



INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF

GOEL GANGA FOUNDATION

1 Report on the Financial Statements

I have audited the accompanying financial statements of GOEL GANGA FOUNDATION ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2 Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I 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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

4 Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023;
- b) in the case of Statement of Profit and Loss, of the Loss for the year ended on that date; and

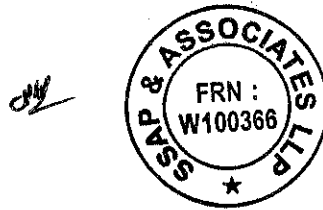
5 Emphasis of Matters

I draw attention to the following matters in the Notes to the financial statements:

My opinion is not modified in respect of these matters.

6 Others Matter

My opinion is not modified in respect of these matters.



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31 March, 2023, we report that:

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 Goel Ganga Foundation, ("the Company"), as of 31 March 2022 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 ('ICAI'). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting

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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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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 SSAP & ASSOCIATES LLP
Chartered Accountants
FRN NO. W100366



SANJAY SHAH
(Partner)
Membership. No :044132
Place: Pune
Date: 24/08/2023
UDIN: 23044132BGOVOML2120



FOR GOEL GANGA FOUNDATION
BALANCE SHEET AS AT 31st March, 2023
CIN:-U80212PN2007NPL129697

Amount in Rs. Lakhs

Particulars	Note	As at	
		31 March 2023	31 March 2022
A EQUITY AND LIABILITIES			
1 Share Holders' Funds			
(a) Share Capital	2	0.20	0.20
(b) Reserves & Surplus	3	1,374.71	1,406.30
(c) Money received Against Share Warrants	4	-	-
Total Share Holders' Funds		1,374.91	1,406.50
2 Share application money pending allotment			
3 Non- Current Liabilities			
(a) Long Term Borrowings	5	72.95	72.95
(b) Deferred tax Liabilities (net)	6	-	-
(c) Other Long term liabilities	7	274.03	261.28
(d) Long- Term provisions	8	-	-
Total Non- Current Liabilities		346.98	334.23
4 Current Liabilities			
(a) Short-Term Borrowings	9	-	-
(b) Trade Payables		-	-
(A) MSME		-	-
(B) Other than MSME		244.52	89.53
(c) Other Current Liabilities	10	1,069.80	872.92
(d) Short- Term provisions	11	92.89	178.88
(e) Branch		-	-
Total current liabilities		1,407.20	1,141.33
Total EQUITY AND LIABILITIES		3,129.09	2,882.07
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and intangible assets			
(i) Property, Plant & Equipment	12	227.23	20.95
(ii) Intangible assets	13	-	-
(iii) Capital Work-in Progress		-	253.49
(iv) Intangible asset under development		-	-
(b) Non-Current investments	14	-	-
(c) Deferred Tax Assets (Net)	15	-	-
(d) Long term Loans And Advances	16	-	-
(e) Other non-current assets	17	451.10	-
Total Non-Current Assets		678.33	274.44
2 Current Assets			
(a) Current Investments	18	-	-
(b) Inventories	19	-	-
(c) Trade Receivables	20	6.76	27.18
(d) Cash and cash Equivalents	21	1,604.01	1,379.97
(e) Short-term Loans and advances	22	-	-
(d) Other Current Assets	23	839.99	1,200.47
Total current assets		2,450.76	2,607.62
TOTAL ASSETS		3,129.09	2,882.06
Summary of Significant Accounting Policies	1		

In terms of our report attached.

FOR SSAP & ASSOCIATES LLP
 Chartered Accountants
 FRN NO. W100366

JS

SANJAY SHAH

PARTNER

M.No. M. No.044132
 Place: PUNE
 UDIN: 23044132BGOVOML2120
 Date: 24-08-23



FOR GOEL GANGA FOUNDATION

AC
 AYUL J. GOEL
 DIRECTOR
 DIN: 01656571

AM
 AMIT J. GOEL
 DIRECTOR
 DIN: 01655783

JP
 JAIPRAKASH S. GOEL
 DIRECTOR
 DIN: 01656639

FOR GOEL GANGA FOUNDATION
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023
 CIN: U80212PN2007NPL129697

