

**Humming Bird Education Private Limited**  
**Balance Sheet As At 31st March, 2016**

Particulars	Notes	As at March 31st, 2016 Amount (Rs.)	As at March 31st, 2015 Amount (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	100,000	100,000
Reserve & Surplus	3	135,204	57,576
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings	4	204,213	-
Deferred Tax Liability (Net)		-	-
		204,213	-
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	4	713,330	83,925
Other current liabilities	5	538,906	395,530
Short-term provisions	6	113,230	29,590
		1,365,466	509,045
		<b>1,804,883</b>	<b>666,621</b>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
i) Tangible assets	7	825,713	-
ii) Intangible assets			-
Long-term loans and advances			-
Deferred Tax Assets (Net)	8	24,488	-
		850,201	-
<b>CURRENT ASSETS</b>			
Inventories		-	-
Trade receivables	9	-	47,077
Cash and Bank Balances	10	375,822	619,544
Short-term loans and advances		-	-
Other Current Assets	11	578,860	-
		954,682	666,621
		<b>1,804,883</b>	<b>666,621</b>

Summary of Significant Accounting Policies 1.2

The accompanying notes 1 to 18 are an integral part of financial statements.  
As per our report of even date attached

For Gupta Pradeep & Associates  
Chartered Accountants  
Firm Regn. No. 030270N

**Partner**  
(Pradeep Gupta)  
M. No. 541342

Date: 05.09.2016  
Place: New Delhi

For and on behalf of Board  
For Humming Bird Education Pvt. Ltd.

*NK Jain*  
Director

**Director**  
(Narender Kr. Jain)  
DIN - 03133942  
1374, B-1-A-3/2 S/F  
Katra Lehsuan, Chandni Chowk  
Delhi-110006

*Nitesh*  
Director

**Director**  
(Nitesh Jain)  
DIN - 03150675  
H-34/77, Sector-3  
Rohini, Delhi-110085

Director

**Humming Bird Education Private Limited**  
**Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars	Notes	For the Year ended March 31st, 2016 Amount (Rs.)	For the Year ended March 31st, 2015 Amount (Rs.)
<b>INCOME</b>			
Revenue From Operations	12	5,155,564	3,368,958
Other Income		-	-
<b>TOTAL</b>		<b>5,155,564</b>	<b>3,368,958</b>
<b>EXPENDITURE</b>			
(Increase)/Decrease in stocks		-	-
Purchase of traded goods		-	-
Employee Benefit Expenses	13	2,383,190	1,500,244
Finance Costs		-	-
Depreciation		259,665	-
Other Expenses	14	2,375,929	1,775,803
<b>TOTAL</b>		<b>5,018,784</b>	<b>3,276,047</b>
<b>Net Profit ( Loss) before Prior Period and taxation</b>		<b>136,780</b>	<b>92,911</b>
Less: Prior period items (net)		-	-
<b>Net Profit ( Loss) before taxation</b>		<b>136,780</b>	<b>92,911</b>
Provision for taxation		83,640	28,710
- Current Tax	6	83,640	-
- Income Tax for earlier years		-	-
- Deferred Tax/(Asset) Liability		(24,488)	-
<b>Net Profit ( Loss) after taxation</b>		<b>77,628</b>	<b>64,201</b>
Weighted Average no. of Equity Shares (Refer note 13.4)		10,000	10,000
Nominal Value per equity share is Rs. 10/-			
Earning Per Share			
- Basic		7.76	6.42
- Diluted		7.76	6.42
Summary of Significant Accounting Policies	1.2		

The accompanying notes 1 to 18 are an integral part of financial statements.  
As per our report of even date attached

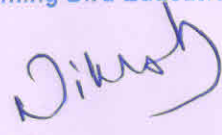
For **Gupta Pradeep & Associates**  
Chartered Accountants  
Firm Regn. No. 030270N

  
(Pradeep Gupta)  
Partner  
M. No. 541342

Date: 05.09.2016  
Place: New Delhi

For Humming Bird Education Pvt. Ltd.  Director

**Director**  
(Narender Kr. Jain)  
DIN - 03133942  
1374, B-1-A-3/2 S/F  
Katra Lehswan, Chandni Chowk  
Delhi-110006

For Humming Bird Education Pvt. Ltd.  Director

**Director**  
(Nitesh Jain)  
DIN - 03150675  
H-34/77, Sector-3  
Rohini, Delhi-110085

**1.1 Corporate Information**

Humming Bird Education Private Limited has been incorporated on 23rd August, 2010. The Company has been established with an objective of organising Educational Olympiad Competition of various subjects in various schools in all the states across the country.

