

September 06, 2024

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
BSE Code: 543921

Sub: Submission of Notice of 11th Annual General Meeting and Annual Report for the Financial Year 2023-24.

Ref: Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of the Regulation 34(1) and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copy of the Annual Report for the Financial Year 2023-24 along with the Notice of the 11th Annual General Meeting circulated/ dispatched to shareholders of the Company through electronic mode whose e-mail addresses are registered with the Company / Registrar and Transfer Agent, in respect of 11th Annual General Meeting, scheduled on **Monday, September 30, 2024** at 01.45 P.M. through Video conferencing / Other Audio Visual Means, in accordance with the General Circular issued by Ministry of Corporate Affairs.

The said Annual Report along with the Notice of 11th Annual General Meeting is also uploaded on the Company's Website at www.vantageinstitute.in.

Kindly take the aforesaid information on record in compliance of the Listing Regulations and bring the same to the notice of all concerned.

You are requested to take note of the same.

Yours Faithfully,
For Vantage Knowledge Academy Limited

Neeta Dedhia
Managing Director
DIN: 00969568
Place: Mumbai

ANNUAL REPORT

FY 2023-24

**VANTAGE KNOWLEDGE
ACADEMY LIMITED**

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Ms. Neeta Rajesh Dedhia	- Chairman & Managing Director
Mr. Kiran Bharkumar Gandhi	- Independent Director
Mr. Bindi Jayantilal Gada	- Independent Director
Mr. Wilson David Nadar	- Independent Director
Ms. Janvi Rajesh Dedhia	- Director
Ms. Janvi Rajesh Dedhia	- Chief Executive Officer
Ms. Monika Devid Dedhiya	- Company Secretary

REGISTERED OFFICE:

Vantage Knowledge Academy Limited

CIN: L80301MH2013PLC249016

2nd Floor, H. D. Gaonkar Vidya Sankul, Plot No.89, Near General Kariappa Bridge, Rajendra N, agar, Mumbai City, Borivali East, Maharashtra, India, 400066

Tel: 08655566868, Email: mail.vkal@gmail.com

Website: www.vantageinstitute.in

REGISTRAR & SHARE TRANSFER AGENTS (RTA):

Purva Sharegistry (India) Pvt. Ltd

CIN: U67120MH1993PTC074079

Unit No 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel E Mumbai - 400011

Tel: 022-23018261 Email id: busicomp@gmail.com

Website: www.purvashare.com

BANKERS:

Bank of India - Prathana Samaj Branch

STATUTORY AUDITOR:

M/s. Bhatler & Associates

Chartered Accountant

NAME OF STOCK EXCHANGE:

Bombay Stock Exchange Limited (BSE)

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Eleventh Annual General Meeting** of the members of **Vantage Knowledge Academy Limited** ("the Company") will be held on Monday, September 30, 2024 at 1.45 pm (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020, 20/2021, 03/2022, 11/2022 and 09/2023 dated May 5, 2020, April 8, 2020, April 13, 2020, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the Company for the Financial Year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a director in place of Ms. Janvi Rajesh Dedhia (DIN : 07772712), who retires by rotation and being eligible, offer herself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in accordance with provision of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Janvi Rajesh Dedhia (DIN : 07772712), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

3. To increase the borrowing limits of the Company up to Rs. 500 Crores pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 by passing the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s) or any other persons, up to an aggregate amount of Rs. 500 Crores (Rupees Five Hundred Crores Only) notwithstanding that the monies

to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

4. To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013 by passing the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), for increasing the limits pursuant to section 186 of the Companies Act, 2013, to give any loans/ any other form of debt to any person or other body corporate and/ or to give guarantee and/ or to provide security in connection with a loan/ any other form of debt to anybody corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether India or overseas up to maximum amount of Rs. 500 Crore (Rupees Five Hundred crores Only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans/ guarantees, securities/ investments so far made together with the proposed loans/ guarantees/ securities/ investments to be made, exceeds the limits set by this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be and are hereby authorized by the Board to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to above loans/ guarantees/ securities/ investments, as aforesaid.”

