



SYLPH EDUCATION SOLUTIONS LIMITED

5th Annual Report

2014-2015

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifth Annual General Meeting of the Members of Sylph Education Solutions Limited will be held at ST - 4, 22-Press Complex, A.B. Road Indore-452008 (MP), on **Monday, the 29th Day of June, 2015**, at 11.00 A.M. to transact the following businesses as:-

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and Profit and Loss Account as on that date for the financial year and the Auditors' Report thereon and Directors Report.
2. As per provision of section 139 of companies act, 2013 the appointment of M/s M.S. Dahiya & Co., Chartered Accountant, as statutory auditor of the company .
3. Mrs. Jayshri Jain, Director of the Company who retires by rotation and being eligible has offered herself for re-appointment be and is hereby re-appointed a Director of the Company.”

Special Business :

4. APPOINTMENT OF INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149,152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and , Mr. Devendra M Chelawat (DIN : 06894710) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years from the date of AGM.

5. APPOINTMENT OF MANAGER

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 196 and 203 and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consents, approvals and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consents, permissions and approvals and as are agreed to by the Board of Directors consent of the members be and is hereby accorded to the appointment of Mr. Dinesh Kumar Jangid as Manager of the Company for a period of three years with effect from 3rd day of June,2015.

6. INCREASE IN AUTHORIZED SHARE CAPITAL

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 61(1) , 64 of the Companies Act, 2013 and any other applicable provisions (including amendment and modification thereto) and the rules framed there under and subject to approval of shareholders of the company, the consent of the Board of Directors of the Company be and is hereby given to increase the Authorized Share Capital of the Company by addition thereto of Rs. 15,00,00,000.00 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore fifty Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each beyond the present authorized share capital of the Company of Rs. 1,00,00,000.00 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each, thus making the total authorized share capital of the Company as Rs. 16,00,00,000.00 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacks) Equity Shares of Rs. 10.00 (Rupees Ten Only) each.”

"RESOLVED FURTHER THAT clause ‘V’ of Memorandum of Association of the Company be and is hereby altered to the extent of authorized share capital and division thereof as under:

V. The authorized share capital of the Company is Rs. 16,00,00,000.00 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacks) Equity Shares of Rs. 10.00 (Rupees Ten Only) each.

7. APPROVAL FOR BONUS ISSUE OF SECURITY

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 23, 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and Articles of Association of the Company and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities and subject to the approval of members in general meeting of the company, consent of the Board of Directors of the Company be and is hereby accorded for capitalizing a sum upto Rs. 10,00,00,000/- (Rupees ten crore only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full up to 1,00,00,000 Equity Shares of face value of Rs. 10/- each of the company to be allotted ,distributed, or credited as fully paid-up “Bonus Shares” at par in proportion of 10 (ten) such new Equity share for every 1 (one) existing equity share held by such members of the company as on the Record Date as may be fixed by Board and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.”

“FURTHER RESOLVED THAT the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank in all respects pari passu with the existing fully paid up Equity shares as on the Record Date.”

“FURTHER RESOLVED THAT register of member and share transfer register of the company shall be remain closed for 4 days from 25.06.2015 to 28.06.2015 and 28 June, 2015 be and is hereby fixed as the record date' for the purpose of bonus issue of equity share and the bonus share shall be allotted, distributed, or credited to those members whose names would appear on that date in the register of members of the Company.

8. INTIAL PUBLIC OFFER OF SECURITIES

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and subject to approval of shareholders and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“GOI”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred upon it), consent of Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot equity shares of an aggregate number upto and not exceeding 45,00,000 (Forty Five Lacs only) Equity Shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 2 (Rupees Two) each for cash, ranking pari-passu with the existing equity shares of the Company, to such person or persons, who may or may not be the members of the Company and as the Board may at its sole discretion decide, including one or more of the members, promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non Resident Indians, employees and/or workers of the Company or it’s subsidiaries, in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, and/or through issue of offer documents (“Initial Public Offer”) / Allotment regulations of SEBI, through the Fixed

Issue or Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion decide.”

"RESOLVED FURTHER THAT: -

1. All the monies received out of the issue of shares to the public shall be transferred to separate bank account other than the bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the Issue referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
3. Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested;
4. An oversubscription to the extent of 10% of the Issue can be retained for the purposes of rounding off to the minimum allotment lot and multiple of one share thereafter, while finalizing the Basis of Allotment.”

"RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide;

"RESOLVED FURTHER THAT Mr. Rajesh Jain (Din-01704145), Director of the Company, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

"RESOLVED FURTHER THAT Mr. Rajesh Jain (Din-01704145), Director of the Company, be and is hereby authorized to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above;

"RESOLVED FURTHER THAT,

1. The Company will furnish to the stock exchange on a quarterly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;
2. The information mentioned in sub-clause (1) shall be furnished to the stock exchange along with the interim or annual financial results submitted under clause 43 and shall be published in the newspapers simultaneously with the interim or annual financial results, after placing it before the Audit Committee in terms of clause 52;
3. The information mentioned in sub-clause (2) shall, after review by the Audit Committee, be furnished to the stock exchange as and when received and shall simultaneously be published in the newspapers.

“RESOLVED FURTHER THAT, for the purpose of giving effect to these resolutions, Mr. Rajesh Jain (Din-01704145), Director of the Company be and is hereby authorised to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilisation of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary/intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges or BSE (SME Segment) where the Company’s equity shares are proposed to be listed.”

9. Adoption of new set of Article of Associations of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered, a copy of which is annexed to the explanatory statement, be and is hereby adopted as new regulations of the Articles of Association of the Company.”