**1.2 Summary of Significant Accounting Policies****1.2.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention on the basis of going concern in accordance with generally accepted accounting principles, applicable Accounting Standards and relevant presentational requirements of the Companies Act, 2013.

**1.2.2 Use of estimates**

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

**1.2.3 Inventories**

Finished Goods are valued at cost or net realizable value whichever is lower. Cost represents the material cost and portion of overhead expenses allocated thereupon, whichever applicable.

**1.2.4 Cash & cash equivalents**

Cash & cash equivalents include cash on hand, cheques on hand and balances in current and deposit accounts respectively.

**1.2.5 Depreciation**

Depreciation on Fixed Assets has been calculated on Written Down Value on the basis of rates arrived at on the basis of useful lives of the assets as prescribed in Schedule II of Companies Act, 2013. The written down value of Fixed Assets whose lives have expired as at 01.04.2014 have been adjusted in the opening balance of Statement of Profit & Loss, if any.

**1.2.6 Revenue recognition**

- i) Sales revenue is recognized on dispatch of goods to the buyer and stated at net of sales tax, VAT, trade discounts and rebates but includes excise duty.
- ii) Income from services is recognized as the services are rendered, based on agreement/arrangement with the concerned parties.
- iii) Interest income is recognized on time proportion basis.

**1.2.7 Fixed Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortization. All costs relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs relating to funds attributable to construction or acquisition of qualifying assets, up to the date the asset / plant is ready for intended use. Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II of the Act. Accordingly, the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 01.04.2014 have been adjusted in the opening balance of Statement of Profit & Loss amounting to Rs. Nil. (Previous year Nil.)

**1.2.8 Foreign Currency Transaction**

Transactions in foreign currency are recorded at rates prevailing on the respective dates of the transactions. Exchange gain or loss, if any, is charged to the Profit and Loss Account. Receivables/Payables in foreign currencies are translated at the exchange rate ruling at the balance sheet date and the resultant gain or loss, is charged to Profit and Loss Account.

**1.2.9 Employee Benefits**

- i) Long Term Employee Benefits
  - a. Defined Contribution Plans  
The company has made no contribution to defined contribution plans.
  - b. Defined Benefit Plans  
The company has not provided for employee's defined benefit plans.



For Humming Bird Education Pvt. Ltd.

For Humming Bird Education Pvt. Ltd.

*Atul Jain*  
Director

*Dikesh*  
Director

**1.2.10 Borrowing Cost**

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalized due to the date when such fixed assets are ready for its intended use and other borrowing costs are charged to the Profit and Loss Account.

**1.2.11 Operating Leases**

Leases where significant portion of risk and reward of ownership are retained by the Lessor are classified as Operating Leases and lease rentals thereon are charged to the Profit and Loss Account.

**1.2.12 Earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**1.2.13 Taxes on Income**

- i) 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.
- ii) Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- iii) Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

**1.2.14 Impairment of Assets**

Carrying amount of individual assets /cash generating unit (a group of assets that generates identified independent cash flows) is reviewed at each Balance Sheet date, if there is indication of impairment, based on the internal and external factors.

The assets are treated as impaired when the carrying amount of assets exceeds its recoverable amount and such impairment loss is charged to Profit and Loss Account in the year in which such impairment is identified. The impairment loss recognized in prior accounting period(s) is reversed to the extent of decrease in the impairment loss.

**1.2.15 Provisions, Contingent liabilities and Contingent assets**

- i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
  - a. The Company has a present obligation as a result of a past event
  - b. A probable outflow of resources is expected to settle the obligation and
  - c. The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- ii) reimbursement will be received.
- iii) Contingent Liability is disclosed in the case of:
  - a. A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the
  - b. A possible obligation, unless the probability of outflow of resources is remote.
- iv) Contingent Assets are neither recognized nor disclosed.



For Humming Bird Education Pvt. Ltd.

For Humming Bird Education Pvt. Ltd.