5. To Appoint Mr. Ibrahim Motivala (DIN: 10770139) as an Independent Director and in this regard, to consider and if thought fit pass the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Ibrahim Motivala (DIN: 10770139), who was appointed as an Additional Independent Director by the Board of Directors on September 06, 2024 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing with effect from September 06, 2024.”

For and on behalf of the Board of Directors
For **Vantage Knowledge Academy Limited**

Sd/-
Neeta Rajesh Dedhia
Managing Director
DIN: 00969568

REGISTERED OFFICE:

2nd Floor, H. D. Gaonkar Vidya Sankul,
Plot No.89, Near General Kariappa
Bridge, Rajendra N, agar, Mumbai City,
Borivali East, Maharashtra, India, 400066
Tel: 08655566868, Email:
mail.vkal@gmail.com
Website: www.vantageinstitute.in

Date: 06.09.2024
Place:Mumbai

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos.14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No.20/2020 dated 5th May, 2020, Circular No.02/2021 dated 13th January, 2021, Circular No.19/2021 dated 8th December, 2021, Circular No.21/2021 dated 14th December, 2021, Circular No.02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 ("MCA Circulars") has permitted to conduct the Annual General Meeting through video conferencing ("VC") or other audiovisual means ("OAVM") upto 30th September, 2024. In compliance with the aforesaid MCA Circulars, the 14th Annual General Meeting ("11th AGM" or "Meeting") of the Members of the Company will be held through VC/OAVM, without the physical presence of the Members. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2024 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Annual Report) is being sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.vantageinstitute.in.
3. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
4. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.
5. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said

forms can be downloaded from the Company's website www.vantageinstitute.in. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company in case the shares are held in physical form.

6. Members holding shares in physical form, are requested to convert their physical shareholding in to dematerialized shareholding. Please note that transfer of shares in physical form is not permissible as per SEBI guidelines. In this regard, the Members/legal heirs of deceased Members are also requested to open demat account simultaneously for dematerializing the shares to their demat account(s) after transmission of shares in their name by the RTA of the Company.

SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 03rd November, 2021, SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated 14th December, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Pursuant to the aforesaid SEBI Circular, the Company has sent individual communications to all the Members holding shares of the Company in physical form. In case of physical shareholders who have not updated their KYC details may please submit Form ISR-1, Form ISR-2, Form ISR-3 and Form No. SH-13. The link for downloading the forms is available on the Company's website at www.vantageinstitute.in and RTA's website at www.purvashare.com

7. Those Shareholders whose email IDs are not registered can get their Email ID registered as follows:
 - Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
 - Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent "Purva Sharegistry (India) Pvt. Ltd" on their email ID support@purvashare.com or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their email id support@purvashare.com
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
9. The members who have not yet registered their e- mail ids with the Company may contact Ms. Purva Shah, on e-mail support@purvashare.com or phone no. 8850425703 for registering their e- mail ids on or before September 23, 2024 for entitling the members to cast their vote. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.

10. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
11. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
12. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
13. The Company shall be providing the facility of voting through E-mail which shall be sent to the designated e- mail id of the Scrutinizer, M/s. Mayank Arora & Co, to those members who could not cast their vote through remote e- voting, Members who cast their votes by remote e-voting may attend the Meeting through VC, but will not be entitled to cast their votes at the Meeting once again.
14. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date September 23, 2024. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.
15. In accordance with the aforementioned MCA Circulars, the Company has appointed National Securities Depository Limited (NSDL) for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
17. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
18. The Register of Members of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for determining the name of members eligible for voting.

19. The Members may send request for checking Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 at mailvkal@gmail.com before the 11th AGM.
20. The Members may send request for inspection of all other relevant documents referred to in the accompanying notice/explanatory statement at mailvkal@gmail.com before the 11th AGM.
21. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2023-24 shall also be available on the Company's website www.vantageinstitute.in
22. The Board of Directors has appointed M/s Mayank Arora & Co, Company Secretaries as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting system provide in the Meeting in a fair and transparent manner.
23. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
24. The results declared along with the report of the scrutinizer shall be placed on the Company's www.vantageinstitute.in and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges within two working days from the date of AGM.
25. Members are requested to contact the Company's Registrar & Share Transfer Agent, Purva Sharegistry (India) Pvt. Ltd for reply to their queries/ redressal of complaints, if any, or contact Mr. Neeta Rajesh Dedhia, Managing Director of the Company at mail.vkal@gmail.com.
26. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA or the Company.
27. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.