The board of Director of the Company, as its meeting held on 03/06/02015 discussed and decided to adopt a new set of Article of Association as per Companies Act, 2013 in total exclusion, substitution and superseding of the existing Article of Association of the Company.

Since the proposed alteration, insertion, deletion etc to the present Article were numerous ; the board decided that it would be convenient to adopt an altogether new set of Article of Association of the Company as per Companies Act, 2013.

Notes:-

1. A member is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of company.
2. Members are requested to notify the company, changes if any in their registered addresses.
3. Members/proxies are requested to bring attendances slip with them.
4. Proxies in order to be effective should reach the registered office of the company 48 hours before the commencement of the meeting.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE
COMPANIES ACT, 2013**

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 3 to 7 in the accompanying Notice of the Annual General Meeting.

Item No. 4: APPOINTMENT OF INDEPENDENT DIRECTOR:

Mr. Devendra M Chelawat , be and is hereby appointed as an Independent Director As per the provisions of Section 149,152 of the Act, which has come into force with effect from 29th June 2015, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Devendra M Chelawat has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 ,152 of the Act.

Item No. 5: APPOINTMENT OF MANAGER

Mr. Dinesh Kumar Jangid be and is hereby accorded to the appointment as Manager of the Company for a period of three years with effect from 3rd day of June,2015 as per the provisions of Sections 196 and 203 and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consents, approvals and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consents, permissions and approvals and as are agreed to by the Board of Directors.

Item No.6: INCREASE IN AUTHORIZED SHARE CAPITAL

The present Authorized Share Capital of the Company is Rs. 1,00,00,000.00 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each. With growing expansion of the business of the Company, it is necessary to increase Authorized Share Capital of the Company from Rs. 1,00,00,000.00 (Rupees One Crore Only) to Rs. 15,00,00,000.00 (Rupees Fifteen Crore Only) by addition of Rs. 15,00,00,000.00 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifteen Lacks) Equity Shares of Rs. 10 (Rupees Ten) each. The Amendment in the Capital Clause of the Memorandum can be made by way of passing an Ordinary Resolution respectively at the General Meeting. The Resolutions as set out in the Notice convening the Meeting was considered and the Members approved the Resolutions proposed as ordinary Resolution respectively.

Item No.7: APPROVAL FOR BONUS ISSUE OF SECURITY

“RESOLVED THAT pursuant to the provisions of Section 23, 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and Articles of Association of the Company and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities and subject to the approval of members in general meeting of the company, consent of the Board of Directors of the Company be and is hereby accorded for capitalizing a sum upto Rs. 10,00,00,000/- (Rupees ten crore only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full up to 1,00,00,000 Equity Shares of face value of Rs. 10/- each of the company to be allotted ,distributed, or credited as fully paid-up “Bonus Shares” at par in proportion of 10 (ten) such new Equity share for every 1 (one) existing equity share held by such members of the company as on the Record Date as may be fixed by Board and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.”

“FURTHER RESOLVED THAT the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank in all respects pari passu with the existing fully paid up Equity shares as on the Record Date.”

“FURTHER RESOLVED THAT register of member and share transfer register of the company shall be remain closed for 4 days from 25.06.2015 to 28.06.2015 and 28 June, 2015 be and is hereby fixed as the record date' for the purpose of bonus issue of equity share and the bonus share shall be allotted, distributed, or credited to those members whose names would appear on that date in the register of members of the Company.

Item No.8: INTIAL PUBLIC OFFER OF SECURITIES

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and subject to approval of shareholders and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“GOI”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”

which term shall include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred upon it), consent of Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot equity shares of an aggregate number upto and not exceeding 45,00,000 (Forty Five Lacs only) Equity Shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 2 (Rupees Two) each for cash, ranking pari-passu with the existing equity shares of the Company, to such person or persons, who may or may not be the members of the Company and as the Board may at its sole discretion decide, including one or more of the members, promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non Resident Indians, employees and/or workers of the Company or it's subsidiaries, in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, and/or through issue of offer documents ("Initial Public Offer") / Allotment regulations of SEBI, through the Fixed Issue or Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion decide."

"RESOLVED FURTHER THAT: -

All the monies received out of the issue of shares to the public shall be transferred to separate bank account other than the bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;

Details of all monies utilized out of the Issue referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and

Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested;

An oversubscription to the extent of 10% of the Issue can be retained for the purposes of rounding off to the minimum allotment lot and multiple of one share thereafter, while finalizing the Basis of Allotment."

"RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/ Investment Institutions/

Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide;

"RESOLVED FURTHER THAT,

The Company will furnish to the stock exchange on a quarterly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;

The information mentioned in sub-clause (1) shall be furnished to the stock exchange along with the interim or annual financial results submitted under clause 43 and shall be published in the newspapers simultaneously with the interim or annual financial results, after placing it before the Audit Committee in terms of clause 52;

The information mentioned in sub-clause (2) shall, after review by the Audit Committee, be furnished to the stock exchange as and when received and shall simultaneously be published in the newspapers.

Item No.9: Adoption of new set of Article of Associations of the Company

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Madhya Pradesh and subject to the approval of Shareholders in General Meeting, to adopt new set of Article of Association of Company:

Date: 5th JUNE, 2015

Place: Indore

for Sylph Education Solutions Limited

**(Dr. Rajesh Jain)
Director
(DIN 01704145)**

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 5th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2015.