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2023	31 March 2022
I	Revenue From Operations	24	2,126.74	1,714.82
II	Other income	25	24.84	37.54
III	Total Income		2,151.58	1,752.36
IV	Expenses			
	(a) Cost of materials consumed	26	-	-
	(b) Purchase of Stock-in-Trade	27	-	-
	(c) Changes in Inventories of Finished goods, stock in trade and WIP	28	-	-
	(e) Employee benefits expense	29	942.59	821.15
	(f) Finance costs	30	-	-
	(g) Depreciation and amortisation	12&13	92.13	13.24
	(h) Other Expenses	31	1,148.46	709.70
	Total expenses		2,183.18	1,544.09
V	Profit / (Loss) before exceptional and extraordinary items & tax		31.60	208.27
VI	Exceptional items		-	-
VII	Profit / (Loss) before extraordinary items & tax		31.60	208.27
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax		31.60	208.27
X	Tax expense:			
	(a) Current tax		-	-
	Add/Less (b) Deferred tax (assets)/Liabilities		-	-
XI	Profit / (Loss) for the period from continuing operations		31.60	208.27
XII	Profit / (Loss) for the period from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit / (Loss) for the period from discontinuing operations (after tax)		-	-
XV	Profit / (Loss) for the period		31.60	208.27
XVI	Earnings per share (of Rs. 10/- each) Basic and diluted	32	NA	NA
	Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1		

In terms of our report attached.
 FOR SSAP & ASSOCIATES LLP
 Chartered Accountants
 FRN NO. W100366


 SANJAY SHAH

PARTNER


M.No. M. No.044132


Place: PUNE


UDIN: 23044132BGOVOML2120

Date: 24-08-23




 ATUL J. GOEL
 DIRECTOR
 DIN: 01656571


 AMIT J. GOEL
 DIRECTOR
 DIN: 01655783


 JAIPRAKASH S. GOEL
 DIRECTOR
 DIN: 01656639

		Amount in Rs. Lakhs	
Note	Particulars	31-Mar-2023	31-Mar-2022
2	Share Capital		
	(a) Authorised N/A	-	-
	(b) Issued, Subscribed and Paid Up Members Contribution	0.20	0.20
2C			
	Name of Members	% Change	
		31-Mar-2023	31-Mar-2022
		Amount	Amount
	Geetadevi Goel	0.05	0.05
	Amruta Goel	0.05	0.05
	Saloni Goel	0.10	0.10
	Totals		
		Amount in Rs. Lakhs	
Note	Particulars	31-Mar-2023	31-Mar-2022
3	Reserves & Surplus		
	(a) Capital Reserve		
	Opening Balance	-	-
	Movement During the year	-	-
	Closing Balance	-	-
	(b) Security Premium		
	Opening Balance	-	-
	Movement During the year	-	-
	Closing Balance	-	-
	(c) General Reserve		
	Opening Balance	-	-
	Movement During the year	-	-
	Closing Balance	-	-
	(d) Retained Earnings		
	Opening Balance	1,406.30	1,198.00
	Profit/(Loss) for the year	31.60	208.30
Transfer to other reserves	-	-	
Closing Balance	1,374.70	1,406.30	
(e) xyz Reserve			
Opening Balance	-	-	
Movement During the year	-	-	
Closing Balance	-	-	
(f) ABC Reserve			
Opening Balance	-	-	
Movement During the year	-	-	
Closing Balance	-	-	
	Total Reserves & Surplus	1,374.70	1,406.30
		Amount in Rs. Lakhs	
Note	Particulars	31-Mar-2023	31-Mar-2022
4	Money received Against Share Warrants	-	-
	Total Money received Against Share Warrants	-	-

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Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
5	Long Term Borrowings		
	(a) Secured Borrowings		
	(a) Bond & Debentures	-	-
	(b) Term Loan	-	-
	(a) From Banks	-	-
	(b) From other than banks	-	-
	(c) From Related Parties	-	-
	(d) Others	-	-
	Aggregate of (a) Secured Borrowings	-	-
	(b) Unsecured Borrowings		
	(a) Bond & Debentures	-	-
	(b) Term Loan	-	-
(a) From Banks	-	-	
(b) From other than banks	-	-	
(c) From Related Parties	-	-	
(a) Amit Goel	9.00	9.00	
(b) Atul Goel	6.45	6.45	
(c) Goel ganga Builders	3.07	3.07	
(d) Jalprakash Goel	54.43	54.43	
	-	-	
Aggregate of (b) Unsecured Borrowings	72.95	72.95	
* Nature of guarantee or security if any to be specified			
Total Long Term Borrowings		72.95	72.95
Note: Effective Interest Rate and Maturity details of above mentioned borrowings -			
		As on 31-03-2023	Maturity Year
			Interest Rate
I. From Banks			
II. From Related Parties			
III. Bond or debentures or others			
Total		-	
6 Deferred Tax			
Amount in Rs. Lakhs			
31st March 2022			
DTA/	Particular	Opening	Debit/(credit) in P&L During the year
DTL	Property Plant & Equipment		-
DTA	Gratuity		-
DTA	Leave Encashment		-
DTA	Carry forward business loss		-
DTA	Carry forward unabsorbed depreciation		-
DTL (Net)	Totals	-	-
Amount in Rs. Lakhs			
31st March 2021			
DTA/	Particular	Opening	Debit/(credit) in P&L During the year
DTL	Property Plant & Equipment		-
DTA	Gratuity		-
DTA	Leave Encashment		-
DTA	Carry forward business loss		-
DTA	Carry forward unabsorbed depreciation		-
DTL (Net)	Totals	-	-