28. Non-Resident Indian Members are requested to inform RTA, immediately on:
- Change in their residential status on return to India for permanent settlement;
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
29. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from www.vantageinstitute.in
30. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 27, 2024 at 9:00 A.M. and ends on Sunday, September 29, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the

demat mode with NSDL.

“**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@mayankarora.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mailvkal@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mailvkal@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

- i The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
- ii Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
- iii Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

- iv The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at mailvkal@gmail.com. The same will be replied by the company suitably.
- vi. Registration of Speaker related point needs to be added by company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 3:

In terms of Section 180(1)(c) of the Companies Act, 2013, borrowings by the Company in excess of the paid-up capital of the Company, Securities Premium and free reserves, require the approval of the Members by way of special resolution.

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 500 crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

ITEM 4:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 500 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 4 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM 5:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Ibrahim Motivala (DIN: 10770139) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from September 6, 2024 upto September 5, 2029(both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Ibrahim Motivala shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Ibrahim Motivala are provided as **Annexure A** to this Notice.

Mr. Ibrahim Motivala has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Ibrahim Motivala is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Ibrahim Motivala on the Board of the Company and accordingly the Board recommends the appointment of Mr. Ibrahim Motivala as an Independent Director as proposed in the Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection.

Except for Mr. Ibrahim Motivala and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

For and on behalf of the Board of Directors
For **Vantage Knowledge Academy Limited**

Sd/-
Neeta Rajesh Dedhia
Managing Director
DIN: 00969568

REGISTERED OFFICE:

2nd Floor, H. D. Gaonkar Vidya Sankul,
Plot No.89, Near General Kariappa
Bridge, Rajendra N, agar, Mumbai City,
Borivali East, Maharashtra, India, 400066
Tel: 08655566868, Email:
mail.vkal@gmail.com
Website: www.vantageinstitute.in

Date: 06.09.2024
Place: Mumbai

ANNEXURE A

Information pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings, in respect of Directors seeking appointment / re-appointment at the Annual General Meeting

Name of the Director	Ms. Janvi Rajesh Dedhia (DIN: 07772712)	Mr. Ibrahim Motivala (DIN: 10770139)
Age	26	33
Date of Birth	24/11/1998	26/06/1991
Date of first appointment in the current designation	14/11/2019	05/09/2024
Qualifications	Bachelor in Banking & Finance & P.G. in Marketing	M.B.A
Brief Resume of the Director	Good Knowledge and possess expertise in relation financial and other accounting matters	Master of Business and Management Studies With Expertise in handling the governance work
Expertise in specific functional area	Management Skills	Entrepreneurship
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Expertise in Financial and Managerial work in light of day to day work of activities of the company	Good Knowledge of reviewing the work in light of good governance
Terms and conditions of appointment including remuneration sought to be paid	NIL	NIL
Shareholding in the Company	NIL	NIL
Directorships in other Companies	NIL	NIL
Memberships/ Chairmanship of Committees of other	NIL	NIL

companies		
Inter-se relationship between Directors and other Key Managerial Personnel	She is the daughter of Ms. Neeta Dedhia	NIL
Number of Meetings of the Board attended during the year	3	0
Details of remuneration last drawn	NIL	NIL

DIRECTORS' REPORT

To,
The Members
Vantage Knowledge Academy Limited

The Directors are pleased to present the Eleventh Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2024.

