



# V S P G & Associates

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the members of HUMMING BIRD EDUCATION PRIVATE LIMITED

#### Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of Humming Bird Education Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

#### 2. Management's Responsibility for the Financial Statements

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

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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment.

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Branch Office - B-113, 3<sup>rd</sup> Floor, Lajpat Nagar I, New Delhi-110034

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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 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.

#### 4. 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 March 31, 2017, its profit for the year ended on that date.

#### 5. Report on Other Legal and Regulatory Requirements

- i) The Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.
- ii) 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 appears from our examination of those books.
  - c) the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

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- f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations on its financial position in its financial statements.
  - (ii) Based upon the assessment made by the Company, there are no material foreseeable losses on its long term contracts that may require any provisioning.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.
  - (iv) The company has provided requisite disclosures in its standalone financial statements as to the holding as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and this are in accordance with the books of accounts maintained by the company. Refer Note 16.5 to the Standalone financial statements.

For, V S P G & Associates  
Chartered Accountants  
(Firm Regn. No. 031775N)



  
(Pradeep Gupta)  
Partner  
M. No. 541342

Place: New Delhi  
Date: 05.09.2017

**Humming Bird Education Private Limited**  
**Balance Sheet As At 31st March, 2017**  
**CIN: U82201DL2010PTC207436**

Particulars	Notes	As at March 31st, 2017 Amount ( ` )	As at March 31st, 2016 Amount ( ` )
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	2	100,000	100,000
Reserve & Surplus	3	558,679	135,204
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings	4	42,878	204,213
Deferred tax liability (Net)		-	-
		<u>42,878</u>	<u>204,213</u>
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	4	204,209	713,330
Trade payables	5	1,984,000	-
Other current liabilities	6	523,711	538,906
Short-term provisions	7	239,096	113,230
		<u>2,951,016</u>	<u>1,365,466</u>
		<u><u>3,652,573</u></u>	<u><u>1,804,883</u></u>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
i) Tangible assets	8	608,970	825,713
ii) Intangible assets			-
Non current investments			
Deferred tax assets (Net)	9	36,599	24,488
Long-term loans and advances		-	-
		<u>645,569</u>	<u>850,201</u>
<b>CURRENT ASSETS</b>			
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	10	2,966,958	375,822
Short-term loans and advances		-	-
Other current assets	11	40,046	578,860
		<u>3,007,004</u>	<u>954,682</u>
<b>TOTAL</b>		<u><u>3,652,573</u></u>	<u><u>1,804,883</u></u>

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 V S P G & Associates

Chartered Accountants

Firm Regn. No. 031775



(Pradeep Gupta)

Partner

M. No. 541342

Date: 05.09.2017

Place: New Delhi

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

*(Signature)*

Director

(Narender Kr. Jain)

Director

DIN - 03133942

1374, B-1-A-3/2 S/F

Katra Lehsuan, Chandni Chowk

Delhi-110006

For Humming Bird Education Pvt. Ltd.

*(Signature)*

Director

(Nitesh Jain)

Director

DIN - 03150675

H-34/77 Sector-3

Rohini, Delhi-110085

**Humming Bird Education Private Limited**  
**Statement of Profit and Loss for the year ended 31st March, 2017**  
**CIN: U82201DL2010PTC207436**

Particulars	Notes	For the Year ended March 31st, 2017 Amount ( ` )	For the Year ended March 31st, 2016 Amount ( ` )
<b>INCOME</b>			
Revenue from operations	12	9,369,881	5,155,564
Other income		571	-
<b>TOTAL</b>		<b>9,370,452</b>	<b>5,155,564</b>
<b>EXPENDITURE</b>			
(Increase)/Decrease in stocks		-	-
Purchase of traded goods		-	-
Employee benefit expenses	13	2,719,145	2,383,190
Finance costs		-	-
Depreciation	8	304,743	259,665
Other expenses	14	5,691,234	2,375,929
		<b>8,715,122</b>	<b>5,018,784</b>
<b>Net Profit ( Loss) before Prior Period and taxation</b>		<b>655,330</b>	<b>136,780</b>
Less: Prior period items (net)		-	-
<b>Net Profit (Loss) before taxation</b>		<b>655,330</b>	<b>136,780</b>
Provision for taxation			
- Current tax		239,096	83,640
- Income tax for earlier years		4,870	-
- Deferred tax/(asset) liability		(12,111)	(24,488)
<b>Net Profit ( Loss) after taxation</b>		<b>423,475</b>	<b>77,628</b>
Weighted Average no. of Equity Shares (Refer note 16.4)		10,000	10,000
Nominal Value per equity share is Rs. 10/-			
Earning Per Share			
- Basic		42.35	7.76
- Diluted		42.35	7.76
Summary of Significant Accounting Policies	1.2		

Summary of Significant Accounting Policies

1.2

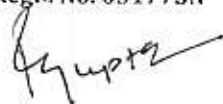
The accompanying notes 1 to 18 are an integral part of financial statements.

