

WAGONS LEARNING PRIVATE LIMITED

Flat No 8 3rd Floor A wing, Srushti Apartment, S No 264/2 ,Baner pune MH 411045 IN
CIN: U93000PN2013PTC149316

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Members of WAGONS LEARNING PRIVATE LIMITED will be held on Thursday, January 14, 2021 at 12.30 p.m. at the Registered Office of the Company at Flat No 8 3rd Floor A wing, Srushti Apartment, S No 264/2 ,Baner Pune MH 411045 IN, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon.

By Order of the Board of Directors



UDAY JAGANNATH SHETTY
Director
(DIN: 03424377)



Place: Pune

Date: January 13, 2021

Registered Office:

Flat No 8 3rd Floor A wing, Srushti Apartment,
S No 264/2 ,Baner pune MH 411045 IN

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 representative to attend the Meeting are requested to send a duly certified true copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the ensuing Annual General Meeting.
3. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide Notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Second Annual General Meeting of the Company.
4. 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.
5. 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.
6. The Registers / records under the Companies Act, 2013, which are required to be made available for inspection at the Annual General Meeting will be made available accordingly.

By Order of the Board of Directors



UDAY JAGANNATH SHETTY
Director
(DIN: 03424377)



Place: Pune

Date: January 13, 2021

Registered Office:

Flat No 8 3rd Floor A wing, Srushti Apartment,
S No 264/2 ,Baner pune MH 411045 IN

WAGONS LEARNING PRIVATE LIMITED

Flat No 8 3rd Floor A wing, Srushti Apartment, S No 264/2 ,Baner pune MH 411045 IN

CIN: U93000PN2013PTC149316

DIRECTORS' REPORT

To the Members,

Yours Directors present their 7th Annual Report, together with the Audited Accounts of the Company for the Financial Year ended March 31, 2020:

FINANCIAL HIGHLIGHTS:

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

Particulars	(Amt. in Rs.)	
	March 31, 2020	March 31, 2019
Income	84251641.14	91113211.11
Less: Expenditure	81150553.09	85593220.31
Gross Profit Before Interest & Depreciation	78341753	6628318.28
Less: Interest & Finance Charges	2438296.46	543258.79
Gross Profit Before Depreciation and Taxation	80780049.4	6085059.49
Less: Depreciation	370503.55	565068.69
Profit Before Tax, Exceptional & Extraordinary Items	3101088.05	5519990.80
Exceptional Items	-	-
Extraordinary Items	-	-
Profit Before Tax	3101088.05	5519990.80
Provision for Taxation:		
Current Tax Expense	818016.00	1542840
Deferred Tax	-192375.10	34376
Net Profit After Taxation / Net Profit for the Period	2090696.95	4011527.40

OPERATIONAL PERFORMANCE AND BUSINESS DEVELOPMENT & PROSPECTS:

During the year under review, your Company earned total Income of Rs. 84251641.14/- as compared to Rs. 91113211.11/- in the previous year; and gained Net Profit of Rs. 2090696.95/- as compared to Rs. 4011527.40/- in the previous year.

TRANSFER TO RESERVES:

No amount is proposed to be transferred to the reserves during the financial year ended March 31, 2020.

DIVIDEND:

Considering the need for conservation of resources for future activities, your Directors do not recommend any dividend for the year under review.

MATERIAL CHANGES AND COMMITMENT:

There have been no material changes and commitments, affecting the financial position of the Company, occurred between the end of the financial year of the Company i.e. March 31, 2020 and the date of the report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on March 31, 2020, the Company does not have any Subsidiary, Joint Venture or Associate Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors:

During the year under review, there was no change in Directorship of the Company.

Key Managerial Personnel:

The provisions of Sections 2(51) and 203 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating appointment of Key Managerial Personnel does not apply to your Company, as it does not fall under any of the criteria specified thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Companies Act, 2013, based on the representations received from the operating management, your Directors hereby state that -

- a) in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have 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 as at March 31, 2020 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors state that, the Company being an unlisted company, requirement to lay down adequate and effectively operating internal financial controls is not applicable to the Company; and
- f) 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.

STATUTORY AUDITORS:

CA. Vijay D Yadav, Chartered Accountant, (FRN: 152132W), were appointed at the 6th Annual General Meeting as the Statutory Auditors of the Company for five years till the conclusion of the 11th Annual General Meeting of the Company. They have confirmed their eligibility for the FY 2020-21 under Section 141 of the Companies Act, 2013 and the Rules framed thereunder. The Companies Amendment Act, 2017 has omitted the requirement of ratification of the appointment of statutory auditors at every annual general meeting; the relevant amendment made effective on May 07, 2018. Hence the ratification of appointment of Statutory Auditors at the ensuing Fifth Annual General Meeting is not required.

SECRETARIAL AUDIT:

The provisions of Section 204 of Companies Act, 2013 read with the relevant Rules relating to Secretarial Audit does not apply to your Company, as it does not fall under any of the criteria specified under them.