*[Handwritten Signature]*

Director

*[Handwritten Signature]*

Director

Note	Particulars	As at March 31st, 2016	As at March 31st, 2015
2	<b>Share Capital</b>		Amount (Rs.)
	<b>Authorized</b>		
	10,000 Equity Shares of Rs.10/- each	100,000	100,000
	(Previous year 10,000 Equity Shares of Rs.10/- each)	<u>100,000</u>	<u>100,000</u>
	<b>Issued, Subscribed and Paid-up</b>		
	10,000 (Previous Year 10,000) equity shares, fully paid of Rs.10/- each	100,000	100,000
		<u>100,000</u>	<u>100,000</u>

a. Reconciliation of the shares outstanding at the beginning and the end of the reporting period	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
<b>Equity Shares</b>				
At the beginning of the year	10,000	100,000	10,000	100,000
Add: Shares issued during the year	-	-	-	-
Less : Reduction of share	-	-	-	-
<b>Balance as at the end of the year</b>	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

**b. Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares having par value of Rs. 10 per share. Each shareholder 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.

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

Name of Shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding
Narender Kumar Jain	5,000	50.00%	5,000	50.00%
Nitesh Jain	5,000	50.00%	5,000	50.00%
	<u>10,000</u>		<u>10,000</u>	

3 Reserve and Surplus	Amount (Rs.)	
	31st Mar' 16	31st Mar' 15
Particulars		
a. Surplus/(deficit) in Statement of Profit & Loss		
Opening Balance	57,576	(6,625)
Add: Profit for the year	77,628	64,201
Closing Balance	<u>135,204</u>	<u>57,576</u>
<b>TOTAL</b>	<u>135,204</u>	<u>57,576</u>

4 Borrowings	Amount (Rs.)		Amount (Rs.)	
	Non Current Borrowings		Current Borrowings	
	31st Mar' 16	31st Mar' 15	31st Mar' 16	31st Mar' 15
Particulars				
Loan from Director*	-	-	567,653	83,925
Loan from Bank#	204,213	-	145,677	-
<b>TOTAL</b>	<u>204,213</u>	<u>-</u>	<u>713,330</u>	<u>83,925</u>

\*Unsecured loan from Directors is repayable on demand

# Company has taken loan of Rs. 4,50,000/- which is repayable in Equated Monthly Installments of Rs. 14,541/- Out of this Rs. 1,00,109.98/- already paid.



For Humming Bird Education Pvt. Ltd.

For Humming Bird Education Pvt. Ltd.

*Narender Kumar Jain*

Director

*Nitesh Jain*

Director

5 Other Current Liabilities	Amount (Rs.)	
	31st Mar' 16	31st Mar' 15
a. Particulars		
Salary Payable	515,906	118,100
Coordinator Expenses Payable	-	27,400
Directors Remuneration Payable	23,000	-
Audit Fees Payable	-	12,500
Office Rent Payable	538,906	395,530

6 Provisions	Amount (Rs.)		Amount (Rs.)	
	Long Term		Short Term	
	31st Mar' 16	31st Mar' 15	31st Mar' 16	31st Mar' 15
a. Provision for taxation			83,640	0
Provision for Tax A.Y 16-17	-	-	28,710	28,710
Provision for Tax A.Y 15-16	-	-	880	16,800
Provision for Tax A.Y 14-15	-	-	-	(15,920)
Less: Self Assessment Tax	-	-	-	-
Total	-	-	113,230	29,590



For Humming Bird Education Pvt. Ltd.

*Handwritten Signature* Director

For Humming Bird Education Pvt. Ltd.

*Handwritten Signature* Director

**Humming Bird Education Private Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2016**

**Note: 7 Fixed Assets**

Name of Assets	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK		
	As at 1st April 2015	Additions	Deletion	As at 31st March 2016	As at 1st April 2015	Provided for This Year	Deduction/ Adjustments	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015	As at 31st March 2016
<b>I Tangible Assets</b>											
Tablets	-	107,400	-	107,400	-	4,312	-	4,312	103,088	-	-
Vehicles	-	977,978	-	977,978	-	255,353	-	255,353	722,625	-	-
<b>Total</b>	<b>-</b>	<b>1,085,378</b>	<b>-</b>	<b>1,085,378</b>	<b>-</b>	<b>259,665</b>	<b>-</b>	<b>259,665</b>	<b>825,713</b>	<b>-</b>	<b>-</b>
<b>Previous Year Figures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II of the Act. Accordingly, the unamortised carrying value is being depreciated/amortized over the revised/remaining useful lives.