FINANCIAL HIGHLIGHTS:

The Company's Financial performance, for the year ended March 31, 2024, is summarized below:

(Amount in Lakhs)

S No.	Particulars	31-03-2024	31-03-2023
1. i.	Revenue from Operations	431.52	203.85
ii.	Interest Income	0.00	0.00
iii.	Other Income	41.30	8.10
iv.	Total Revenue	472.82	211.95
2.	Net Profit/(Loss) before depreciation and tax	281.59	72.77
3.	Depreciation	0.99	1.13
4.	Net Profit/(Loss) before Taxation	192.22	71.64
5.	Provision for Tax (incl. deferred taxes)	53.47	39.51
6.	Profit/(Loss) for the period	138.75	100.80
7.	Earnings per share	0.13	0.30

REVIEW OF OPERATIONS:

During the year under review, the Company has earned a total revenue of Rs. 431.52 Lakhs from the Education and Publication Business as compared to a total revenue of Rs. 203.85 Lakhs in the previous year. The company has incurred a profit of Rs. 138.75 Lakhs as compared to a profit of Rs. 100.80 Lakhs in the previous year. This is part of the management strategy to restructure and revive the company's business operations. The Company hopes to do better in future.

INFORMATION ON THE STATE OF AFFAIRS OF THE COMPANY:

The information on the affairs of the Company has been given in Management Discussion and Analysis Report forming part of this Annual Report.

DIVIDEND:

Your Directors does not recommend any dividends on equity shares for the year ended March 31, 2024 for future growth prospects and expansion.

TRANSFER TO RESERVES:

During the year under review, the amount of Rs. 138.75 Lakhs was transferred to the Reserve & Surplus. The Reserve & Surplus Stood at Rs. 388.51 Lakhs as of 31.03.2024.

SHARE CAPITAL:

Authorised Share Capital:

The Authorized share capital of the company is Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs. 10 (Rupees Ten only) each.

Further, pursuant to sub-division of shares, the Authorized share capital of the Company is revised from Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs. 10 (Rupees Ten only) each to Rs. Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 12,00,00,000 (Twelve Crore) equity shares of Rs. 10 (Rupees Ten only) each with effect from 12th July, 2024.

Issued, Subscribed and Paid Up Capital:

On the commencement of the financial year the issued, subscribed and paid up share capital of the company stood at Rs. 3,35,75,000/- (Rupees Three Crore Thirty Five Lakhs Seventy Thousand Only) divided into 33,57,500 (Thirty Three lakhs Fifty Seven Thousand Five Hundred) shares of Rs. 10/- (Rupees Ten each).

During the year under review, the Company has made the allotment of 70,25,000 convertible share warrants on preferential basis as on 20th June, 2023. Further, the said warrants were converted into the exact number of Equity Shares on 27th December, 2023.

Further, the company has made the allotment of 10,00,000 convertible share warrants on preferential basis on 24th June, 2024 i.e. after the end of financial year.

DEPOSITS:

During the year under review, the Company has not accepted/renewed any deposits from the public falling within the meaning of Section 73 and Section 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rule, 2014.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company was not required to transfer any amount to the Investor Education and Protection Fund.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of the business of the Company.

INTERNAL FINANCIAL CONTROL:

The Company has a well-established framework of internal operational and financial controls, including suitable monitoring procedures systems which are adequate for the nature of its business and the size of its operations. Based on the performance of the internal financial control, work performed by internal, statutory and external consultants and reviews of Management and the Audit Committee, the board is of the opinion that the Company's internal financial controls were effective and adequate during the FY 2023-2024 for ensuring the orderly efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records and timely preparations of reliable financial disclosures.

INDUSTRIAL RELATIONS:

The Company has always considered its workforce as its valuable asset and continues to invest in its excellence and development programs. The Company has taken several initiatives to enhance employee engagement and satisfaction.

APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE:

The Company has not made any application or has any proceedings pending under the Insolvency and Bankruptcy Code, 2016.

PARTICULARS OF LOANS GRANTED, GUARANTEE PROVIDED AND INVESTMENTS MADE PURSUANT TO THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013:

The Company does not have any loans, guarantee and investments provided pursuant to the Provisions of Section 186 of the Companies Act, 2013 and as such the said section shall not apply.

DIRECTORS AND KEY MANAGERIAL PERSONNEL(KMP):

The Board comprises of efficient and able directors who have vast experience in this line of business.

A) Appointments:

During the year under review, there was no new appointment in the Company.

B) Resignations:

During the year under review, there was no new resignation in the Company.