REPORTING OF FRAUDS:

During the year under review, no instances of fraud, under Section 143(12) of the Companies Act, 2013 and Rules framed thereunder, were reported by the Statutory Auditors either to the Company or to the Central Government.

MEETINGS OF THE BOARD:

During the year under review, 5 meetings of the Board of Directors were held i.e. on June 2, 2019; September 4, 2019; September 29, 2019, December 17, 2019 and March 16, 2020. All the Directors were present in the aforesaid meetings.

PARTICULARS OF LOAN GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

During the year under review, the Company has not given any loan and guarantee or provided any security, or made investments as contemplated under the provisions of Section 186 of the Companies Act, 2013. Hence, no disclosures in this regard required to be made.

RELATED PARTY TRANSACTIONS:

During the year under review, the Company has not entered into any transaction with related parties and thus the provisions of Section 188 of the Companies Act, 2013 are not attracted.

DEPOSITS:

During the year under review, the Company has not accepted any deposits falling under Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return as on March 31, 2020 in Form MGT 9 is enclosed as Annexure A to this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required under Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, the necessary details are given hereunder:

(A) CONSERVATION OF ENERGY:

Your Company makes every possible effort to conserve energy at all levels of its operations.

(i) The steps taken or impact on conservation of energy:

At offices and workplaces, creating awareness among employees, contractual workers and customers about modes and means of energy saving through utilization of energy saving systems, devices and equipments; and inculcating a habit in them to strive for conservation and saving of energy. The above has helped the Company in keeping its energy cost under control.

(ii) The steps taken by the Company for utilizing alternate sources of energy:

As the operations of your Company does not involve much use of energy, the possibility of using alternate source of energy as a measure of conservation of energy in its operations are minimal. However, your Company endeavors to use alternate energy source wherever possible; and also takes initiative to create awareness amongst all staff members and other concerned for minimizing energy usage like switching off electrical gadgets, equipment etc. when not in use; using high rated energy saving electrical equipment, etc.

(iii) The capital investment on energy conservation equipments:

No capital investment on energy conservation equipments has been made by your Company during the year under review.

(B) TECHNOLOGY ABSORPTION:

As your Company has not imported any technology during the year, the required information to be provided in this regard is Nil. Further, the details of expenditure incurred on the research and development are Nil.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, your Company has not earned or expended any amount of foreign currency.

PARTICULARS OF EMPLOYEE:

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendment thereof, during the year under review, there was no employee under the employment of your Company, who was in receipt of remuneration of Rs. 12,000,000 or more per annum, if employed for the entire year, or a remuneration of Rs. 850,000 or more per month, if employed during any part of the said year. Hence, the information required to be furnished in this regard is Nil.

The Company does not have any Employee Stock Option Plan / Scheme.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of Companies Act, 2013 read with the relevant Rules relating to Corporate Social Responsibility does not apply to your Company, as it does not fall under any of the criteria specified under them.

RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate the various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. As the risk management action is directly being monitored regularly by the Board, and the Company's business activities not being on a large scale and the size of the Board also being small, there is no need to form a separate Risk Management Committee.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals that would impact the going concern status of the Company and its future operations.
4. The Company has in place policy as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, no case was reported to the Committee constituted under the said Act.

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the employees of your Company at all levels, Company's Bankers, lenders, suppliers, government authorities, business partners and Members of the Company; and look forward for the same to even greater extent in the coming year.

By Order of the Board of Directors



UDAY JAGANNATH SHETTY
(Chairman)
(DIN: 03424377)



Place: Pune

Date: January 13, 2021

Registered Office:

Flat No 8 3rd Floor A wing, Srushti Apartment,
S No 264/2, Baner Pune MH 411045 IN

Annexure A to Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i)	CIN	U93000PN2013PTC149316
ii)	Registration Date	31/10/2013
iii)	Name of the Company	WAGONS LEARNING PRIVATE LIMITED
iv)	Category / Sub-category of the Company	Indian Non-Government Company
v)	Address of the Registered office & contact details	Flat No 8 3rd Floor A wing, Srushti Apartment, S No 264/2 ,Baner pune MH 411045 IN
vi)	Whether listed company	Unlisted
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the Company)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Activities relating to training/ education/ conduct of specialised course in computer knowledge	80904	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held*	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2019]				No. of Shares held at the end of the year [As on 31.03.2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
g) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1)	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00
(2) Foreign									
a) NRIs – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0.00

ii) Shareholding of Promoters:

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
j) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
d) Others (specify)									
a) Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
b) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
c) Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	10,000	10,000	100.00	0	10,000	10,000	100.00	0