As per our report of even date attached

For V S P G & Associates

Chartered Accountants

Firm Regn. No. 031775N



(Pradeep Gupta)

Partner

M. No. 541342

Date: 05.09.2017

Place: New Delhi



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



**Director**

(Narender Kr. Jain)

**Director**

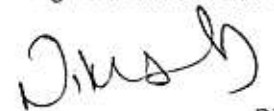
**DIN - 03133942**

1374, B-1-A-3/2 S/F

Katra Lehsuan, Chandni Chowk

Delhi-110006

For Humming Bird Education Pvt. Ltd.



**Director**

(Nitesh Jain)

**Director**

**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 on 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**

The company being operating in service industry, does not have any inventory.

**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) Income from services is recognized as the services are rendered, based on agreement/arrangement with the concerned parties.
- ii) 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.

**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.

*A K Jain*  
Director

For Humming Bird Education Pvt. Ltd.

*Dinesh*  
Director

Note

Particulars

**1.2.10 Borrowing Cost**

Interest and other costs in connection with the borrowing of the funds to the extent related/attribution 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**

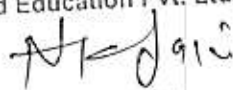
Carrying amount of individual assets /cash generating unit (a group of assets that generates identified independent cash flows) is reviewed at each Balance Sheet date, if there is indication of impairment, based on the internal and external factors.

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**

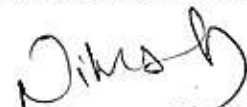
- i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
  - a. The Company has a present obligation as a result of a past event.
  - b. A probable outflow of resources is expected to settle the obligation and
  - c. The amount of the obligation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



Director

For Humming Bird Education Pvt. Ltd.



Director



Note	Particulars	As at March 31st, 2017		As at March 31st, 2016	
		Amount (₹)		Amount (₹)	
2	Share Capital				
	Authorized 10,000 Equity Shares of Rs.10/- each  (Previous year 10,000 Equity Shares of Rs.10/- each)	100,000		100,000	
	Issued, Subscribed and Paid-up 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	As at March 31st, 2017		As at March 31st, 2016	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
<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	-	-	-	-
Balance as at the end of the year	<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 (₹)	
	31st Mar' 17	31st Mar' 16
Particulars		
Surplus/(deficit) in Statement of Profit & Loss		
Opening Balance	135,204	57,576
Add: Profit for the year	423,475	77,628
Closing Balance	<u>558,679</u>	<u>135,204</u>
<b>TOTAL</b>	<u>558,679</u>	<u>135,204</u>

4 Borrowings	As at March 31st, 2017		As at March 31st, 2016	
	Amount (₹)		Amount (₹)	
	Non Current Borrowings	Current Borrowings	Non Current Borrowings	Current Borrowings
Particulars	31st Mar' 17	31st Mar' 16	31st Mar' 17	31st Mar' 16
Loan from Directors*	-	-	-	567,653
Loan from Directors' Relatives	-	-	43,006	-
Loan from Banks #	42,878	204,213	161,204	145,677
<b>TOTAL</b>	<u>42,878</u>	<u>204,213</u>	<u>204,209</u>	<u>713,330</u>

\*Unsecured loan from Directors and their relatives 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. 35,919/- already paid.



For Humming Bird Education Pvt. Ltd.

*A. K. Jain*

Director

For Humming Bird Education Pvt. Ltd.