FINANCIAL SUMMARY:

Particulars	March 31, 2015	March 31, 2014
Income From Operations		
Revenue from sale of goods	479400	0
Revenue from sale of Services	2009810	2780505
Other Income	2087389	0
Total Revenue From Operations	4576599	2780505
Profit before depreciation & taxation	1125064	39767
Less: Depreciation	96922	0
Profit before taxation	1028142	39767
Less: Provision for Taxation		
Current Tax	258642	13009
Mat credit entitlement	0	0
Deferred Tax	59055	0
Profit after taxation	710445	26758
Add: Balance brought forward from previous year	(71587)	(98345)
Surplus available for appropriation	638858	(71587)

Appropriations		
Dividend on Preference Shares	-	-
Tax on above dividend	-	-
Proposed dividend on Equity Shares	0	0
Tax on above dividend	0	0
Transfer to General Reserve	0	0
Balance carried to Balance sheet	638858	(71587)

OPERATIONAL REVIEW:

The Company is engaged in business of Skill Development & Education , Vocational Training, organizing and managing public examination programs; award certificates, diplomas, sale of products developed /created by students after completion of their Skill Development Programme.

During the year Gross revenues increased to Rs. 4,576,599, against Rs. 2,780,505 in the previous financial year and Profit increased to Rs. 1,028,142 against Rs. 39,767 in the previous financial year because of increasing in other income as compared to previous years.

TRANSFER TO RESERVES

No amount has been transferred to Reserve.

DIVIDEND:

The Directors of the Company are not recommending any dividend for preservation of profit for future expansion.

FIXED DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Smt. Jayshri Jain (Din-01824937), Director of the company shall be liable to retire by rotation and shall retire in the forthcoming AGM and being eligible, offer herself for re appointment. The Directors recommends Smt. Jayshri Jain for re-appointment as director of the company.

The Board of Directors of the company have recommended Mr. Devendra M Chelawat (Din-06894710) as independent directors under section 149 of the Companies Act, 2013 in the ensuing A.G.M. to hold office for 5 (Five) consecutive years i.e. for a term.

The Board of Directors of the Company in their board meeting held on 29/05/2015 have appointed Ms. Rani Rai as Company Secretary of the Company.

The Board of Directors of the Company in their board meeting held on 03/06/2015 have appointed Mr. Dinesh Kumar Jangid as Manager of the Company. The appointment of Mr. Dinesh Kumar Jangid as Manager is subject to the approval of members of the Company. Board of Directors of the Company have recommended the appointment of Mr. Dinesh Kumar Jangid as Manager of the Company for approval of members in the ensuing Annual General Meeting.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from Independent director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

MEETINGS OF BOARD

During the year Eleven Board Meetings were convened and held. Board Meetings held on following dates- 05/04/2014, 28/04/2014, 15/05/2014, 26/05/2014, 03/06/2014, 16/06/2014, 21/06/2014, 13/09/2014, 24/09/2014, 27/12/2014, 23/02/2015 and four Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of Loans, guarantees or investments covered under Section 186 of company act, 2013 form part of notes to the financial statements provided in this annual report.

INTERNAL FINANCIAL CONTROLS:

The directors has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

CONSERVATION OF ENERGY:

Company ensures that the operations of the company are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

No specific investment has been made in reduction in energy consumption equipments.

As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

No steps have been taken for by the company for utilizing alternate sources of energy.

TECHNOLOGY ABSORPTION:

Company's operations are conducted by using in-house know how and no outside technology is being used for operating activities. Therefore no outside technology absorption in the company. The Company has not incurred expenditure on research and development activities during the year.

FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there was no foreign exchange earnings or out flow.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There is no such company which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.

SECRETARIAL AUDIT:

The requirements under section 204 (1) of the Companies Act, 2013 and and Rules made there under with regard to the Secretarial Audit Report is not Applicable on the Company.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The requirements under section 204 (1) of the Companies Act, 2013 and and Rules made there under with regard to the Secretarial Audit Report is not Applicable on the Company.

AUDITOR:

At the Annual General Meeting held on 30th May, 2014, M/s M.S. Dahiya & Co., chartered accountant were appointed as statutory auditor of the company to hold the office till conclusion of 6th consecutive Annual general meeting. As per provision of section 139 of company act, 2013 the appointment of M/s M.S. Dahiya & Co., chartered accountant, as statutory auditor of the company is placed for ratification by shareholders at the ensuing annual general meeting .

RELATED PARTY TRANSACTIONS DISCLOSURE

The disclosure required under sub section (1) of section 188 are mentioned in Form AOC-2 which is annexed herewith as “ Annexure A”.

STATE OF COMPANY'S AFFAIRES

The Company is engaged in business of Skill Development & Education , Vocational Training, organizing and managing public examination programs; award certificates, diplomas, sale of products developed /created by students after completion of their Skill Development Programme.

During the year Company has generated revenue from software sale, skill development fees service provided to school and interest income.

BUSINESS RISK MANAGEMENT:

The Management has implemented business risk management policy. At present the company has not identified any element of risk which may threaten the existence of the company. The Company has Risk Management Policy to report genuine concerns or grievances of directors and employees and to deal with instance of fraud and mismanagement, if any.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATES AND DATE OF THE REPORT

The Board of directors of the company has desired to bring an bonus issue up to the amount of Rs. 10 Crores to the existing shareholders of the Company as on the record date which is subject to the approval of members of the Company.