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director / Key Managerial Personnel	Shareholding at the beginning of the year [As on 01.04.2019] / End of the year [As on 31.03.2020]		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year [01.04.2019 to 31.03.2020]	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	RAVIRAJ KOGGU POOJARY	5000	50.00	1-Apr-2019	0	No movement during the year		
		5000	50.00	31-Mar-2020			5000	50.00
2.	UDAY JAGANNATH SHETTY	5000	50.00	1-Apr-2019	0	No movement during the year		
		5000	50.00	31-Mar-2020			5000	50.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	3296958.57	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	3296958.57	0.00	0.00
Change in Indebtedness during the financial year				
• Addition	0.00	18008346.1	0.00	0.00
• Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	18008346.1	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	21305304.71	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	21305304.71	0.00	0.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager: **Not Applicable**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary		
	(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 u/s 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (in Rs.)
		RAVIRAJ KOGGU POOJARY	UDAY JAGANNATH SHETTY	
1.	Directors			
	• Fee for attending Board / Committee meetings	2304000	2304000	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
2.	Other Non-Executive Directors			
	• Fee for attending Board / Committee meetings	-	-	-
	• Commission	-	-	-
	• Remuneration / Professional Fees (for holding office of place of profit as Technical Advisor)	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration		4608000	-
	Overall Ceiling as per the Act	Not Applicable		


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount (in Rs.)
1.	Gross salary	Not Applicable	
	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 u/s 17(3) Income-tax Act, 1961		-
2.	Stock Option		-
3.	Sweat Equity		-
4.	Commission - as % of profit - others, specify		-
	Others, please specify		-
	Total		

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

By Order of the Board of Directors


UDAY JAGANNATH SHETTY
 (Chairman)
 (DIN: 03424377)



Place: Pune
 Date: January 13, 2021

Registered Office:
 Flat No 8 3rd Floor A wing, Srushti Apartment,
 S No 264/2 ,Baner pune MH 411045 IN



CA Vijaybahadur Yadav

1/28, Khatija Bai Mansion,
P.B.Marg, Near Yashwant Bhavan,
Lower Parel West, Pin – 400013.
Tel: +91 8850183817 / 9594987873
Email: vbyadav1@gmail.com

Independent Auditors Reports

To the Members of
WAGONS LEARNING PVT LTD.

Report on the Financial Statements

1. We have audited the accompanying financial statements of WAGONS LEARNING PVT LTD (“the company”), which comprise the balance sheet as at March 31, 2020 and the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management’s responsibility for the financial statements

2. The Company’s board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the 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.

Auditor’s Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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 and the order under section 143(11) of the act.



Residence: 1/28, Khatija Bai Mansion, P B Marg, Near Yashwant Bhavan Lower Parel West, Mumbai – 400 013.

5. We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Those standards require that we comply with the ethical requirement and plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatements.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers adequate internal financial controls relevant to the preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Opinion

8. 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, of the state of affairs of the Company as at 31st March, 2020 and its profits for the year ended on that date.

Report on other legal and regulatory requirements

9. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the director are disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

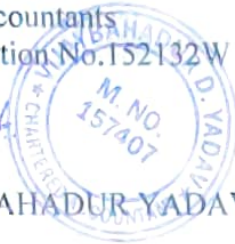


(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i The Company does not have any pending litigations which would impact its financial position
- ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For VIJAY YADAV & Co.
Chartered Accountants
Firm Registration No. TS2132W



CA VIJAYBAHADUR YADAV
Proprietor
Membership Number 157407
Place of Signature: Mumbai
Date 13th January 2021
UDIN : 21157407AAAAAD8593



CA Vijaybahadur Yadav

1/28, Khatija Bai Mansion,
P.B.Marg, Near Yashwant Bhavan,
Lower Parel West, Pin – 400013.
Tel.: +91 8850183817 / 9594987873
Email: vbyadav1@gmail.com

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph (f) under ‘Report on other legal and Regulatory Requirements’ section of our report to the Member of WAGONS LEARNING PVT LTD of even date

Report on the Internal Financial Controls 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 WAGONS LEARNING PVT LTD (“the company”) as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended 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. 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, 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 were 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.



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 control 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 purpose 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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.

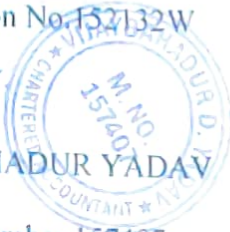


Opinion

In our opinion and according to the best of our information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

For VIJAY YADAV & Co.
Chartered Accountants
Firm Registration No. 152132W





CA VIJAYBAHADUR YADAV
Proprietor
Membership Number 157407
Place of Signature: Mumbai
Date 13th January 2021
UDIN : 21157407AAAAAD8593



CA Vijaybahadur Yadav

1/28, Khatija Bai Mansion,
P.B.Marg, Near Yashwant Bhavan,
Lower Parel West, Pin - 400013.
Tel.: +91 8850183817 / 9594987873
Email: vbyadav1@gmail.com

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' of our report to the Member of WAGONS LEARNING PVT LTD of even date)

1. Fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c) The title deeds of immovable properties are held in the name of the company.