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Note	Particulars	31-Mar-2023	31-Mar-2022
7	Other Long term liabilities		
	(a) Caution Money Deposit	274.03	261.28
	Total Other Long term liabilities	274.03	261.28
Note	Particulars	31-Mar-2023	31-Mar-2022
8	Long-Term provisions (Non-current)		
	(a)		
	(b)		
	Total Long-Term provisions (Non-current)	-	-
Note	Particulars	31-Mar-2023	31-Mar-2022
9	Short-Term Borrowings		
	(a) Secured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks		
	(b) From other than banks		
	(c) From Related Parties		
	(d) Current maturities of Long term Borrowings		
	(e) Others		
	Aggregate of (a) Secured Borrowings	-	-
	(b) Unsecured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks		
	(b) From other than banks		
	(c) From Related Parties		
	(d) Current maturities of Long term Borrowings		
	(e) Others		
	Aggregate of (b) Unsecured Borrowings	-	-
	* Nature of guarantee or security if any to be specified		
	Total Short-Term Borrowings	-	-
Note	Particulars	31-Mar-2023	31-Mar-2022
10	Trade Payables		
	(a) MSME	-	-
	(b) Other Than MSME	244.52	89.53
	Total Trade Payables	244.52	89.53
Note	Particulars	31-Mar-2023	31-Mar-2022
11	Other Current Liabilities		
	Advance Fees received from Students	963.97	803.20
	Outstanding Salary	47.96	36.96
	TDS & WCT	9.74	12.64
	Provident Fund contribution	4.86	3.84
	Profession Tax	0.05	0.20
	Caution Money	36.23	8.30
	Security Deposit	5.28	1.20
	Retention Money	0.10	0.10
	PTA Fund - Teaching / Students Contribution - Adv	1.57	0.95
	Atal Lab Expenses	-	5.50
	CBSE Registration & Exam Fee	0.05	0.03
	Total Other Current Liabilities	1,069.81	872.92

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Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
12	Short- Term provisions		
	Provision For Employee Benefits (Gratuity)	86.61	91.11
	Others	-	-
	Performance Reserve	0.54	0.54
	Anupama Desal	-	0.36
	Oswal Sciетifics Analytical Solutions - Provision	-	0.03
	Electricity expenses	-	-
	Red tree Design Studio	0.76	0.76
	Telephone Expenses	-	-
	Animotionsz - Provision	-	0.44
	Legal Realty - Provision	-	-
	Om Security - Provision	0.67	0.51
	Provision for Water Expenses	-	0.05
	Provision for Expenses	4.31	85.06
	Provision for Telephone Exp	-	0.01
	Total Short- Term provisions	92.89	178.87

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
15	Non-Current Investments		
	Quoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Quoted Investments	-	-
	Unquoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Unquoted Investments	-	-
	* If Investment is made in subsidiary, associates or joint venture or structured entities, it shall be		
	Total Non-Current Investments	-	-

16 Deferred Tax		31st March 2023			Amount in Rs. Lakhs
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance	
DTL	Property Plant & Equipment				-
DTA	Gratuity				-
DTA	Leave Encashment				-
DTA	Carry forward business loss				-
DTA	Carry forward unabsorbed depreciation				-
DTA (Net)	Totals				-