*(Signature)*  
 Director

For Humming Bird Education Pvt. Ltd.

*(Signature)*  
 Director

8 Trade Receivables	Amount (Rs.)	
	Current Assets	
	31st Mar'16	31st Mar'15
Particulars		
<b>Outstanding for a period exceeding six months *</b>		
- Unsecured, Considered good	-	47,077
- Unsecured, Considered doubtful	-	-
		<u>47,077</u>
Less : Provision for Doubtful Receivables	-	-
	-	<u>47,077</u>
<b>Others*</b>		
- Unsecured, Considered good	-	-
<b>Total</b>	-	<u>47,077</u>

\* Balances are subject to confirmation

9 Deferred Tax Asset	Amount (Rs.)	
	31st Mar' 16	31st Mar' 15
Particulars		
<b>At the beginning of the year</b>		
(Liabilities)/Assets created during the year	24,488	-
<b>Total</b>	<u>24,488</u>	-

10 Cash and Cash Equivalents	Amount (Rs.)		Amount (Rs.)	
	Non-Current portion		Current Portion	
	31st Mar' 16	31st Mar' 15	31st Mar' 16	31st Mar' 15
Particulars				
a) Cash on hand	-	-	284,010	11,401
b) Cheques, drafts on hand	-	-	-	-
c) Balance with bank				
- In Current Account	-	-	91,812	608,143
- In Deposit Accounts	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>375,822</u>	<u>619,544</u>

11 Other Current Assets	Amount (Rs.)		Amount (Rs.)	
	Non-Current portion		Current Portion	
	31st Mar' 16	31st Mar' 15	31st Mar' 16	31st Mar' 15
Particulars				
Advances to Sundry Creditors	-	-	19,400	-
Advance Salary to Staff	-	-	25,000	-
Duties & Taxes	-	-	34,460	-
Advance for Fixed Assets	-	-	500,000	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>578,860</u>	<u>-</u>



For Humming Bird Education Pvt. Ltd.

*At Jai* Director

For Humming Bird Education Pvt. Ltd.

*Dikesh* Director



Particulars	For the Year ended March	For the Year ended March
	31st, 2016	31st, 2015
	Amount (Rs.)	Amount (Rs.)
<b>Note: 12</b>		
<b>Revenue From Operations</b>		
Services Rendered	5,155,564	3,368,958
	<b>5,155,564</b>	<b>3,368,958</b>
<b>Note: 13</b>		
<b>Employee Benefit Expenses</b>		
Salaries & Allowances	1,759,308	1,449,600
Staff Welfare Expenses	11,882	50,644
<b>Total</b>	<b>1,771,190</b>	<b>1,500,244</b>
<b>Employee Benefit Expenses include directors remuneration</b>		
Salary & allowances	612,000	492,000
House Rent Allowance		
<b>Total</b>	<b>612,000</b>	<b>492,000</b>
<b>Note: 14</b>		
<b>Other Expenses</b>		
Author Expenses	57,300	127,590
Advertisement Expenses	35,427	-
Coordinator Expenses	311,700	291,400
Courier Charges	309,941	172,680
Designing Expenses	-	25,615
<b>Travelling &amp; Conveyance</b>		
- Directors	-	68,359
- Others	4,287	4,869
Repair and Maintenance	20,985	18,600
Telephone Expenses	25,367	55,617
Bank Charges	861	5,034
Printing and Stationery	721,000	203,400
<b>Auditors Remuneration</b>		
- Statutory Audit	23,000	11,400
- Professional Expenses	11,590	18,600
- ROC Filing Fees	27,390	-
Website Expenses	14,954	82,450
Prize Distribution	125,050	70,000
Miscellaneous Expenses	15,687	23,996
Interest on Car Loan	30,759	-
Referral Expenses	54,370	263,395
Business Promotion Expenses	73,037	70,454
Fuel Charges	133,117	80,691
Office Maintenance Expenses	28,614	17,252
Office Rent	141,000	150,000
Donation	4,000	-
Electricity Expenses	118,555	-
Franchisee Expenses	87,940	-
Water Expenses	-	14,402
<b>Total</b>	<b>2,375,929</b>	<b>1,775,803</b>



For Humming Bird Education Pvt. Ltd.