2. Loans:

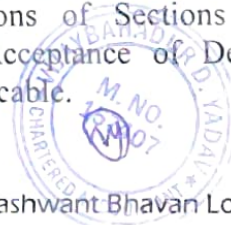
The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

3. Loans, investments, guarantees, and security (Section 185 and 186 of Companies Act, 2013)

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

4. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



5. **Cost records (Section 148 of Companies Act 2013)**

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 read with rule 3 of companies (Cost Records and Audit) Amendment Rules, 2014 in respect of the activities carried on by the company.

6. **Statutory dues:**

According to information and explanations given to us and on the basis of our examination of the books of account, and records, there is certain delay in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, TDS and GST, and any other statutory dues with the appropriate authorities. However all the dues pertaining to Financial Year 2019-2020 are cleared except Professional Tax by management prior the date signing of Financials.

7. **Default in repayment of Loan or borrowings:**

Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the company has not defaulted in the payment of the dues to the banks.

8. **Public offer:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company and hence not commented upon.

9. **Fraud by company or its officers and employees:**

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

10. **Managerial Remuneration:**

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;



11. Nidhi Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

12. Related Party Transactions:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

13. Preferential allotment or private placement (section 42 of the Companies Act, 2013):

Based upon the audit procedures performed and the information and explanations given by the management, during the year, the company has not made any preferential allotment or private placement of shares and hence reporting under paragraph 3 (xiv) of the order is not applicable to the company.

Based upon the audit procedures performed and the information and explanations given by the management, the company has issued Cumulative Convertible Debentures. As informed to us, the company has complied with the provisions of clause 3 (xiv) of the Order.

14. Non-cash Transactions:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

15. Registration under section 45-IA of the Reserve Bank of India Act, 1934:

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

For VIJAY YADAV & Co.

Chartered Accountants

Firm Registration No.152132W



CA VIJAYBAHADUR YADAV

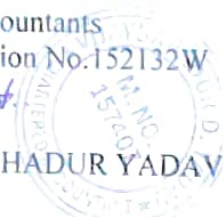
Proprietor

Membership Number 157407

Place of Signature: Mumbai

Date 13th January 2021

UDIN : 21157407AAAAAD8593



WAGONS LEARNING PRIVATE LIMITED

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

SRUSHTI APARTMENTS

BANER PUNE - 411043

CIN:U93000PN2013PTC149316

BALANCE SHEET AS ON 31ST MARCH 2020

Particulars	As at 31.03.2020	As at 31.03.2019
	Total (Rs)	Total (Rs)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	1,55,20,648.77	1,34,29,951.82
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	2,952.00	-
(c) Long Term Provisions	-	-
(d) Other Long Term Liabilities	-	-
(4) Current Liabilities		
(a) Short-Term Borrowings	2,13,05,304.71	32,96,958.57
(b) Trade Payables	37,33,743.80	15,18,044.89
(c) Short-Term Provisions	51,55,631.00	65,75,574.00
(d) Other Current Liabilities	48,14,321.15	80,87,900.00
Total Equity & Liabilities	5,06,32,601.43	3,30,08,429.28
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
Tangible Assets	6,02,980.86	7,90,740.17
Intangible Assets	-	-
Capital Work in progress	-	-
Intangible Assets under Development	-	-
(b) Non-current investments	18,523.44	18,523.44
(c) Deferred tax assets (net)	-	1,89,423.10
(d) Long term loans and advances	18,35,565.00	2,26,637.00
(e) Other non-current assets	74,73,771.00	-
(2) Current Assets		
(a) Trade receivables	2,95,81,762.47	2,15,36,457.29
(b) Cash and cash equivalents	30,78,040.66	9,25,219.24
(c) Short Term Loans & Advances	80,41,958.00	93,21,429.04
Total Assets	5,06,32,601.43	3,30,08,429.28

As per our report of even date

For, Vijay D Yadav

Chartered Accountant

Firm Registration No. 152132W

(Signature)



CA Vijaybadur Yadav

Membership No.: 157407

Date: 13/01/2021

Place : Mumbai

For and on behalf of the Board of Directors

WAGONS LEARNING PVT. LTD. WAGONS LEARNING PVT. LTD.