C) Declaration by Independent Directors:

The Company has received the necessary declaration from the Independent Directors under Section 149(7) of the Companies Act 2013 that they meet the criteria for Independence as laid down under Section 149(6) of the Companies Act 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

D) Familiarisation Programme for Independent Directors (IDs):

In terms of Regulation 25(7) of the Listing Regulations and the Companies Act, 2013, the Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives. Directors are made aware of the significant news developments and highlights from various regulatory authorities viz. Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), etc.

The Directors are regularly apprised about their roles, rights and responsibilities in the Company from time to time as per the requirements of the Listing Regulations, with the Stock Exchanges and Companies Act, 2013 read together with the Rules and Schedules thereunder. The policy and details of familiarization programme imparted to the Independent Directors of the Company is available at www.vantageinstitute.in

BOARD EVALUATION:

According to the provisions of the Companies Act, 2013, to evaluate the performance of the Board as a whole, a structured questionnaire was prepared covering various aspects of the Board's functioning, the composition of the Board and its committee, execution, and performance of specific duties, obligations and the same was circulated amongst the Board of Directors for their feedback. The Board of Directors expressed their satisfaction with the evaluation process.

Further, in compliance with Regulation 25(4) of SEBI (LODR) Regulations, Independent Directors also evaluated the performance of Non-Independent Directors at a separate meeting of the Independent Directors.

The brief details of all members of the Board are annexed to this report.

The following persons are the Directors and Key Managerial Personnel of the Company:

Ms. Neeta Rajesh Dedhia	Managing Director
Mr. Kiran Bharkatkumar Gandhi	Independent Director
Mr. Wilson David Nadar	Independent Director
Ms. Bindi Jayantilal Gada	Independent Director
Ms. Janvi Rajesh Dedhia	Executive Director
Ms. Janvi Rajesh Dedhia	Chief Financial Officer
Ms. Monika Devid Dedhiya	Company Secretary

LISTING:

The equity shares of the Company are listed on the nationwide trading terminals of BSE Ltd.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, the Board of Directors of our Company, to the best of their knowledge and ability confirm that:

1. In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. Appropriate Accounting Policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit and Loss Account for the Financial Year 2023-24 have been made.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing & detecting fraud and other irregularities;
4. The Annual Accounts have been prepared on going concern basis;
5. The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, prevention & detection of frauds / errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information (Internal Financial Controls), are adequate and were operating effectively;
6. Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company complies with the regulations of the Act. The Company has a Policy in place for the same. During the year under review, no case was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to the conservation of energy, technology absorption, foreign exchange earnings, and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished hereunder:

1. Conservation of Energy and Power consumption:
These provisions are not applicable but the Company has nevertheless continued to accord priority to conservation of energy and is continuing its efforts to utilize energy more efficiently.
2. Technology Absorption and Research & Development:
These provisions are not applicable. The company has not absorbed any technology or any research and development work has been carried out.
3. Foreign Exchange Earnings Outgo: NIL

AUDITORS AND AUDIT REPORT:

M/s. Bhattar & Associates, Chartered Accountants (Firm Reg. No. 131411W) were appointed as Statutory Auditors of the Company from the conclusion of the 9th Annual General Meeting until the conclusion of the 14th Annual General Meeting to be held in the year 2028.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Bhattar & Associates, Chartered Accountants, Statutory Auditors, in their report on the Company's financial statements for the year ended on March 31, 2024.

EXTRACT OF ANNUAL RETURN:

A copy of the Annual Return as provided under section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at www.vantagein.co.in.

SECRETARIAL AUDIT:

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/S Kushla Rawat partner of M/s. Kirti Sharma and Associates, Practicing Company Secretary (ACS No. 41645, CP No. 26705), to undertake secretarial audit of the Company.

A report from the secretarial auditor in the prescribed Form MR-3 is annexed to this Report as **Annexure III**.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL, AND PARTICULARS OF EMPLOYEES:

The information required to be disclosed in the Board's Report under Section 197 of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure IV**.

RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), your Company has formulated a Policy on Related Party Transactions which is available on Company's website at www.vantagein.co.in. This Policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for giving the omnibus approval by the Audit Committee within the overall framework of the Policy on Related Party Transactions.

Pursuant to Regulation 23 of the Listing Regulations, all related party transactions were placed before the Audit Committee on a quarterly basis for their review and approval.

Further, the Policy on materiality of Related Party Transactions is available on the website of the Company at www.vantagein.co.in

During the financial year ended March 31, 2024, no contracts or arrangements were entered with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013. The transactions entered into by the Company with Related Parties are at Arm's Length Price and in the ordinary course of business.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:

There are no significant and material orders passed by the regulators or Courts that would impact the ongoing concern status of the Company and its future operations.

AUDITORS OBSERVATIONS/COMMENTS:

The Secretarial audit report has addressed some of the issues and observations and the comments of the Auditors are self-explanatory. The management was actively pursuing the issue of non-compliance as disclosed in the Secretarial Audit Report under Form No MR-3 and the management of the Company is in the process of rationalizing the issues.

SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India has revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and complies with the same.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 6 (Six) Board meetings during the financial year under review. The dates on which the Board meetings were held are April 24, 2023, June 20, 2023, August 12, 2023, November 10, 2023, December 27, 2023 and February 14, 2024.

ASSOCIATE/SUBSIDIARY/WHOLLY OWNED SUBSIDIARY:

During the period under review, the Company does not have any associate/subsidiary/wholly owned subsidiary.

CORPORATE SOCIAL RESPONSIBILITY :

Since, the Company does not fall under the criteria stated under Section 135 of the Companies Act, 2013, the Company has not developed or implemented a policy for Corporate Social Responsibility. In view of the same, no CSR initiative was undertaken by the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company has a Policy relating to the appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors, and other related matters as provided under Section 178(3) of the Companies Act, 2013 and the provisions of Listing Regulations.

CORPORATE GOVERNANCE:

During the year under review, the Net Worth of the Company was less than Rs. 25 Crores respectively as of 31st March 2024, therefore Corporate Governance provisions as specified in Regulations 17, 18, 19, 20 21, 22, 23 24, 24A, 25, 26, 27, and clause (b) to (i) of sub regulation (2) of regulation 46 and para-C, D and E of the Schedule V of SEBI (Listing Obligations and Disclosure Requirement), Regulation 2015 does not apply to the Company.

Whenever this regulation becomes applicable to the Company at a later date, the company will comply with the requirements of those regulations within six months from the date on which the provisions became applicable to our Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Management’s discussion and analysis is set out in this Annual Report.

AUDIT COMMITTEE:

Pursuant to the provisions of section 177 of the Companies Act, 2013, the Composition of the Audit Committee consists of the following members:

Ms. Bindi Jayantilal Gada	Chairperson
Mr. Wilson David Nadar	Member
Mr. Kiran Bharatkumar Gandhi	Member

During the year four (4) Audit Committee meetings were held on April 24, 2023, August 12, 2023, November 10, 2023, and February 14, 2024.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the provisions of section 178 of the Companies Act, 2013, the Composition of the Stakeholders Relationship Committee consists of the following members:

Ms. Bindi Jayantilal Gada	Chairperson
Mr. Wilson David Nadar	Member
Mr. Kiran Bharatkumar Gandhi	Member

During the year four (4) Stakeholder Relationship Committee meetings were held on April 24, 2023, August 12, 2023, November 10, 2023, and February 14, 2024.

REMUNERATION COMMITTEE:

The Composition of the Remuneration Committee consists of the following members:

Ms. Bindi Jayantilal Gada	Chairperson
Mr. Wilson David Nadar	Member
Mr. Kiran Bharatkumar Gandhi	Member

During the year one remuneration committee meeting was held on February 14, 2024.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuance to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and Regulation 22 of the SEBI Listing Regulations, the Company has framed Vigil Mechanism/ Whistle Blower Policy (“Policy”) to enable directors and employees, a Vigil Mechanism for Directors and

Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.vantagein.co.in.