For Humming Bird Education Pvt. Ltd.

*At Jain*  
Director

*Dikshu*  
Director

**Note 15. Additional information to the financial statements**

Note

15.1 <b>Contingent Liabilities</b>	As at 31st March 2016	As at 31st March 2015
<b>Particulars</b>		
i) <b>Contingent Liabilities</b>	Nil	Nil

15.2 In the opinion of the Management, the value of current assets, loans and advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

**Note 16. Disclosures under Accounting Standards**

**16.1 Disclosure under Accounting Standard 11**

Particulars	Year ended 31st	Year ended 31st	Year ended 31st March, 2015	
	March, 2016	March, 2015	Earnings	Outgo
	(in Rs.)		Nil	Nil
<b>Exchange Gain or Loss during the period</b>				
-Amount of exchange differences included in net profit or loss for the period - Gain/(Loss)	Nil	Nil		
<b>Foreign Earnings and Outgo during the year</b>				
-Earnings & Outgo during the year	Nil	Nil	Nil	Nil

**16.2 Disclosure under Accounting Standard 15**

**Employee benefit plans**

**a) Defined contribution plans**

The Employees Provident Fund and Pension Fund Act and the Employees State Insurance Act is not applicable to the company. Hence no deduction has been made from the employees in respect of the same & no contribution has been made by the company also.

**16.3 Disclosure under Accounting Standard 18**

**Related Party Disclosure:**

Related party disclosures as required by AS-18 "Related Party Disclosure", are given below

**A. Name of Related Parties and Description of Relationship**

a) Holding Company: Nil

b) Associate Company (having voting power more than 2 % and having common director) : Nil

c) Key Management Personnel

i. Mr. Narender Kumar Jain - Director

ii. Mr. Nitesh Jain - Director

**B. Transaction with related parties during the year**

The following transactions were carried out with the related parties in the ordinary course of business

Nature of transactions	Holding Company		Associate Company		Key Mgt personnel	
	Curr. Yr	Prev. Yr	Curr. Yr	Prev. Yr	Curr. Yr	Prev. Yr
Loan Received	-	-	-	-	483,728	83,925
Managerial Remuneration	-	-	-	-	612,000	492,000

**16.4 Disclosure under Accounting Standard 20**

**Earning Per Share**

Particulars	Current Year	Previous Year
Profit for the year	77,628	64,201
B.Number of Equity Shares at the beginning of the year	10,000	10,000
C.Number of Equity Shares at the end of the year	10,000	10,000
D.Weighted Number of Equity Shares Outstanding during the year	10,000	10,000
E.Nominal Value of Equity Shares Rs.10/-	10	10
F.Earning / (Loss) per Share (Rs.) (Basic)	7.76	6.42
(Diluted)	7.76	6.42



For Humming Bird Education Pvt. Ltd.

For Humming Bird Education Pvt. Ltd.

*N. Jain*  
Director

*Diksha*  
Director

Director

Note

16.5 Disclosure under Accounting Standard 22

Deferred Tax

Deferred tax asset & liability arising due to timing difference between accounting income and taxable income are computed using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

16.6 Disclosure under Accounting Standard 28

The management is of the opinion that no case of impairment of assets exists under the provisions of Accounting Standard (AS-28) on Impairment of Assets.

17 Previous year figures have been re-classified / regrouped wherever considered necessary.

18 Notes 1 to 18 form an integral part of the Balance Sheet and Statement of Profit and Loss Account and have been duly authenticated.

As per our report of even date attached

For Gupta Pradeep & Associates  
Chartered Accountants  
Firm Regn. No. 0302700

(Pradeep Gupta)  
Partner  
M. No. 541342

Date: 05.09.2016  
Place: New Delhi



For Humming Bird Education Pvt. Ltd.

For and on behalf of the Board of Directors

Director  
*Nitish Jain*

Director  
(Narender Kr. Jain)  
DIN - 03133942  
1374, B-1-A-3/2 S/F  
Katra Lehsuan, Chandni Chowk  
Delhi-110006

Director  
(Nitish Jain)  
DIN - 03150675  
H-34/77, Sector-3  
Rohini, Delhi-110085

Director