

**DATAISGOOD EDUTECH PRIVATE LIMITED**

CIN: U80902UP2022PTC169538

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**

	<u>Notes</u>	<u>Year Ended March 31, 2023 (Rs.)</u>
<b>Income</b>		
Revenue from Operations		
Other Incomes		
<b>Total Revenue (I)</b>		<u>-</u>
<b>Expenses</b>		
Cost of Goods Sold		-
Employee benefits expense		-
Finance Costs	7	7
Depreciation and Amortisation Expense		110
Other expenses	8	110
<b>Total Expenses (II)</b>		<u>117</u>
<b>Profit / (Loss) Before Tax</b>		<u>(117)</u>
<b>Tax Expenses</b>		
Current Income Tax		-
Deferred Tax		-
<b>Net Profit (Loss) for the Year</b>		<u>(117)</u>
<b>Basic Earnings (Loss) Per Share (Rs.)</b>		<b>(0.00)</b>
Significant Accounting Policies	1	
Other Notes to Accounts	0	

The accompanying notes form an integral part of the financial statements.

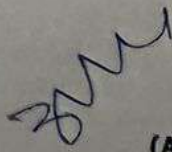
As per our report of even date

**For Archit Agarwal & Associate  
Chartered Accountants**

**For and on behalf of the Board of Directors of  
DATAISGOOD EDUTECH PRIVATE LIMITED**

**CA. Archit Agarwal  
Proprietor  
Membership No. 451326**

Place: Noida  
Date: 30.09.2023  
UDIN: 23451326BGYYVR7797

  
**(Ankit Maheshwari)  
Director cum Chairman**

**DATAISGOOD EDUTECH PRIVATE LIMITED**

CIN: U80902UP2022PTC169538

**BALANCE SHEET AS AT MARCH 31, 2023**

(Amount in '00)

**As at  
March 31, 2023  
(Rs.)****EQUITY AND LIABILITIES****Shareholders' Funds**

Share Capital

2

1,000

Reserves and Surplus

3

(117)

**883****Current Liabilities**

Trade Payables

4

100

Provisions

-

Loans &amp; Advances

84

Other Current Liabilities

**184****TOTAL****1,067****ASSETS****Non-current assets****Fixed Assets**

Fixed Assets - Tangible Assets

-

Fixed Assets - Intangible Assets

-

Long Term Investment

5

84

**84****Current assets**

Cash &amp; Bank Balances

6

983

Trade Receivables

-

Short Term Loans and Advances

-

Other Current Assets

**983****TOTAL****1,067**

Significant Accounting Policies

1

Other Notes to Accounts

The accompanying notes form an integral part of the financial statements.

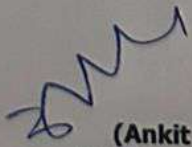
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**(Ankit Maheshwari)  
Director cum Chairman**

**DATAISGOOD EDUTECH PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS**

**1 - Significant accounting policies and notes to accounts**

**A. (i) Background**

DataisGood Edutech Private Limited ("the Company") was incorporated on 6<sup>th</sup> September 2022 with the main objective to carry on the business of providing education, training in Data Sciences and other related technologies through online courses. Period ending on 31st March, 2023 is the first financial year of the Company.

**(ii) Going concern**

- Presently, financial statement has been prepared on going concern basis because the management has business plan in place to start the operations in FY 2023-24

**B. Significant accounting policies**

**a. Basis of preparation of financial statements**

The financial statements of the Company are prepared and presented under the historical cost convention on the accrual basis of accounting, subject to adjustments where ever required to the recoverability and classification of the carrying amount of assets or the amount and classification of liabilities that might result as a Non going concern and in accordance with the Companies (Accounting standards) Rules, 2006 notified by the Central Government, generally accepted accounting principles in India ( 'GAAP' ) and the provisions of the companies Act, 1956 as applicable to the Company and applied consistently.

**b. Use of estimates**

The preparation of the financial statements is in conformity with the Indian Generally Accepted Accounting Principles in India (GAAP) which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and the reported amount of revenues. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**c. Fixed Assets**

Fixed assets are recorded at cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other directly attributable expenditure incurred to bring the assets to their working condition for intended use.

**d. Intangible Assets**

Intangible assets represent Web Domains, Computer Software's and Trade Mark, which is amortized over a period of ten years, based on their useful lives as per management estimate. Only domain names purchased from third parties have been capitalized. Events occurring after balance sheet date suggests that most of the Intangible Assets are disposed off at a Premium. Hence they are valued at Cost (WDV) or Relizable value which ever is less.

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#### **k. Employee benefits**

The Company's obligation towards various employee benefits has been recognized as follows:

##### *Short term employee benefits*

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, short term compensated balances and bonus etc. are recognized in the Profit and Loss Account in the period in which the employee renders the related service.

##### *Defined contribution plan*

In respect of the retirement benefit in the form of Provident fund, the Company's contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Profit and Loss Account.

##### *Defined benefit plan*

The Company's gratuity scheme and leave encashment/ compensated absences is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the balance sheet date using the Projected Unit Credit Method, which recognizes each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government securities as at the balance sheet date.

However since accounts are prepared on non going concern and most of the employees already left the company, for current year Gratuity provision is prepared on the basis of estimated actual liability paid subsequently to the employees (Refer Note 5).

#### **l. Earnings (loss) per share**

Basic earnings/ (loss) per share is computed by dividing the net profit/ (loss) for the year attributable to equity shareholders by using the weighted average number of equity shares outstanding during the year.

#### **m. Provisions and contingencies**

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources will be necessary to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non - occurrence of one or more uncertain future events not wholly within the control of the company and / or is a present obligating resources embodying economic benefits will be necessary to settle the obligation or the amount of the obligation cannot be reliably estimated.