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31st March 2022				Amount in Rs. Lakhs
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment			-
DTA	Gratuity			-
DTA	Leave Encashment			-
DTA	Carry forward business loss			-
DTA	Carry forward unabsorbed depreciation			-
DTA (Net)	Totals			-
				Amount in Rs. Lakhs
Note	Particulars	31-Mar-2023	31-Mar-2022	
17	Long term Loans And Advances			
	(a) Loans To Related Party			
	(a) Loans Receivables considered good - Secured			
	(b) Loans Receivables considered good - Unsecured			
	(c) Loans Receivables which have significant increase in credit risk			
	(a) Loans Receivables- Credit imapired			
	Aggregate of (a) Loans To Related Party			
	(b) Loans to Others			
	(a) Loans Receivables considered good - Secured			
	(b) Loans Receivables considered good - Unsecured			
	(c) Loans Receivables which have significant increase in credit risk			
	(a) Loans Receivables- Credit imapired			
	Aggregate of (b) Loans to Others			
	Total Long term Loans And Advances			
				Amount in Rs. Lakhs
Note	Particulars	31-Mar-2023	31-Mar-2022	
18	Other non-current assets			
	(a) Capital Advances			
	(b) Other Than Capital Advances			
	(a) Security Deposits		451.10	
	(b) Advances to Related parties			
	(c) Trade Receivables (non-current)			
	(d) Others (to be specified)			
	Total Other non-current assets		451.10	
				Amount in Rs. Lakhs
Note	Particulars	31-Mar-2023	31-Mar-2022	
19	Current Investments			
	Quoted Investments			
	Investment In Equity Shares			
	Investment In Preference Shares			
	Investment In Government or trust Securities			
	Investment In Debenture Bonds			
	Investment In Mutual Funds			
	Investment In Partnership Firms			
	Others			
	Aggregate of Quoted Investments			
	Unquoted Investments			
	Investment In Equity Shares			
	Investment In Preference Shares			
	Investment In Government or trust Securities			
	Investment In Debenture Bonds			
	Investment In Mutual Funds			
	Investment In Partnership Firms			
	Others			
	Aggregate of Unquoted Investments			
	* If Investment Is made in subsidiary, associates or joint venture or structured entties, it shall be disclosed seperately under each category			
	Total Current Investments			

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Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
20	Inventories		
	(a) Raw Materials		
	(b) Work In Progress		
	(c) Finished Goods		
	(d) Stock in Trade		
	(e) Stores and Spares		
	(f) Loose Tools		
	(g) Others		
	Total Inventories	-	-
Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
21	Trade Receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	-	-
	(c) Trade Receivable - Other	6.76	27.18
	Total Trade Receivables	6.76	27.18
Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
22	Cash and cash Equivalents		
	(a) Cash in hand		
	Cash in hand	2.23	2.43
	(c) Balances with banks	1,601.77	1,377.54
	(i) In current accounts		
	Axis Bank	1,501.34	1,265.01
	Bank of Maharashtra - Atal Lab	0.19	12.28
	Bank of Maharashtra	3.82	7.74
	HDFC Bank	2.13	2.07
	Oriental Bank of Commerce	7.03	6.86
	(ii) on fixed deposit account		
	Axis Bank	60.49	57.71
	OBC Bank	25.84	25.00
	Silver Coin Investment	0.93	0.87
	Total Cash and cash Equivalents	1,604.00	1,379.97
Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
23	Short-term Loans and advances		
	(a) Loans To Related Party		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increase in credit risk		
	(a) Loans Receivables- Credit impaired		
	Aggregate of (a) Loans To Related Party	-	-
	(b) Loans to Others		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increase in credit risk		
	(a) Loans Receivables- Credit Impaired		
	Aggregate of (b) Loans to Others	-	-
	Total Short-term Loans and advances	-	-

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Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2023	31-Mar-2022
24	Other Current Assets		
	Advances to Staff	0.34	-
	MSED Deposit	0.48	0.48
	Telephone Deposit	0.05	0.05
	Deposit Godown Rent	0.50	0.50
	Gas Deposit	0.03	0.03
	Rent Deposit	635.90	1,087.00
	Krida & Yuvak Seva Sanchalanalay	0.02	0.02
	PCMC Deposit	0.40	0.23
	Income Tax Refund Due A.Y.2015-16	0.05	0.05
	Income Tax Refund Due A.Y.2016-17	2.02	2.02
	TDS AY 2017-18	0.12	0.12
	TDS AY 2018-19	1.11	1.11
	TDS AY 2019-20	2.65	2.65
	TDS AY 2020-21	0.63	0.63
	TDS AY 2021-22	1.77	1.77
	TDS AY 2022-23	1.51	1.51
		0.40	
	Advance Gratuity	0.03	0.03
	Advances For Expenses	0.55	0.27
	Advance Discount allowed on Fees	-	-
	Advance for Contract - GGIPL	102.00	102.00
	Goel Ganga Construction	-	-
	Prepaid Expenses	89.38	-
	Water deposit	0.05	-
	Total Other Current Assets	839.99	1,200.47
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
25	Revenue From Operations		
	School & Tuition Fees	2,219.54	1,761.18
	Discount Allowed	92.80	46.36
	RTE Education Cost & Others	-	-
	Total Revenue From Operations	2,126.74	1,714.82
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
26	Other income		
	Interest on Fixed Deposit	4.01	13.39
	Interest on Savings Account	11.09	12.36
	Other Income	8.87	9.96
	Other Fees	0.70	0.13
	Rent	-	1.70
	Sundry Balance Written Off	0.17	-
	Total Other Income	24.84	37.54
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
27	Cost of materials consumed		
	Opening Stock	-	-
	Add:- Purchases	-	-
	Less:- Closing Stock	-	-
	Total Cost of materials consumed	-	-
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
28	Purchase of Stock-in-Trade		
	Total Purchase of Stock-in-Trade	-	-



Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
29	Changes in inventories of Finished goods		
	Total Changes in inventories of Finished goods	-	-
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
30	Employee benefits expense		
	Salary Expenses & Management Fees	931.00	812.86
	Staff Welfare	11.59	8.29
		-	-
	Total Employee benefits expense	942.59	821.15
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
31	Finance costs		
	(a) Interest on CC/OD		
	(b) Interest on Statutory Dues		
	Total Finance costs	-	-
Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2023	31-Mar-2022
32	Other Expenses		
	Sales & Administrative Expenses		
	Advertisement	28.17	23.79
	Bank Charges	0.07	0.09
	Books & Periodicals	10.31	2.05
	Canteen Expenses	0.27	0.63
	Cce - Activity Expenses	10.52	3.72
	Consultancy Charges	38.21	7.09
	Consumables	-	-
	Conveyance Expenses	6.10	6.06
	Donation / Charity	-	0.45
	Electricity Charges	8.80	2.45
	Examination Fee	17.71	6.33
	Event Expenses	1.88	0.11
	Function Expenses	22.80	3.53
	Garden Maintenance Charges	12.63	12.57
	Housekeeping Charges	39.41	25.28
	Insurance Expenses	4.70	0.25
	Legal Charges	0.16	0.74
	Medical Expenses	5.35	1.26
	Membership & Subscription Fees	0.04	0.33
	CBSE Sports Fees	0.10	0.10
	Office Expenses	0.65	1.45
	Printing & Stationery	21.89	11.13
	Professional Fees	-	0.51
	Rent Charges	834.49	501.52
	Repairs & Malntance	43.95	82.66
	Science Lab Component	2.38	0.26
	Security Charges	10.45	5.31
	Sports Expenses	5.31	0.12
	Telephone & Internet Charges	1.38	1.26
	Training & Seminar Expenses	12.83	6.25
	Transportation Charges	0.02	0.03
	Water Charges	0.96	0.56
	Stamp Duty & Registration	-	1.50
	Round off	-	-
	Property Tax	-	-
	Prior Expenses	6.89	-
	Bad Debts	-	-
	Diwall Expenses	0.08	-
	Scholarship Expenses	-	0.31
	Misc expenses	0.01	-
	Total Other Expenses	1,148.47	709.70

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33	Earning Per Share		
Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net loss after tax of Rs.(451172) by Nos.of equity shares10000 { Face value of Rs.1/- each}.			
34	Related Party Disclosures		
1	Relationship	(c) Relatives of key management personnel and their enterprises where transaction have taken place:	
(a)	Holding/ subsidiary Companies	Goel Ganga Builders Goel Ganga India Private Limited	
(b)	Key Management personnel: Amit Goel Atul Goel Jalprakash Goel		
Note: Related party relationship is as identified by the Company and relied upon by the Auditors.			
2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:			
			Amount In Rs. Lakhs
Nature of Transaction		Referred in 1 (a) above	Referred in 1 (b) above
		Referred in 1 (c) above	
Payable			72.95
Receivable			-
			Amount In Rs. Lakhs
36	Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006		
The company has no outstanding balance as on 31.03.2022, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable			

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FOR GOEL GANGA FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023
CIN:-U80212PN2007NPL129697