(Signature)
DIRECTOR

UDAY SHETTY

Director

DIN:03424377

(Signature)
DIRECTOR

RAVIRAJ POOJARY

Director: 03424360

DIN: 03424360

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 31.03.2020

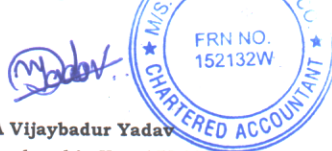
Sr.No	Particulars	For the Year ended 31.03.2020 Total (Rs.)	For the Year ended 31.03.2019 Total (Rs.)
I	<u>Revenue:</u>		
	Revenue from Operations (Gross)	6,69,85,953.07	6,88,63,580.41
	Revenue from Operations (Net)	6,69,85,953.07	6,88,63,580.41
II	Reimbursement of Expenses	1,72,65,688.07	2,22,49,630.70
	Total Revenue	8,42,51,641.14	9,11,13,211.11
IV	<u>Expenses:</u>		
	Employee Benefit Expense	4,28,02,203.00	4,18,29,893.70
	Financial Costs	24,38,296.46	5,43,258.79
	Depreciation and Amortization Expense	3,70,503.55	5,65,068.69
	Other Expenses	3,55,39,550.08	4,26,54,999.13
	Total Expenses	8,11,50,553.09	8,55,93,220.31
IV	Profit before exceptional and extraordinary items and tax	31,01,088.05	55,19,990.80
V	Prior Year Expenditure	-	-
VI	Exceptional Items	-	-
VII	Profit before extraordinary items and tax	31,01,088.05	55,19,990.80
VIII	Extraordinary Items	-	-
IX	Profit before tax	31,01,088.05	55,19,990.80
X	<u>Tax expense:</u>		
	(1) Current tax	8,18,016.00	15,07,140.00
	(2) Short provision for tax in respect of earlier year	-	35,700.00
	(3) MAT credit entitlement	-	-
	(4) Deferred tax	(1,92,375.10)	34,376.60
XI	Profit(Loss) from the period from continuing operations	20,90,696.95	40,11,527.40
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)	20,90,696.95	40,11,527.40
XVI	Earning per equity share:		
	(1) Basic	209.07	401.15
	(2) Diluted	209.07	401.15

As per our report of even date

For, Vijay D Yadav

Chartered Accountant

Firm Registration No. 152132W



CA Vijaybadur Yadav

Membership No.: 157407

Date: 13/01/2021

Place : Mumbai

For and on behalf of the Board of Directors

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

DIRECTOR
RAVIRAJ POOJARY
 Director
 DIN: 03424360

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

PROVISIONAL CASH FLOW STATEMENT FOR THE YEAR 2019-20

Particulars	For the Year ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before Tax as per Profit & Loss Account	31,01,088.05
<u>Adjusted for:</u>	
Depreciation and Amortization Expense	3,70,503.55
Income Tax	(8,18,016.00)
<u>Change in Working Capital</u>	
Decrease / (Increase) in Receivables	(83,74,762.14)
Increase / (Decrease) in Payables	(24,77,822.94)
Net Cash from Operating Activities	(81,99,009.48)
CASH FLOW FROM INVESTING ACTIVITIES	
Net Purchase of Fixed Assets	(1,82,744.24)
Investment made	-
Net Cash from Investing Activities	(1,82,744.24)
CASH FLOW FROM FINANCING ACTIVITIES	
Net Loans availed from Bankers	-
Net Loans availed from Bankers - CC	-
Net Unsecured Loans availed	1,80,08,346.14
Increase in Share Capital	-
Net Cash from Financing Activities	1,80,08,346.14
Opening Cash & Cash Equivalents	9,25,219.24
Closing Cash & Cash Equivalents	30,78,040.66

For, Vijay D Yadav
 Chartered Accountant
 Firm Registration No. 152132W



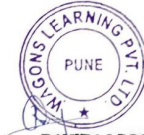
For, Vijay D Yadav
 Chartered Accountant
 Firm Registration No. 152132W
 Date: 13/01/2021
 Place : Mumbai
 UDIN : 21157407AAAAAD8593



For and on behalf of the Board of Directors



UDAY SHETTY
 Director
 DIN:03424377



RAVIRAJ POOJARY
 Director: 03424360
 DIN: 03424360

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, 2020

Schedule : 1 Share Capital

Particulars	31.03.2020	31.03.2019
	Total (Rs.)	Total (Rs.)
AUTHORIZED CAPITAL		
10000 Equity Shares of Rs. 10/- each.	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
10000 Equity Shares of Rs. 10/- each, Fully Paid up	1,00,000.00	1,00,000.00
Total in (Rs.)	<u>1,00,000.00</u>	<u>1,00,000.00</u>

Notes

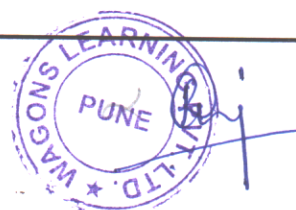
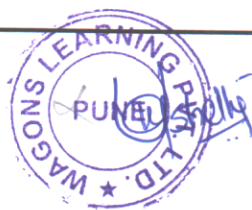
1a Reconciliation of the no. of shares outstanding at the beginning and at the end of the year

	As at March 31, 2020	As at March 31, 2019
	Total (Rs.)	Total (Rs.)
No of shares outstanding at the beginning of the year		
- Equity shares	10000	10000
- Preference shares	0	0
Add: Additional shares issued during the year		
- Equity shares	0	0
- Preference shares	0	0
Less: Shares redeemed during the year		
- Equity shares	0	0
- Preference shares	0	0
No of shares outstanding at the end of the year		
- Equity shares	10000	10000
- Preference shares	0	0