*D. K. Jain*

Director



5 Trade Payables	Amount (₹)	
	31st Mar' 17	31st Mar' 16
Particulars		
Trade Payables		
A. total outstanding dues of micro enterprises and small enterprises		
A. total outstanding dues of creditors other than micro enterprises and small enterprises		
Total	1,984,000	-
	<u>1,984,000</u>	<u>-</u>

6 Other Current Liabilities	Amount (₹)	
	31st Mar' 17	31st Mar' 16
Particulars		
Salary Payable	485,821	515,906
Audit Fees Payable	37,890	23,000
Total	523,711	538,906
	<u>523,711</u>	<u>538,906</u>

7 Provisions	Amount (₹)		Amount (₹)	
	Long Term		Short Term	
	31st Mar' 17	31st Mar' 16	31st Mar' 17	31st Mar' 16
Particulars				
Provision for taxation				
Provision for Tax A.Y 16-17	-	-	239,096	83,640.00
Provision for Tax A.Y 15-16	-	-	-	28,710
Provision for Tax A.Y 14-15	-	-	-	880
Total	-	-	239,096	113,230
	<u>-</u>	<u>-</u>	<u>239,096</u>	<u>113,230</u>



For Humming Bird Education Pvt. Ltd. For Humming Bird Education Pvt. Ltd.

*Arjun*  
Director

*Dimsh*  
Director

**Humming Bird Education Private Limited**

Note: B Fixed Assets

Name of Assets	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK		
	As at 1st April 2016	Additions	Deletion	As at 31st March 2017	As at 1st April 2016	Provided for This Year	Deduction/ Adjustments	As at 31st March 2017	As at 31st March 2016
<b>Tangible Assets</b>									
Tablets	107,400	-	-	107,400	4,312	65,110	-	69,422	37,978
Computers	-	43,000	-	43,000	-	2,307	-	2,307	40,693
Vehicles	977,978	-	-	977,978	255,353	225,676	-	481,029	496,949
Furniture	-	45,000	-	45,000	-	11,651	-	11,651	33,350
<b>Total</b>	<b>1,085,378</b>	<b>88,000</b>	<b>-</b>	<b>1,173,378</b>	<b>259,665</b>	<b>304,743</b>	<b>-</b>	<b>564,408</b>	<b>608,970</b>
<b>Previous Year Figures</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>

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.

For Humming Bird Education Pvt. Ltd.

*AK Jain*

Director

For Humming Bird Education Pvt. Ltd.

*Dimple*

Director



9 Deferred tax asset

Particulars	Amount (₹)	
	31st Mar' 17	31st Mar' 16
At the beginning of the year		
(Liabilities)/Assets created during the year	36,599	24,488
<b>Total</b>	<b>36,599</b>	<b>24,488</b>

10 Cash and cash equivalents

Particulars	Amount (₹)		Amount (₹)	
	Non-Current portion		Current Portion	
	31st Mar' 17	31st Mar' 16	31st Mar' 17	31st Mar' 16
a) Cash on hand	-	-	32,473	284,010
b) Cheques, drafts on hand	-	-	-	-
c) Balance with banks	-	-	-	-
- In Current Account	-	-	2,931,485	91,812
- In Deposit Account	-	-	3,000	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,966,958</b>	<b>375,822</b>

11 Other Current Assets

Particulars	Amount (₹)		Amount (₹)	
	Non-Current portion		Current Portion	
	31st Mar' 17	31st Mar' 16	31st Mar' 17	31st Mar' 16
Advances to Sundry Creditors	-	-	-	19,400
Advance Salary to Staff	-	-	-	25,000
Duties & Taxes	-	-	-	34,460
TDS Receivable	-	-	40,046	-
Advance for Fixed Assets	-	-	-	500,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>40,046</b>	<b>578,860</b>

For Humming Bird Education Pvt. Ltd.

*A. K. Jain*  
Director

For Humming Bird Education Pvt. Ltd.