The Board of Directors of the Company has also desired to bring initial public offer of securities which is also subject to the approval of members of the company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “ Annexure B ”.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to all with whose help, cooperation and hard work the Company is able to achieve the results.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SYLPH EDUCATION SOLUTIONS LIMITED**

Jayshri Jain
Din-01824937
(Director)

Rajesh Jain
Din-01704145
(Director)

Place: Indore

Date : 03/06/2015

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
A	AOC 2 – Related Party Transactions disclosure
B	Annual Return Extracts in MGT 9

Annexure-A**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto-

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contract or arrangement or transactions entered in to during the year ended on March 31, 2015, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The Details of material contracts or arrangement or transactions at arm's length basis for the year ended on March 31, 2015 are as follows

Name of the related party and Nature of contracts or arrangement or transactions	Nature of relationship	Duration of the contracts	Salient terms	Amount
Advance given to Sakshi Multitrade Pvt. Ltd for services	Company in which Directors of the company is/are Director	NA	NA	2,000,000
Advance given to Saksham Publishers & Printers Ltd. for services	Company in which Directors of the company is/are Director	NA	NA	1,200,000
Advance given return back from Sakshi Multitrade Pvt. Ltd	Company in which Directors of the company is/are Director	NA	NA	2,000,000
Advance given return back from Saksham Publishers & Printers Ltd.	Company in which Directors of the company is/are Director	NA	NA	1,200,000

For and on behalf of the Board of Directors
SYLPH EDUCATION SOLUTIONS LIMITED

Jayshri Jain
(Din-01824937)
(Director)

Rajesh Jain
(Din-01704145)
(Director)

Place: Indore
Date : 03-06-2015

FORM NO. MGT 9

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

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015

I REGISTRATION & OTHER DETAILS:

i	CIN	U80302MP2010PLC023011
ii	Registration Date	29-Jan-10
iii	Name of the Company	SYLPH EDUCATION SOLUTIONS LIMITED
iv	Category of the Company	Public Company
v	Address of the Registered office & contact details	
	Address :	ST-4, 22 Press complex, A B Road, INDORE Madhya Pradesh
	Town / City :	INDORE
	State :	MADHYA PRADESH - 452008
	Country Name :	India
	Telephone (with STD Code) :	0731-2571452
	Fax Number :	0
	Email Address :	mhfl@sancharnet.in
	Website, if any:	http://www.sylphedu.com
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	Purva Sharegistry (India) Private Limited
	Address :	Unit No. 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp.
	Town / City :	Mumbai
	State :	Maharashtra
	Pin Code:	400 011
	Telephone :	91-22-2301 6761/8261
	Fax Number :	91-22-23012517
	Email Address :	busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Educational support services	855	100.00%
2		0	0
3		0	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

0

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	0	0	0	0	0
2	0	0	0	0	0

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	25720	25720	13.13%	0	59840	59840	5.98%	-7.15%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital	0	56283	56283	28.74%	0	522236	522236	52.22%	23.48%
ii) Individual shareholders holding nominal share capital in excess of Rs 1	0	11100	11100	5.67%	0	119900	119900	11.99%	6.32%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2):-	0	93103	93103	48%	0	701976	701976	70%	23%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	93103	93103	48%	0	701976	701976	70%	23%
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	195820	195820	100%	0	1000000	1000000	100%	0%

ii *Shareholding of Promoters*

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Jain	38857	19.84%	0.00%	272800	27.28%	0%	7.44%
2	Jayshri Jain	63860	32.61%	0.00%	25224	2.52%	0%	-30.09%
	TOTAL	102717	52%	0%	298024	30%	0%	-23%

iii *Change in Promoters' Shareholding (please specify, if there is no change)*

S no.	Particulars	Shareholding at the beginning of the year		Change in Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total	No. of shares	% of total	No. of shares	% of total
1	Rajesh Jain						
	At the beginning of the year	38,857	19.84%	-	-	38,857	3.89%
	Bonus Shares on 05-04-2014	-	-	38857	9.92%	77,714	7.77%
	Shares received through transfer on 20-06-2014	-	-	92,590	9.70%	170,304	17.03%
	Shares received through transfer and Gift on 21-06-2014	-	-	102,496	10.25%	272,800	27.28%
	At the end of the year					272,800	27.28%

2	Jayshri Jain						
	At the beginning of the year	63,860	32.61%	-	-	63,860	6.39%
	Bonus Shares on 05-04-2014	-	-	63860	16.31%	127,720	12.77%
	Allotment of Shares on 28-04-2014	-	-	88,000	16.87%	215,720	21.57%
	Allotment of Shares on 16-06-2014	-	-	99,560	10.43%	315,280	31.53%
	Shares transferred on 20-06-2014	-	-	(187,560)	-19.64%	127,720	12.77%
	Shares transferred on 21-06-2014	-	-	(102,496)	-10.25%	25,224	2.52%
	At the end of the year					25,224	2.52%

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Shareholding at the beginning of the year		Change in Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total	No. of shares	% of total shares
1	Sylph Technologies Limited						
	At the beginning of the year	25,280	12.91%	-	-	25,280	2.53%
	Bonus Shares on 05-04-2014	-	-	25,280	6.45%	50,560	5.06%
	At the end of the year					50,560	5.06%

2	Ghanshyam Soni						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Allotment of Shares on 21-06-2014	-	-	45,000	4.50%	45,000	4.50%
	At the end of the year					45,000	4.50%

3	Anil Suresh Mundra						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Transfer of Shares on 21-06-2014	-	-	18,000	1.80%	18,000	1.80%
	At the end of the year					18,000	1.80%

4	Ishwar Lal Thakkar						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Allotment of Shares on 26-05-2014	-	-	13,300	1.77%	13,300	1.33%
	At the end of the year					13,300	1.33%