INVESTOR SERVICES:

As the members are aware, the Company's shares are tradable compulsorily in electronic form with effect from and your company has established connectivity with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Given the numerous advantages offered by the Depository system, members are requested to avail of the facility of de-materialization of the Company's shares on either of the Depositories as aforesaid.

HUMAN RESOURCES:

Your Company considers people as one of the most valuable resources. It believes in the theme that the success of any organization depends upon the engagement and motivation level of employees. All employees are committed to their work and proactively participate in their area of operations. The Company's HR philosophy is to motivate and create an efficient workforce as manpower is a vital resource contributing towards the development and achievement of organizational excellence.

RISK MANAGEMENT POLICY OF THE COMPANY:

According to Section 134 (3) (n) of the Companies Act, 2013 & Regulation 17 of Listing Regulations the Company has formulated risk management policy and the same has been placed on the company website. At present the company has not identified any element of risk which may adversely affect the functioning of the company. Risk Management Policy placed on the Company's website at www.vantagein.co.in

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which applies to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Code has been placed on the Company's website at www.vantagein.co.in

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for the Prevention of Insider Trading intending to regulate trading in securities by the Directors and designated employees of the Company. Said code of conduct is in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information concerning the Company and during the period when the Trading Window is closed. The Board is responsible for the implementation of the Code. All the Directors and the designated employees have complied with the Code.

POLICY ON PRESERVATION OF DOCUMENTS:

The Company has adopted a Preservation of Documents Policy for preservation of documents as defined under Regulation 9 of the SEBI Listing Regulations. The said policy is available on the website of the Company at www.vantageinstitute.in.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE ACT:

During the year under review, no frauds were reported by the auditors to the Audit Committee or the Board pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

GENERAL DISCLOSURES

Disclosure Under Section 43(A)(II) of the companies act, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure Under Section 54(1)(d) of the companies act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure Under Section 62(1)(b) of the companies act, 2013

The Company has not issued any equity shares under the Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure Under Section 67(3) of the companies act, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme under Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

Green Initiatives

As part of our green initiative, electronic copies of this Annual Report including the Notice of the 11th AGM are sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email

addresses, physical copies of this Annual Report including the Notice of the 11th AGM are sent by permitted mode.

The Company is providing an e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is under Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the Note annexed to the Notice.

ACKNOWLEDGMENTS

The Board wishes to place on record their appreciation for the sincere efforts of the Director, employees, and the cooperation extended by the Bankers, Shareholders, clients, and associates for their continued support towards the conduct of the Company.

**For and on behalf of the Board of Directors
Vantage Knowledge Academy Limited**

**Sd/-
Neeta Rajesh Dedhia
Chairman & Managing Director
DIN: 00969568**

**Date: 06/09/2024
Place: Mumbai**

“ANNEXURE - C”

Disclosure Pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) as follows:

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31st March 2024, and percentage increase in the remuneration of each Director and Key Managerial Personnel (KMP) during the financial year ended 31st March 2024, are as follows:

Sr. No	Particulars		
1.	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	NIL	There are no employees of the category specified in under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
2.	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NIL	
3.	the percentage increase in the median remuneration of employees in the financial year	NIL	
4.	the number of permanent employees on the rolls of company	NIL	
5.	average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NIL	
6.	affirmation that the remuneration is as per the remuneration policy of the company	NA	

Statement of particulars under Section 197(2) of the Act and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended 31st March 2024 (also includes the details of top ten employees of the Company in terms of remuneration drawn):

Sr. No	Particulars	Ms. Shruti Gala	Mr. Deepak	Ms. Sejal Borda
1.	Designation of the employee	Admin Assistant	Account Assistant	Receptionist
2.	Remuneration received	2,40,000	84,000	6,00,000
3.	Nature of employment, whether contractual or otherwise	Contractual	Contractual	Contractual
4.	Qualification and experience	Graduation	Graduation	Graduation
5.	Date of commencement of employment	01/06/2019	01/01/2017	01/09/2022
6.	Age	26	32	34
7.	The last employment held before joining	-	-	-
8.	The percentage of equity shares held in the Company	NIL	NIL	NIL
9.	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No	No	No