*Deepak*  
Director



Particulars	For the Year ended March 31st, 2017 Amount (₹)	For the Year ended March 31st, 2016 Amount (₹)
<b>Note: 12</b>		
<b>Revenue from operations</b>		
Services Rendered	9,369,881	5,155,564
	<u>9,369,881</u>	<u>5,155,564</u>
<b>Note: 13</b>		
<b>Employee benefit expenses</b>		
Salaries & allowances	2,682,000	1,759,308
Staff welfare expenses	37,145	11,882
<b>Total</b>	<u>2,719,145</u>	<u>1,771,190</u>
<b>Employee benefit expenses include directors remuneration</b>		
Salary & allowances	655,000	612,000
House rent allowance	-	-
<b>Total</b>	<u>655,000</u>	<u>612,000</u>
<b>Note: 14</b>		
<b>Other Expenses</b>		
Accounting charges	50,000	-
Author expenses	182,460	57,300
Advertisement	21,170	35,427
Bulk SMS Service	23,750	-
Coordinator Expenses	208,285	311,700
Courier charges	447,360	309,941
Data Entry Expenses	48,300	-
Insurance	22,000	-
<b>Travelling &amp; Conveyance</b>		
- Directors	-	-
- Others	-	4,287
Repair and maintenance	17,830	20,985
Telephone expenses	21,313	25,367
Bank charges	1,646	861
Medal and trophies	202,500	-
Medical expenses	7,100	-
Printing and stationery	2,550,740	721,000
<b>Auditors Remuneration</b>		
- Statutory audit	28,750	23,000
- Professional expenses	-	11,590
- ROC fees	7,200	27,390
Website expenses	28,062	14,954
Prize distribution	256,100	125,050
Miscellaneous expenses	-	15,687
Interest on car loan	28,683	30,759
Referral expenses	76,510	54,370
Business promotion expenses	271,453	73,037
Fuel charges	199,331	133,117
Office maintenance expenses	-	28,614
Office rent	144,000	141,000
Donation	-	4,000
Electricity	76,812	118,555
Franchisee expenses	769,877	87,940
<b>Total</b>	<u>5,691,234</u>	<u>2,375,931</u>



For Humming Bird Education Pvt. Ltd.

*[Signature]*

Director

For Humming Bird Education Pvt. Ltd.

*[Signature]*

Director

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

**Note**

15.1 Contingent Liabilities		
Particulars	As at 31st March 2017	As at 31st March 2016
i) Contingent Liabilities	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 March, 2017	Year ended 31st March, 2016
	(In Rs.)	(In Rs.)
<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	Earnings Nil Outgo Nil	Earnings Nil Outgo 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) Subsidiaries Company: Nil
- c) Associate Company (having voting power more than 2% and having common director): Nil
- d) Key Management Personnel
  - i. Mr. Narender Kumar Jain - Director
  - ii. Mr. Nitesh Jain - Director
- e) Relatives of Director
  - i) Madhu Jain - Wife of Mr. Narender Jain and Mother of Mr. Nitesh Jain
  - ii) Vaishali Jain- Wife of Mr. Nitesh Jain

**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	Key Mgt personnel		Relative of Key Management Personnel	
	Curr. Yr	Prev. Yr	Curr. Yr	Prev. Yr
<b>a) Loan Received</b>				
Opening Balance	567,653	83,925	-	-
Add: Received during the year	-	483,728	60,000	-
Less: Paid during the year	567,653	-	16,994	-
Closing Balance	-	567,653	43,006	-
<b>b) Managerial Remuneration</b>	655,000	612,000	-	-
<b>c) Salary</b>				
Madhu Jain	-	-	410,000	310,000
Vaishali Jain	-	-	345,000	276,000
<b>d) Managerial Remuneration payable</b>	385,821	515,906	-	-

**16.4 Disclosure under Accounting Standard 20**

**Earning Per Share**

Particulars	Current Year	Previous Year
Profit for the year	423,475	77,620
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)	42.35	7.76
(Diluted)	42.35	7.76

**16.5 Disclosure as per Notification No. 308 E issued by MCA on 30.03.2017**

Details of Specified Bank Notes held and transacted during the period from 8th Nov 2016 to 30 Dec 2016 as provided in the table below

Particulars	SBNs	Other Denomination	Total
		Notes	
Closing cash in hand as on 08.11.2016	29,000	8,857	37,857
Add: Permitted Receipts	-	150,000	150,000
Less: Permitted Payments	29,000	92,195	121,195
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	66,662	66,662

Explanation: For the purpose of this clause, the term 'Specified Bank Notes' shall have the meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number SO: 3407(E), dated 8th November, 2016.

For Humming Bird Education Pvt. Ltd.

*(Signature)*

Director

For Humming Bird Education Pvt. Ltd.

*(Signature)*

Director



**Note**

**16.6 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

**16.7 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

**For Humming Bird Education Pvt. Ltd.**

As per our report of even date attached  
For V S P G & Associates  
Chartered Accountants  
Firm Regn. No. 031775N

(Pradeep Gupta)  
Partner  
M. No. 541342

Date: 05-09-2017  
Place: New Delhi



*Narender Kr. Jain*  
For and on behalf of the Board of Directors  
Director

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

**For Humming Bird Education Pvt. Ltd.**

*Nitesh Jain*

Director

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