5	Bachubhai D Arethiya						
	At the beginning of the year	-	0.00%	-	-	-	0.00%
	Allotment of Shares on 26-05-2014	-	-	11,500	1.53%	11,500	1.15%
	At the end of the year					11,500	1.15%

6	Ranveer Singh						
	At the beginning of the year	11,100	5.67%	-	-	11,100	1.11%
	Shares Transferred on 03-04-2014	-	-	(5,550)	-2.83%	5,550	0.56%
	Bonus Shares on 05-04-2014	-	-	5,550	1.42%	11,100	1.11%
	At the end of the year					11,100	1.11%

7	Harjeet Kaur						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Shares received through transfer on 03-04-2014	-	-	5,550	2.83%	5,550	0.56%
	Bonus Shares on 05-04-2014	-	-	5,550	1.42%	11,100	1.11%
	At the end of the year					11,100	1.11%

8	Urmila Mujat						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Allotment of Shares on 26-05-2014	-	-	10,800	1.44%	10,800	1.08%
	At the end of the year					10,800	1.08%

9	Shreya H Mujat						
	At the beginning of the year	0	0.00%	-	-	0	0.00%
	Allotment of Shares on 26-05-2014	-	-	10,200	1.36%	10,200	1.02%
	At the end of the year					10,200	1.02%

10	Atit Jain						
	At the beginning of the year	5,000	2.55%	-	-	5,000	0.50%
	Bonus Shares on 05-04-2014	-	-	5,000	1.28%	10,000	1.00%
	At the end of the year					10,000	1.00%

v **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Change in Shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total	No. of shares	% of total shares
1	Rajesh Jain						
	At the beginning of the year	38,857	19.84%	-	-	38,857	3.89%
	Bonus Shares on 05-04-2014	-	-	38857	9.92%	77,714	7.77%
	Shares received through transfer on 20-06-2014	-	-	92,590	9.70%	170,304	17.03%
	Shares received through transfer and Gift on 21-06-2014	-	-	102,496	10.25%	272,800	27.28%
	At the end of the year					272,800	27.28%
2	Jayshri Jain						
	At the beginning of the year	63,860	32.61%	-	-	63,860	6.39%
	Bonus Shares on 05-04-2014	-	-	63860	16.31%	127,720	12.77%
	Allotment of Shares on 28-04-2014	-	-	88,000	16.87%	215,720	21.57%
	Allotment of Shares on 16-06-2014	-	-	99,560	10.43%	315,280	31.53%
	Shares transferred on 20-06-2014	-	-	(187,560)	-19.64%	127,720	12.77%
	Shares transferred on 21-06-2014	-	-	(102,496)	-10.25%	25,224	2.52%
	At the end of the year					25,224	2.52%
3	VINEET SHRIVASTAV						
	At the beginning of the year	-	-	-	-	-	0.00%
	Changes during the year	-	-	-	-	-	0.00%
	At the end of the year					-	0%
4	KAMAL KUMAR BHANDARI						
	At the beginning of the year	-	0.00%	-	-	-	0.00%
	Changes during the year	-	-	-	-	-	0.00%
	At the end of the year					-	0%

V INDEBTEDNESS- NIL

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not	0	0	0	0
iii) Interest accrued but	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	0	0	0	0
ii) Interest due but not	0	0	0	0
iii) Interest accrued but	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		A	B	C	D	
1	Gross salary	0	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	0	0	0	0	0

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		A	B	C	D	
1	Independent Directors					
	Fee for attending board committee	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non-Executive					
	Fee for attending board committee	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per	0	0	0	0	0

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

**For and on behalf of the Board of Directors
SYLPH EDUCATION SOLUTIONS LIMITED**

**Jayshri Jain
(Din-01824937)
(Director)**

**Rajesh Jain
(Din-01704145)
(Director)**

Place: Indore
Date : 03-06-2015



M.S. Dahiya & Co

CHARTERED ACCOUNTANTS

PAN AAQFM0945E

**101-A "Press House", 22, Press Complex, A.B. Road
Indore- 452 008 Phone 0731-4072754, 2571451**

Independent Auditor's Report

To The Members of Sylph Education Solutions Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Sylph Education Solutions Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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. There was no pending litigations which could impact financial position in its financial statements;
 - 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M.S. Dahiya & Co.

Chartered Accountants

Firm's Registration No.013855C

Harsh Firoda

Partner

M. No. 409391

Place: Indore

Date:03/06/2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred To In Paragraph 1 Under 'Report On Other Legal And Regulatory Requirements' Section Of Our Report Of Even Date)

In terms of the information and explanations given to us and books and records examined by us in the normal course of audit and to the best of our knowledge we state that

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b. All the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanations given to us, no material discrepancies were noticed.
2. a. As explained to us, The Company is a services company, primarily rendering education related services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(2) of the Order is not applicable.
3. a. The Company had not granted any secured or unsecured loan to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Hence sub clause (b) to (c) is not applicable to the company.
4. In our opinion and according to information and explanation given to us there are adequate internal control systems commensurate with the size of the company and nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal control system.
5. In According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under.

6. We are informed that the Central Government has not prescribed maintenance of cost records U/s 148(1) of the Companies Act, 2013 for the services and activities carried by the company.
7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- b. According to records of the company examined by us and the information & explanations given to us, there are no dues of sales tax, income tax, custom duty, entry tax, wealth tax, service tax, and cess which have not been deposited on account of any dispute.
 - c. According to the information and explanations given to us the company does not have any amount outstanding which required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
8. The Company neither has any accumulated losses at the end of the financial year nor incurred any cash losses in the current year and immediately preceding financial year.
 9. The Company has not taken any borrowings from banks, financial institutions or by way of debentures. Accordingly, the provisions of clause 3(9) of the Order are not applicable to the Company.