Amount in Rs. Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	31.60	208.30
Adjustment To Reconcile Profit Before Tax To Cash Generated By Operating Activities		
Non Cash Items:		
Depreciation & Amortisation	92.13	13.24
Provision For Employee Benefits		
Non Operating Items:		
Interest Paid		
Profit/Loss On Sale Of Assets		
Operating Profit Before Working Capital Change	60.53	221.54
Inventories		
Trade Receivable	20.41	(16.02)
Loans (assets)	-	-
Provisions	(85.99)	92.32
Other Current Assets	360.48	(0.87)
Borrowings	-	0.50
Trade Payable	154.98	5.87
Other Long Term Liabilities	12.75	23.83
Other Current Liabilities	196.88	282.58
Other Non Current Assets	(451.10)	
Operating Profit After Working Capital Change	268.94	609.75
Income Tax Paid		
Net Cash Flow From Operating Activities (A)	268.94	609.75
(B) CASH FLOW FROM INVESTING ACTIVITY		
Sale Of Property Plant & Equipment		
Purchase Of Property Plant & Equipment	(298.41)	(12.55)
Increase in Capital Work in Progress	253.49	(211.11)
Net Cash Flow From Investing Activity (B)	(44.92)	(223.66)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Cash Received From Borrowings		
Repayment of Borrowings		
Interest Paid	-	-
Net Cash Flow From Financing Activity (C)	-	-
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	224.02	386.09
Cash & Cash Equivalent At The Beginning Of Period	1,379.98	993.89
Cash & Cash Equivalent At The End Of Period	1,604.01	1,379.98

In terms of our report attached.


FOR SSAP & ASSOCIATES LLP

Chartered Accountants


FRN NO.W100366


SANJAY SHAH
 PARTNER
 M.No.044132
 Place:PUNE
 24-08-23




ATUL J GOEL
 DIRECTOR
 DIN: 01656571


AMIT J GOEL
 DIRECTOR
 DIN: 01655783

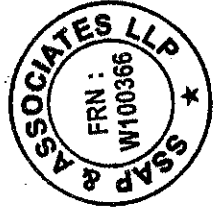

JAIPRAKASH S GOEL
 DIRECTOR
 DIN: 01656639

FOR GOEL GANGA FOUNDATION
Notes To The Financial Statement for the year ended on 31st March, 2023
Note - 02

Amount in Rs. Lakhs

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at April 1 2022	Additions During the year	Balance as at 31st March 2023	Balance as at April 1 2022	Depreciation for the period	Balance as at 31st March 2023	Balance as at April 2022	Balance as at 31st March 2023
Tangible Assets								
Land								
Buildings								
Plant and machinery								
Furniture and fixtures	77.40		213.14	64.49	46.43	110.91	12.92	102.23
Office equipments	38.55	42.11	80.67	37.14	19.62	56.76	1.41	23.91
Computers	125.41	21.71	147.12	122.92	15.29	138.20	2.49	8.92
Vehicles	9.07		9.07	8.25	0.26	8.51	0.82	0.56
Books	6.66		6.91	6.46	0.20	6.66	0.20	0.25
Solar panel	26.51		26.51	23.40	0.97	24.37	3.11	2.14
Improvements	-	98.58	98.58	-	9.37	9.37	-	89.21
Total	283.60	162.40	582.00	262.66	92.14	354.78	20.95	227.22

Property, plant and equipment	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at April 1 2021	Additions During the year	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Balance as at 31st March 2022	Balance as at April 2021	Balance as at 31st March 2022
Tangible Assets								
Land								
Buildings								
Plant and machinery								
Furniture and fixtures	67.30		77.40	58.62	5.87	64.49	8.68	12.91
Office equipments	38.35	0.20	38.55	35.98	1.16	37.14	2.37	1.41
Computers	123.16	2.25	125.41	118.65	4.27	122.92	4.50	2.49
Vehicles	9.07		9.07	7.88	0.37	8.25	1.19	0.82
Books	6.66		6.66	6.30	0.16	6.46	0.36	0.20
Solar panel	26.51		26.51	21.99	1.41	23.40	4.53	3.11
Total	271.05	2.45	283.60	249.42	13.24	262.66	21.63	20.94



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FOR GOEL GANGA FOUNDATION
Notes to Standalone Financial Statements for the year ended 31st March, 2023

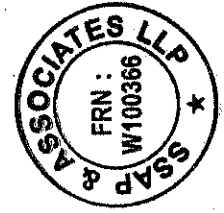
10A Trade Payable Ageing Schedule

		As on 31st March 2023				Amount in Rs. Lakhs
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	244.52	-	-	-	244.52	
(ii) Others	-	-	-	-	-	
(iii) Disputed Dues- MSME	-	-	-	-	-	
(iv) Disputed Dues- Others	-	-	-	-	-	
		As on 31st March 2022				Amount in Rs. Lakhs
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	89.53	-	-	-	89.53	
(ii) Others	-	-	-	-	-	
(iii) Disputed Dues- MSME	-	-	-	-	-	
(iv) Disputed Dues- Others	-	-	-	-	-	