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#### e. Depreciation/ amortization

Depreciation on fixed assets is provided on written down value, at the rates calculated based on life of assets as prescribed in Schedule II to The Companies Act, 2013 as applicable to single shift units. Proportionate depreciation is charged for additions/deletions during the year.

#### f. Investments

Investments have been accounted for at Cost or Net Realisable Value whichever is less.

#### g. Revenue recognition

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

#### Other income

- **Income from Sale of Fixed Assets** on the date of sale of assets profit is established after
- **Interest** Interest income is recognized on time proportion basis.

#### h. Transactions in foreign currency

Transactions in foreign currency are initially recognized at the rate of exchange prevailing on the date of transactions and monthly average of exchange rate. Year end monetary assets and liabilities in foreign currency are translated at the year end exchange rates. Gains/ losses arising from realization/ settlement of transaction in foreign currencies and year end translation of monetary assets and liabilities are recognized in the Profit and Loss Account.

#### i. Taxation

Income tax expenses is accrued in accordance with AS 22- "Accounting for taxes on income" which includes current taxes and deferred Tax. Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities and/ or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be taxable and the deferred tax assets so created can be realized in future; however, where there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized. Deferred Tax Liabilities are measured using the Tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.

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**DATAISGOOD EDUTECH PRIVATE LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

As at  
**March 31, 2023**  
 (Rs.)

**2 Share Capital**

**Authorised shares**

**Equity Share Capital**

10,00,000 equity shares of Rs.1/- each

10,00,000

**Issued subscribed and fully paid-up shares**

1,00,000 equity shares of Rs.1/- each

1,00,000

**Total issued, subscribed and fully**

1,00,000

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

	As at March 31, 2023		Opening	
	No.	Amount	No.	Amount
At the beginning of the period	1,00,000	1,00,000	1,00,000	1,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>1,00,000</u>	<u>1,00,000</u>	<u>1,00,000</u>	<u>1,00,000</u>

**b. Terms and rights attached to equity**

The company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.

**c. Details of shareholders holding more than 5% shares in the Company**

	As at March 31, 2023		Opening	
	No.	% holding	No.	% holding
<b>Fully paid up equity shares held</b>				
Mr. Ankit Maheshwari	99,990	99.99%	99,990	100%
Mr. Anil Maheshwari	10	0.01%	10	0.01%

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**DATAISGOOD EDUTECH PRIVATE LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**

	<u>As at</u> <u>March 31, 2023</u> <u>(Rs.)</u>
<b>3 Reserves And Surplus</b>	
<b>Securities Premium Account</b>	
Balance as per last financial statements	-
Add: Transferred during the year	-
	-
<b>Balance taken to Balance Sheet</b>	-
<b>Surplus/ (deficit) in the statement of Profit and Loss</b>	
Balance as per last financial statements	-
Add: Profit (Loss) for the year from Statement of Profit and Loss	(117)
	(117)
<b>Balance taken to Balance Sheet</b>	(117)
	(117)
<b>4 Provision</b>	
Provision for Auditor's Remuneration	100
	100
<b>Total</b>	100
<b>5 Long Term Investment</b>	
Investment in DataisGood LLC, Delaware USA	84
	84
<b>Total</b>	84
<b>6 Cash &amp; Bank Balances</b>	
Cash in Hand	-
Balances with Banks	983
	983
<b>Total</b>	983
<b>7 Finance Costs</b>	
Bank Charges	7
Fore Gain and Loss	-
	7
	7
<b>8 Other Expenses</b>	
Auditors remuneration	100
Other Expenses	10
	110
	110

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**Dataisgood Edutech Private Limited**  
Notes forming part of the financial statements

Particulars		As at 31 March, 2023			
17	<b>Contingent liabilities and commitments (to the extent not provided for)</b>				
(i)	Contingent liabilities	NIL			
	(a) Claims against the Company not acknowledged as debt (give details)	NIL			
	(b) Guarantees @ (give details)	NIL			
	(c) Other money for which the Company is contingently liable (give details)	NIL			
18	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>				
Particulars		As at 31 March, 2023			
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	NIL			
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL			
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	NIL			
	(iv) The amount of interest due and payable for the year	NIL			
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	NIL			
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	NIL			
Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.					
19	<b>Expenditure in foreign currency:</b>	As at 31 March, 2023			
	Royalty	NIL			
	Know-how	NIL			
	Professional and consultation fees	NIL			
	Interest	NIL			
	Other matters	NIL			
Note	<b>Particulars</b>				
20	<b>Related party transactions</b>				
20(a)	<b>Details of related parties:</b>				
	<b>Description of relationship</b>	<b>Names of related parties</b>			
	Key Management Personnel (KMP)	Mr. Ankit Maheshwari and Mr. Anil Maheshwari			
	Relatives of KMP	Not Applicable			
	Company in which KMP / Relatives of KMP can exercise significant influence	Not Applicable			
Note: Related parties have been identified by the Management.					
<b>Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023:</b>					
20(b)		<b>KMP</b>	<b>Relatives of KMP</b>	<b>Entities in which KMP / relatives of KMP have significant influence</b>	<b>Total</b>
	Remunerations	-	-	-	-
	<u>Balances outstanding at the end of the year</u>	-	-	-	-
	Trade receivables	-	-	-	-
	Loans and advances	-	-	-	-
	Trade payables	-	-	-	-
	Borrowings	-	-	-	-
	Provision for doubtful receivables, loans and advances	-	-	-	-
		-	-	-	-
Note: Figures in bracket relates to the previous year					

2023