09/2019



For and on behalf of the Board of Directors

WAGONS LEARNING PVT. LTD.

Director

RAVIRAJ POOJARY
Director
DIN:034

Place : Pune
Date : 29/09/2019

Director

UDAY SHETTY
Director
DIN:03424377