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, 2020	% Holding	Number of Shares Held as on March 31, 2019	% Holding
	Total		Total	
Raviraj Poojary	5000	50%	5000	50%
Uday Shetty	5000	50%	5000	50%

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 PVT LTD

CIN: U93000PN2013PTC149316

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WAGONS LEARNING PRIVATE LIMITED

FLAT NO-08, 3RD FLOOR, 'A' WING
SRUSHTI APARTMENTS
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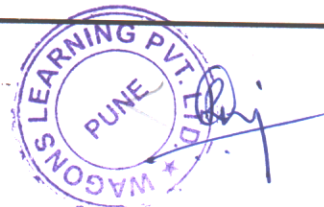
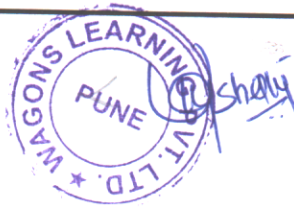
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 1 Share Capital

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	<u>AUTHORIZED CAPITAL</u>		
	10000 Equity Shares of Rs. 10/- each.	1,00,000.00	1,00,000.00
		<u>1,00,000.00</u>	<u>1,00,000.00</u>
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	1,00,000.00	1,00,000.00
	Total in (Rs.)	<u>1,00,000.00</u>	<u>1,00,000.00</u>

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
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	1,34,29,951.82	94,18,424.42
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	20,90,696.95	40,11,527.40
	Total in (Rs.)	<u>1,55,20,648.77</u>	<u>1,34,29,951.82</u>



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

Schedule : 3 Long Term Borrowings

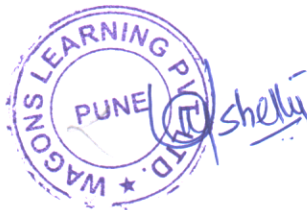
Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Bonds / Debentures	-	-
2	Term Loan		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Loans From Directors	-	-
7	Other Loans & Advances	-	-
Total in (Rs.)		-	-

Schedule : 4 Short Term Borrowings

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Loan Repayable on Demand		
	- From Bank	1,10,86,823.94	28,94,067.00
	- From Other Parties	-	-
2	Loans & Advances From Directors	1,02,18,480.77	4,02,891.57
3	Deposits	-	-
4	Others	-	-
Total in (Rs.)		2,13,05,304.71	32,96,958.57

Schedule : 5 Trades Payable

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Sundry Creditors for Services:	37,33,743.80	8,00,838.89
2	Employee Expenses Payable	-	7,17,206.00
Total in (Rs.)		37,33,743.80	15,18,044.89



WAGONS LEARNING PVT LTD

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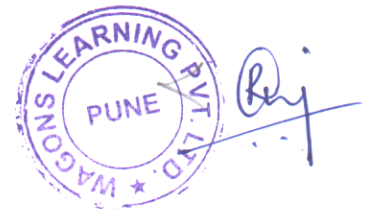
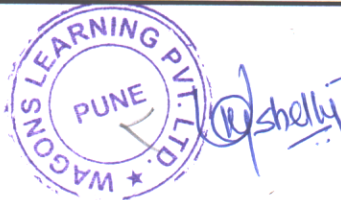
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Schedule : 6 Other Current Liabilities

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
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	-	5,00,000.00
Statutory Dues Payable			
11	Post Placement Support Payable	48,000.00	-
12	GST Payable	27,63,817.15	37,14,071.00
13	Provident Fund Payable	2,79,148.00	1,28,654.00
14	TDS Payable	8,86,140.00	22,19,735.00
15	Professional Tax Payable	19,200.00	18,300.00
16	Income Tax Payable	8,18,016.00	15,07,140.00
Total in (Rs.)		48,14,321.15	80,87,900.00

Schedule : 7 Short Term Provisions

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Audit Fees Payable	-	84,000.00
2	Professional Fees Payable	17,11,805.00	24,23,408.00
3	Salary Payable	34,43,826.00	40,64,666.00
4	Expenses Payable	-	3,500.00
Total in (Rs.)		51,55,631.00	65,75,574.00



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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, 2020

Schedule : 9 Non Current Investment

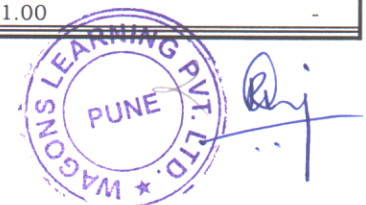
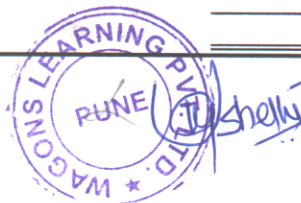
Sr. No	Particulars	(Rs.)	(Rs.)
		For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Investment in Preference shares	-	-
4	Investment in Government or Trust Securities	-	-
5	Investment in Debentures & Bonds	-	-
6	Investment in Mutual Fund	18,523.44	18,523.44
7	Investment in Partnership Firm	-	-
8	Other	-	-
	- Gold	-	-
	- Fixed Deposit with Banks-Earmarked	-	-
Total in (Rs.)		18,523.44	18,523.44