10. According to the information and explanations given to us and the records of the Company examined by us, the Company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(10) of the Order are not applicable to the Company.
 11. The Company has not taken any term loans during the year. Accordingly the provisions of clause 3(11) of the Order are not applicable to the Company.
 12. During the course of our examination of books & records of the company carried out in accordance with the generally accepted auditing practice in India, we have neither come across any instance of fraud on or by company, noticed or reported during the year, nor have we been informed of such case by the management.
-

For **M. S. Dahiya & Co.**
Chartered Accountants
FRN : 013855C

Harsh Firoda
Partner
M.No. 409391

Place: Indore
Date: 03/06/2015

SYLPH EDUCATION SOLUTIONS LIMITED
Balance Sheet as on 31st March, 2015

(Amount in Rs.)

	Particulars	Note No.	Figures as at the end of current reporting period 31st March 2015	Figures as at the end of previous reporting period 31st March 2014
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	10,000,000	1,958,200
	(b) Reserves and surplus	4	103,207,149	42,267,213
2	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	5	59,055	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
3	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables		-	-
	(c) Other current liabilities	6	37,000	200,000
	(d) Short Term Provision	7	77,730	22,640
	TOTAL		113,380,934	44,448,053
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			-
	(i) Tangible assets	8	3,094,279	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	9	-	34,142,800
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	10	1,017,877	10,305,253
	(e) Short-term loans and advances	11	108,477,302	-
	(f) Other current assets	12	791,476	-
	TOTAL		113,380,934	44,448,053
See accompanying notes to the financial statements				
As per our report of even date attached				
For M.S Dahiya & Co.		For and on behalf of the Board of Directors		
Chartered Accountants				
FRN : 013855C				
Harsh Firoda		Rajesh Jain	Jayshri Jain	
Partner		Director	Director	
M.No. : 409391		DIN. 01704145	DIN. 01824937	
		Rani Rai		
		Company Secretary		
		ACS 39581		
Place : Indore				
Date : 03/06/2015				

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in Rs.)

Particulars		Note No.	Figures as at the end of current reporting period 31.03.2015	Figures as at the end of previous reporting period 31.03.2014
A	CONTINUING OPERATIONS			
1	Revenue from operations	13	2,489,210	2,780,505
2	Other income	14	2,087,389	-
3	Total revenue (1+2)		4,576,599	2,780,505
4	Expenses			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	15	2,798,668	2,671,040
	(e) Finance costs		-	-
	(f) Depreciation and amortisation expense	8	96,922	-
	(g) Other expenses	16	652,867	69,698
	Total expenses		3,548,457	2,740,738
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,028,142	39,767
6	Exceptional items		-	-
7	Extraordinary items		-	-
8	Profit / (Loss) before tax (5 ± 6 & 7)		1,028,142	39,767
9	Tax expense:			
	(a) Tax expense for current year		258,642	13,009
	(b) Deferred tax		59,055	-
10	Profit / (Loss) from continuing operations (8 ± 9)		710,445	26,758
11	Profit / (Loss) from discontinuing operations (after tax)		-	-
12	Profit/ (Loss) for the period (10+11)		710,445	26,758
13	Earnings per share (of Rs. 10/- each):	17		
	Basic/Diluted		0.780	0.530

See accompanying notes to the financial statements

As per our report of even date attached

For M.S Dahiya & Co.

Chartered Accountants

FRN : 013855C

For and on behalf of the Board of Directors

Harsh Firoda

Partner

M.No. : 409391

Rajesh Jain

Director

DIN. 01704145

Jayshri Jain

Director

DIN. 01824937

Rani Rai

Company Secretary

ACS 39581

Place : Indore

Date: 03/06/2015

Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rs.)			
	Cash Flows	Current year ended March 31, 2015	Previous year ended March 31, 2014
A	Cash Flows from Operating Activities		
	Net Profit Before Tax and Extra-ordinary Items	1,028,142	39,767
	Adjustments for :		
	Depreciation	96,922	-
	Preliminary Expenses w/off	-	-
	Interest & Finance Charges	-	-
	Interest Income	(2,087,389)	-
	Other Income	-	-
	Operating Profit before Working Capital Changes	(962,325)	39,767
	Adjustments for :		
	Increase/(Decrease) in Payables	-	-
	Increase/(Decrease) in provision	-	6,762
	Increase/(Decrease) in other current Liability	(163,000)	190,000
	Decrease/(Increase) in trade receivable	-	-
	Decrease/(Increase) in loans and advance	(74,334,502)	(23,892,431)
	Decrease/(Increase) in other current Assets	(791,476)	-
	Cash Flow before extraordinary items and tax	(76,251,303)	(23,655,902)
	Tax paid during the year	(203,552)	-
	Net Cash from Operating Activities (A)	(76,454,855)	(23,655,902)
B	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(3,191,201)	-
	Proceeds from Sale of Fixed Assets	-	-
	Loans and Advances	-	-
	Interest Income	2,087,389	-
	Net Cash from Investing Activities (B)	(1,103,812)	-
C	Cash Flows from Financing Activities		
	Proceeds from Issue of Share Capital	68,271,291	33,947,000
	Proceeds from Long Term Borrowings	-	-
	Interest Paid	-	-
	Net Cash from Financing Activities (C)	68,271,291	33,947,000
	Net Increase in Cash & Cash Equivalents(A+B+C)	(9,287,376)	10,291,098
	Cash & Cash Equivalent as at 01.04.2014	10,305,253	14,155
	Cash & Cash Equivalents as at 31.03.2015	1,017,877	10,305,253