FOR GOEL GANGA FOUNDATION
Notes to Financial Statements for the year ended 31st March, 2023
21A Trade Receivables Ageing Schedule

		As on 31st March 2023					Total
		Outstanding for following periods from due date of payment					
Particulars		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Amount in Rs. Lakhs
(i)	Undisputed Trade receivables - considered goods Provision for doubtful debts Undisputed Trade receivables - considered goods (Net of provision)	-	6.76	-	-	-	6.76
(ii)	Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful (Net of provision)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables- considered goods Provision for doubtful debts Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful (Net of provision)	-	-	-	-	-	-
		As on 31st March 2022					Total
		Outstanding for following periods from due date of payment					
Particulars		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Amount in Rs. Lakhs
(i)	Undisputed Trade receivables - considered goods Provision for doubtful debts Undisputed Trade receivables - considered goods (Net of provision)	-	27.18	-	-	-	27.18
(ii)	Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful (Net of provision)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables- considered goods Provision for doubtful debts Disputed Trade Receivables- considered goods (Net of provision)	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful (Net of provision)	-	-	-	-	-	-

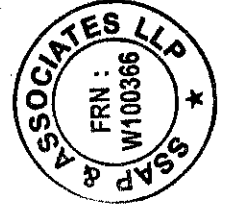


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FOR GOEL GANGA FOUNDATION
Notes to Financial Statements for the year ended 31st March, 2023

Note : Additional Regulatory Information

S.No.		Particulars						Response
<p>Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p>								
S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company	
	Property Plant and Equipments Investment Property Others							
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.						NA	
(iii)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:						NA	
	(a) repayable on demand; or							
	(b) without specifying any terms or period of repayment:							
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans					
	Promoter Directors KMPs Related parties							
(iv)	Capital-work-in progress (CWIP)						Yes	
(a)	Ageing Schedule CWIP Ageing Schedule							
	CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects in progress						0	
	Projects temporarily suspended							



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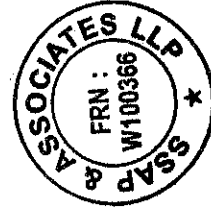
(b) For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given	<table border="1"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="3">Amount in CWIP for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>2-3 years</th> </tr> </thead> <tbody> <tr> <td>Projects 1</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Projects 2</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	CWIP	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	2-3 years	Projects 1					Projects 2					NA						
CWIP	Amount in CWIP for a period of			Total																						
	Less Than 1 year	1-2 years	2-3 years																							
Projects 1																										
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(v) Intangible assets under development		NA																								
(e) Ageing Schedule Intangible assets under development	<table border="1"> <thead> <tr> <th rowspan="2">Intangible assets under development</th> <th colspan="3">Amount in Intangible assets under development for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Projects temporarily suspended</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Intangible assets under development	Amount in Intangible assets under development for a period of			Total	Less Than 1 year	1-2 years	More than 3 years	Projects in progress					Projects temporarily suspended											
Intangible assets under development	Amount in Intangible assets under development for a period of			Total																						
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(vi) Details of Benami Property held	<table border="1"> <thead> <tr> <th>S.No.</th> <th>Particulars</th> <th>Comments</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Details of such property</td> <td></td> </tr> <tr> <td>(b)</td> <td>Amount thereof</td> <td></td> </tr> <tr> <td>(c)</td> <td>Details of Beneficiaries</td> <td></td> </tr> <tr> <td>(d)</td> <td>If Property is in the books, then reference to the item in the balancesheet</td> <td></td> </tr> <tr> <td>(e)</td> <td>If Property is in the books, then the fact shall be stated</td> <td></td> </tr> <tr> <td>(f)</td> <td>Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,</td> <td></td> </tr> <tr> <td>(g)</td> <td>Nature of proceedings, status of same and company's view on same.</td> <td></td> </tr> </tbody> </table>	S.No.	Particulars	Comments	(a)	Details of such property		(b)	Amount thereof		(c)	Details of Beneficiaries		(d)	If Property is in the books, then reference to the item in the balancesheet		(e)	If Property is in the books, then the fact shall be stated		(f)	Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,		(g)	Nature of proceedings, status of same and company's view on same.		NA
S.No.	Particulars	Comments																								
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(b)	Amount thereof																									
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(f)	Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,																									
(g)	Nature of proceedings, status of same and company's view on same.																									
(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following		NA																								
(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	NA																								
(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	NA																								