Schedule : 10 Long Term Loans and Advances

Sr. No	Particulars	For the Year ended	For the Year ended
		31.03.2020	31.03.2019
		Total (Rs.)	Total (Rs.)
I) Capital Advances:			
a)	Secured, Considered Good :	-	-
b)	Unsecured, Considered Good :	-	-
c)	Doubtful	-	-
II) Security Deposit			
a)	Secured, Considered Good :	18,35,565.00	2,26,637.00
b)	Unsecured, Considered Good :	-	-
c)	Doubtful	-	-
III) Loans & Advances to related parties			
IV) Other Loans & Advances			
Total in (Rs.)		18,35,565.00	2,26,637.00

Schedule : 11 Other Non Current Assets

Sr. No	Particulars	For the Year ended	For the Year ended
		31.03.2020	31.03.2019
		Total (Rs.)	Total (Rs.)
1	Long Term Trade Receivables	-	-
a)	Secured, Considered Good :	-	-
b)	Unsecured, Considered Good :	-	-
c)	Doubtful	-	-
2	Others	74,73,771.00	-
Total in (Rs.)		74,73,771.00	-



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Schedule : 12 Trade Receivables

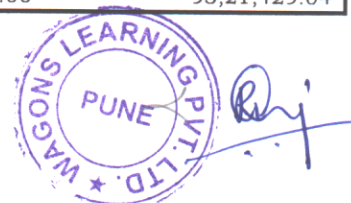
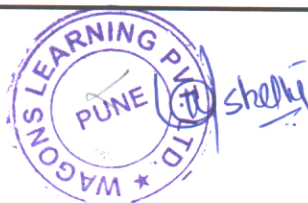
Sr. No	Particulars	For the Year ended	For the Year ended
		31.03.2020	31.03.2019
		Total (Rs.)	Total (Rs.)
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	2,95,81,762.47	2,15,36,457.29
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	Total in (Rs.)	2,95,81,762.47	2,15,36,457.29

Schedule : 13 Cash & Cash Equivalent

Sr. No	Particulars	For the Year ended	For the Year ended
		31.03.2020	31.03.2019
		Total (Rs.)	Total (Rs.)
1	<u>Bank Balance</u>		
	HDFC Bank	21,50,764.66	1,28,735.24
	Sub Total (A)	21,50,764.66	1,28,735.24
2	<u>Cheques on Hand</u>		
	Sub Total (B)	-	-
3	<u>Cash-in-Hand</u>		
	Cash Balance	9,27,276.00	7,96,484.00
	Petty Cash Balance	-	-
	Sub Total (C)	9,27,276.00	7,96,484.00
	Total [A + B + C]	30,78,040.66	9,25,219.24

Schedule :14 Short Terms Loans and Advances

Sr. No	Particulars	For the Year ended	For the Year ended
		31.03.2020	31.03.2019
		Total (Rs.)	Total (Rs.)
1	<u>Loans & Advances</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good	-	-
	Deposit	25,000.00	5,94,980.00
2	<u>Others</u>		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Advance to Staff	2,35,351.00	2,25,351.00
	Balance With Revenue Authorities	27,31,230.00	59,37,665.04
	Prepaid Expenses - Repairs etc.	6,19,667.00	11,83,953.00
	IT Refund Due	44,30,710.00	13,79,480.00
	Total in (Rs.)	80,41,958.00	93,21,429.04



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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, 2020

Schedule : 8 Fixed Asset

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Cost As On 01.04.2019 (Rs.)	Additions During The Year (Rs.)	Deduction During The Year (Rs.)	Total Cost 31.03.2020 (Rs.)	Accumulated Depreciation Up To 01.04.2019 (Rs.)	Depreciation For The Year during the year (Rs.)	Deduction To 31.03.20 (Rs.)	W.D.V. As On 31.03.2020 (Rs.)	W.D.V. As On 31.03.2019 (Rs.)
I Tangible Assets										
1	Furniture	2,65,087.00	1,350.00	-	2,66,437.00	1,54,226.04	30,871.50	1,85,097.53	81,339.47	1,10,860.96
2	Speakers	1,13,700.00	-	-	1,13,700.00	1,06,140.73	1,776.23	1,07,916.95	5,783.05	7,559.27
3	Laptop & Accessories	16,69,557.54	82,190.00	-	17,51,747.54	14,43,450.76	1,25,969.11	15,69,419.87	1,82,327.67	2,26,106.78
4	Office Equipments	6,94,093.00	68,516.24	-	7,62,609.24	5,09,630.81	1,05,074.26	6,14,705.07	1,47,904.17	1,84,462.19
5	Projector	14,18,007.00	30,688.00	-	14,48,695.00	11,98,377.85	89,434.26	12,87,812.10	1,60,882.90	2,19,629.15
6	UPS	1,12,245.48	-	-	1,12,245.48	94,335.81	7,772.34	1,02,108.15	10,137.33	17,909.67
7	Presenter	1,47,489.00	-	-	1,47,489.00	1,23,276.80	9,605.90	1,32,882.70	14,606.30	24,212.20
SUB TOTAL (A)		44,20,179.02	1,82,744.24	-	46,02,923.26	36,29,438.79	3,70,503.59	39,99,942.38	6,02,980.88	7,90,740.23
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)		44,20,179.02	1,82,744.24	-	46,02,923.26	36,29,438.79	3,70,503.59	39,99,942.38	6,02,980.88	7,90,740.23