Note : Figures in bracket represent cash outflow

As per our report of even date attached

For **M.S Dahiya & Co.**

Chartered Accountants

FRN : 013855C

For and on behalf of the Board of Directors

Harsh Firoda

Partner

M.No. : 409391

Rajesh Jain

Director

DIN. 01704145

Jayshri Jain

Director

DIN. 01824937

Rani Rai

Company Secretary

ACS. 39581

Place : Indore

Date : 03/06/2015

SYLPH EDUCATION SOLUTIONS LIMITED
Notes forming part of the financial statements

Note	Particulars
1	Corporate information
	<p>The Company was originally incorporated in Indore as "Sylph Education Solutions Private Limited" on 29th January, 2010 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Madhya Pradesh. Our Company was subsequently converted in to a public limited company and consequently name was changed from Sylph Education Solutions Private Limited to "Sylph Education Solutions Limited" vide fresh certificate of incorporation dated 4th March, 2014 issued by the Registrar of Companies, Madhya Pradesh. The Registered Office of the company is situated at ST-4, Press House, 22 Press Complex, A.B Road, Indore.</p> <p>The Company is engaged in all business activities including to Skill Development & Education , Vocational Training, establish organize run manage public examination programs; award certificates, diplomas, earned through examination or on honorary basis and market studying-listening-viewing-reading and teaching and learning.</p>
2	Significant accounting policies :-
2.1	Basis of accounting and preparation of financial statements
	<p>These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
2.2	Use of Estimates
	<p>The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities(including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements.</p> <p>Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.</p>
2.3	Cash Flow statement
	<p>Cash flows are reported using the indirect method, whereby profit or (loss) before extraordinary items and tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.4	Fixed assets and depreciation :
	<p>Fixed assets are stated at acquisition cost less accumulated depreciation. The cost of fixed assets comprises its purchase price including duties and other non- refundable taxes or levies and any directly, attributable cost of bringing the asset to the working condition for its intended use. Depreciation on Fixed Assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.</p>

2.5 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

2.6 Revenue recognition

Sale of services recognised as per the accounting standard-9"Revenue Recognition" issued by ICAI . Sales are recognised, net of returns and trade discounts. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.7 Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered. The contributions remitted to government administered Provident and Pension Fund on behalf of its employees in accordance with the relevant statute are charged to the Statement of Profit and Loss as and when due. The Company has no further obligations for future Provident/ Pension fund benefits.

2.8 Earnings per share

Basic and diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year. There are no diluted potential equity share.

2.9 Taxes on income

Tax expense comprises current and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

3.00 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

SYLPH EDUCATION SOLUTIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

Note No.	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
3	Share Capital		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	(a) Authorised 10,00,000 (PY.5,00,000) Equity Shares of Rs.10/- Each	10,000,000	5,000,000
	Total	10,000,000	5,000,000
	(b) Issued Subscribed and fully paid up 10,00,000 (PY.1,95,820) Equity Shares of Rs.10/- Each	10,000,000	1,958,200
	Total	10,000,000	1,958,200
3 (i)	(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Balance as at the beginning of the year Equity Shares of Re. 1/- each (a) Equity Shares of Rs. 10/- each (A)	- 195,820	450,000 -
	Add : Share issued during the year Equity Shares of Re. 1/- each (b) Equity Shares of Rs. 10/- each (B) Equity Shares(Bonus Share) of Rs. 10/- each (C)	- 608,360 195,820	50,000 145,820 -
	Balance as at the end of the year (Refer Note 3(ii)) Equity Shares of Rs. 10/- each (A+B+C)	1,000,000	195,820
3(ii)	Consolidation of Shares		
	In Previous year company has issued 50,000 equity shares having face value Rs.1 each than consolidated it's 5,00,000 equity shares having face value Rs.1 into 50,000 equity shares having face value Rs.10 each on March 11,2014, and company has issued one share having face value of Rs. 10 each to its existing shareholder who were hold equity shares having face value of Rs. 1 each. Company has also issued 1,45,820 shares having face value Rs.10 each in previous year.		
3(iii)	Terms/Rights attached to equity Shares		
	Equity Shares: The company has one class of equity shares having par value of Rs. 10 per share (par value was Re. 1 in previous financial year). Each share holder is eligible for one vote per share held. 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. During the year company has issued bonus shares in the ratio of 1:1 to existing shareholder.		

3 (iv) Details of shares held by each shareholder holding more than 5% shares:			
Class of shares/Name of shareholder		Number of shares held	Number of shares held
Equity shares with voting rights			
Rajesh Jain		272,800	38,857
	%	27.28%	19.84%
Jayshri Jain		25,224	63,860
	%	2.52%	32.61%
Sylph Technologies Limited		50,560	25280
	%	5.06%	12.91%

4 Reserves and surplus			
Particulars		Current year ended March 31, 2015	Previous year ended March 31, 2014
Securities premium account			
Opening balance		42,338,800	9,900,000
Add : Premium on shares issued during the year		62,356,900	32,438,800
Less : Utilised during the year for:			
Issuance of Bonus Shares		(1,958,200)	-
Increase Authorised Share Capital(Exp.)		(169,209)	-
Closing balance (A)		102,568,291	42,338,800
Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance		(71,587)	(98,345)
Add: Profit / (Loss) for the year		710,445	26,758
Closing balance (B)		638,858	(71,587)
Grand Total (A)+(B)		103,207,149	42,267,213