(viii)	Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:					NA
(a)	Date of declaration as wilful defaulter,					
(b)	Details of defaults (amount and nature of defaults),					
(ix)	Relationship with struck off Companies Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.					
S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company if any, to be disclosed		
		Investments in securities Receivables Payables Shares held by struck off Company Other outstanding balances (to be specified)				
(x)	Registration of charges or satisfaction with Registrar of Companies (ROC) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.					
(xi)	Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.					NA
FOR GOEL GANGA FOUNDATION Notes to Standalone Financial Statements for the year ended 31st March, 2023						
(xii)						
	Ratios	Numerator				
	Current Ratio (in times)	Total Current Assets		FY 2022-23	FY 2021-22	Change
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Current Liabilities	1.74	2.28	31.19%
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non-cash adjustments + Interest on debt debited in P&L	Total Equity	0.05	0.05	-2.25%
	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	(0.02)	0.16	-803.94%
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	-	-	0.00%
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	125.33	89.47	-28.62%
	Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	12.73	19.80	55.52%
	Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	1.69	1.18	-30.46%
	Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	(0.01)	0.12	-917.57%

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Return On Capital Employed	Profit Before Tax And Finance Costs	Average Capital Employed	0.02	0.16	-803.94%
Return on Investment	Income Generated from Investment Funds	Capital Employed = Net Average Invested Funds			
(xiii) Compliance with approved Scheme(s) of Arrangements					
Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.					
NA					
(xiv) Utilisation of Borrowed funds and share premium:					
(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall					
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or					
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;					
The company shall disclose the following:-					
(i) date and amount of fund advanced or loaned or invested in intermediaries with complete details of each intermediary.					
(ii) date and amount of fund further advanced or loaned or invested by such intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.					
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries					
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);					
(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall					
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or					
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-					
(i) date and amount of fund advanced or loaned or invested in intermediaries with complete details of each intermediary.					
(ii) date and amount of fund further advanced or loaned or invested by such intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries					
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries					
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the					
NA					



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FOR GOEL GANGA FOUNDATION

CIN:-U80212PN2007NPL129697

Note- number

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023 NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements

a) Method of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. GAAP comprises mandatory Accounting standard as Prescribed under section 133 of the Companies Act, 2013 read with rule 7 of companies (Accounts) rules, 2014.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

B) Use of estimate:

The preparation of financial statement in conformity with generally accepted accounting principles requires estimate and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on date of financial statements and reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimates are recognized in the periods in which the results are known/materialize.

C) Cash flow statement

The cash flow statement is prepared using the "indirect method set out in Accounting Standard 3" Cash Flow Statement " Which presents cash flow from operating, investing & financing activities of the company.

D) Valuation of Inventories :

There are no inventory at the end of the year.

E) Fixed Assets :

i) Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any, where cost is inclusive of duties, taxes, incidental expenses erection / commissioning expenses and preliminary expenses till date of commencement of production and all necessary expenses to bring the asset to its working condition.

F) Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

G) Investment :

Investment are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase. Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

H) Retirement / Post Retirement Benefits.

The Company Provides retirement benefits in the form of gratuity and leave encashment. There is no liability on this account as on 31/03/2021

I) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to the statement of profit and loss account.

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J) Operating lease

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease. Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

K) Earning Per Share

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Earnings per equity share are calculated by dividing Net profit attributable to the equity shareholder by weighted average number of equity shares outstanding during the year.

L) Taxes on income

- 1) Tax expenses for a year comprises of current tax and Deferred tax.
- 2) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act, 1961, and based in Expected outcome of Assessments/Appeals.
- 3) Deffered Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deffered tax assets are recognised and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deffered tax assets can be realized.

M) Research and Development

Revenue expenditure on research and development is charged to Statement of Profit and loss for the year.

N) Contingent Liability :

Liabilities which are material and whose future outcome can not ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

O) Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

P) Others

(a) The Balances of loans, advances, debtors, creditors, unsecured loans & bank balances are subject to confirmation.

(b) Figures of previous years has been regrouped /reclassified wherever necessary.

In terms of our report attached.

FOR SSAPAND ASSOCIATES

Chartered Accountants

FRN NO. W100366



SANJAY SHAH

PARTNER


M.No.044132

Place:PUNE

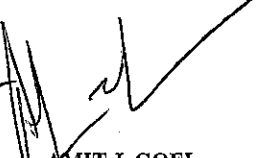
Date :24/08/2023



For and On behalf of Board



ATUL J. GOEL
DIRECTOR
DIN: 01656571



AMIT J. GOEL
DIRECTOR
DIN: 01655783



JAIPRAKASH S. GOEL
DIRECTOR
DIN: 01656639