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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, 2020
Schedule : 15 Revenue from Operations

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
Sale of Services			
1	Sales of Services	6,69,85,953.07	5,59,57,869.85
	Sub Total	6,69,85,953.07	5,59,57,869.85
	Total in (Rs.)	6,69,85,953.07	5,59,57,869.85

Schedule : 16 Other Income

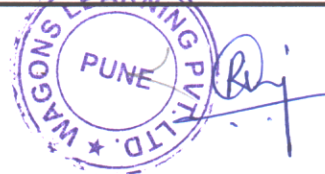
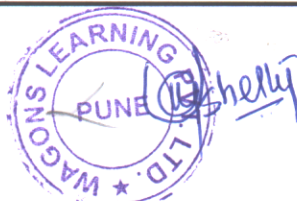
Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Reimbursement of Expenses	1,71,81,938.07	2,19,87,197.26
2	Other Income	83,750.00	2,62,433.44
	Total in (Rs.)	1,72,65,688.07	2,22,49,630.70

Schedule : 17 Employment Benefit Expenses

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Salaries, Bonus, Wages	3,68,13,976.00	3,64,85,151.70
2	Contribution to Provident and Other Funds	13,80,227.00	7,36,742.00
3	Directors Remuneration	46,08,000.00	46,08,000.00
	Total in (Rs.)	4,28,02,203.00	4,18,29,893.70

Schedule :18 Financial Cost

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Interest paid	12,69,105.46	1,83,375.00
2	Bank Charges	8,51,895.29	2,34,432.79
3	Other Charges	3,17,295.71	1,25,451.00
	Total in (Rs.)	24,38,296.46	5,43,258.79


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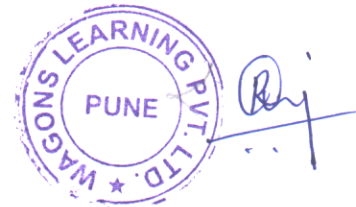
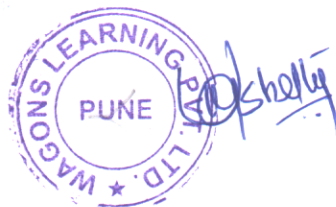
Website: www.wagonslearning.com

Schedule : 19 Depreciation & Amortized Cost

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Depreciation	3,70,503.55	5,65,068.69
Total in (Rs.)		3,70,503.55	5,65,068.69

Schedule : 20 Other Expenses

Sr. No	Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
		Total (Rs.)	Total (Rs.)
1	Office & Operational Expenses	49,22,010.92	28,98,763.80
2	Repairs & Maintenance Expenses	1,03,721.82	11,05,647.62
3	Commission Paid	3,95,160.00	1,45,710.00
4	Courier Charges	72,051.55	1,11,745.30
5	Mobile & Telephone Expenses	69,579.84	80,145.88
6	Sundry Expenses	1,29,048.02	54,169.16
7	Web Hosting Charges	34,032.70	1,73,521.60
8	Insurance Charges	6,38,080.62	2,85,582.00
9	Audit Fees	-	30,000.00
10	Conveyance Expenses	2,23,918.00	3,67,385.00
11	Consultancy Charges	16,80,028.36	5,59,400.00
12	Trainers Expense	2,50,56,637.20	3,55,63,567.59
13	Office Rent	12,03,394.01	7,71,766.00
14	Business Promotion Expenses	82,767.01	90,404.98
15	Gifts & Presents	1,39,948.00	1,48,660.20
16	Bad Debt	-	12,800.00
17	Bidding, Tender & Affiliation Charges	24,422.03	2,55,730.00
18	Assessment & Certification Cost	56,000.00	-
19	One Time Travel Cost	3,56,400.00	-
20	Uniform Cost	1,39,350.00	-
21	Tablet Computer	1,65,000.00	-
22	Post Placement Support	48,000.00	-
Total in (Rs.)		3,55,39,550.08	4,26,54,999.13



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