5 Deferred Tax Liability (Net)			
Particulars		Current year ended March 31, 2015	Previous year ended March 31, 2014
Deferred Tax Liability on account of timing difference in Depreciation		59,055	-
Deferred Tax Assets		-	-
Deferred Tax Liability Net		59,055	-

6 Other current liabilities			
Particulars		Current year ended March 31, 2015	Previous year ended March 31, 2014
Other Payables			
Payable for Expenses		37,000	200,000
Total		37,000	200,000

7 Short-term provisions			
Particulars		Current year ended March 31, 2015	Previous year ended March 31, 2014
Provisions-Other			
Provision for Audit fees		10,000	10,000
Provision for Tax		67,730	12,640
Total		77,730	22,640

9	Long term loans and advances		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Unsecured Considered Good		
	Capital Advances against Land	-	21,002,800
	Other Loans & Advances, Unsecured Considered Good		
	Advances for Services	-	13,140,000
	Advances for Investment	-	-
	Total	-	34,142,800

10	Cash and cash equivalents		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	(a) Cash in hand	728,259	5,291
	(b) Balances with banks		
	(i) In current accounts	289,618	10,299,962
	Total	1,017,877	10,305,253

11	Short Term Loans And Advances		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Inter-Corporate Loans & Advances		
	Unsecured, Considered Good	21,500,000	-
	Others Loans and Advances		
	Unsecured, Considered Good		
	Advance for Expenses	1,039,502	
	Trade Advances	13,745,500	-
	Advances for Services	45,475,000	
	Advances for Investment	26,717,300	
	Total	108,477,302	-

12	Other Current Assets		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Accrual		
	Interest accrued on inter-corporate loans & advances	791,476	-
	Total	791,476	-

13	Revenue from Operations		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Sale of Products		
	Software Sale	479,400	-
	Sale of Services		
	Skill Development Fees	541,060	534,520
	Services Provided to School	1,468,750	2,245,985
	Total	2,489,210	2,780,505

14	Other Income		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Interest Income:		
	Interest on inter corporate loans & advances	2,087,389	-
	Total	2,087,389	-

15	Employee benefits expense		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Salaries and wages	2,798,668	2,671,040
	Total	2,798,668	2,671,040

16	Other expenses		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Advertisement Expenses	202,020	-
	Legal Expenses(Including Roc Filling)	144,214	33,957
	Printing and Stationary Expenses	36,775	6,000
	Rent	90,000	18,000
	Telephone Expenses	20,761	-
	Electricity & Maintanance Expenses	44,499	-
	D-Mat Expenses	50,868	-
	Bank Charges	1,824	1,741
	Payments to auditors	10,000	10,000
	Other Expenses	51,906	-
	Total	652,867	69,698

16.1	Payments to auditors		
	(i) Payments to the auditors comprises		
	Statutory audit	10,000	10,000
	For Other Services	-	-
	Total	10,000	10,000

17	Earning per equity share:		
	Particulars	Current year ended March 31, 2015	Previous year ended March 31, 2014
i	Earnings attributable to Equity shareholders	710,445	26,758
	Weighted average number of equity shares	910,985	50,523
	Nominal Value of Equity Share	10	10
	Basic Earning per Share	0.780	0.530
	Diluted Earing per Share	0.780	0.530

18	Segment Reporting		
	(a) Segment accounting policies The Company is mainly engaged in the business of Skill Development Programmes and Vocational Training Programs. All other activities of the Company revolve around the main business and as such there is no separate reportable business segment.		
	(a) Geographical Segment Since all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.		
19	Related party disclosures:		
	In accordance with accounting standard 18 "Related Party Disclosure" issued by Institute of Chartered Accountant of India, the Company have transaction with the related party during the year mentioned below.		
	a) Name of the related party and description of relationship :		
	i) Key Managerial Persons		
	1. Rajesh Jain 2. Kamal Kumar Bhandari 3. Jayshri Jain 4. Vineet Shrivastav		
	ii) Companies/Entities under the Control of Key Management Personnel		
	1. Sylph Technologies Limited 2. Sakshi Multitrade Pvt. Ltd. 3. Saksham Publishers & Printers Ltd. 4. Sakshi Powertech Private Limited		
	Note: Related parties have been identified by the Management.		
	b) Transactions with related Parties		
	Nature of Transactions	Current year ended March 31, 2015	Previous year ended March 31, 2014
	Companies/Entities under the Control of Key Management Personnel		
	Advance given for services	3,200,000	-
	Advance received	3,200,000	-
	Outstanding Balances as at 31.03.2015		
	Advances given for services	-	-
20	In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business.		
21	Contingent Liabilities & Commitments	Nil	Nil
22	Value of Imports on(CIF Basis)	Nil	Nil
23	Expenditure in foreign exchange	Nil	Nil
24	Earning in foreign exchange	Nil	Nil
25	These financial statements have been prepared in the format prescribed by the revised Schedule III to the Companies Act, 2013. Previous period figures have been recasted/ restated to confirm to the current period. Figures have been rounded off to the nearest Rupee.		
As per our report of even date attached			
For M.S Dahiya & Co. Chartered Accountants FRN : 013855C		For and on behalf of the Board of Directors	
Harsh Firoda Partner M.No. : 409391	Rajesh Jain Director DIN. 01704145	Jayshri Jain Director DIN. 01824937	
Place: Indore Date: 03/06/2015	Rani Rai Company Secretary ACS 39581		