**For and on behalf of the Board of Directors
Vantage Knowledge Academy Limited**

Sd/-

**Neeta Rajesh Dedhia
Chairman & Managing Director
DIN: 00969568**

Date: 06/09/2024

Place: Mumbai

RELATED PARTY DISCLOSURE

Disclosures required under Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

Related Party Disclosure as required by AS-18, "Related Party Disclosure" specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014 are given below:

Sr. No	Name of the Party	Relationship	Nature of Transaction	2023-24 (Rs. In Lakhs)	2022-23 (Rs. In Lakhs)
1.	Neeta Rajesh Dedhia	Director	Remuneration	4.54	3.40
2.	Wilson David Nadar	Director	Remuneration	0.50	0.50

**For and on behalf of the Board of Directors
Vantage Knowledge Academy Limited**

**Sd/-
Neeta Rajesh Dedhia
Chairman & Managing Director
DIN: 00969568**

**Date: 06/09/2024
Place: Mumbai**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
VANTAGE KNOWLEDGE ACADEMY LTD
CIN: L80301MH2013PLC249016
2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89,
Near General Kariappa Bridge, Rajendra Nagar,
Mumbai City, Borivali East, Maharashtra, India, 400066

We, **KIRTI SHARMA & ASSOCIATES**, Practicing Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. VANTAGE KNOWLEDGE ACADEMY LTD** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **KIRTI SHARMA & ASSOCIATES**, Practicing Company Secretaries, have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **No events / actions occurred during the Audit Period in pursuance of this regulation; and**
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and

(vi) As per information and explanation provided by management of the Company, no specific laws applicable to the company. However, below laws are in generally applicable to the Company:

1. Income Tax Act, 1961
2. Goods & Service Tax, Profession Tax
3. Shops and Establishment Act, 1948
4. Registration Act, 1908
5. Bombay Stamp Act, 1958
6. Limitation Act, 1963
7. India Contract Act, 1872
8. Negotiable Instruments Act, 1881
9. Weekly Holidays Act, 1942
10. Prevention of Money Laundering Act
11. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Course of Secretarial Audit, we have relied on the company officials for information on statutory compliances and intimation/Show cause notice /disputes/dues/prosecutions etc.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with all the laws applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., except the following:

1. *Company has failed to up-to-date his website as required under Regulation 46(2)(1) of SEBI (LODR) Regulations 2015. And the domain is also unavailable.*

Company Officials informed that the management is in the process of to update the website of the company.

2. *The Company is non SDD Compliant.*
3. *The Company has not done Annual Filling with ROC, Maharashtra since year 2021.*
4. *Independent Directors of the Company has not registered under the Database of Independent Directors.*
5. *The Company has not yet resolved query raised under "Communication Module" of Listing portal by The BSE Limited for various quarter of Shareholding Pattern and reconciliation of Share Capital Audit.*
6. *Company is in the continuous default of to comply with Regulation 47 i.e Advertisements in Newspaper and Announcement under Regulation 30 (LODR)-Newspaper Publication except for quarter December, 2023.*
7. *Advisory Letter for "Non-compliance with Regulation 30 read with Schedule III of LODR Regulations regarding dissemination of timings of commencement and conclusion of meeting in the intimation of outcome of board meeting and not disclosed within 30 minutes of the closure of the meeting." received from Exchange during the financial year 2023-24.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or

Committee of the Board, as the case may be.

We further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

We further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no other event/action having major bearing on the Company's affairs.

**For Kirti Sharma & Associates
Practicing Company Secretaries**

**Kirti Sharma
Proprietor
M. No.: A41645
COP No.: 26705**

**Peer Review Certificate no. 3710/2023
UDIN: A041645F001143350**

Place: Kolkata
Date: 05.09.2024

'ANNEXURE A'

To,
The Members
VANTAGE KNOWLEDGE ACADEMY LTD
CIN: L80301MH2013PLC249016
2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89,
Near General Kariappa Bridge, Rajendra Nagar,
Mumbai City, Borivali East, Maharashtra, India, 400066

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Kirti Sharma & Associates
Practicing Company Secretaries**

**Kirti Sharma
Proprietor
M. No.: A41645
COP No.: 26705
Peer Review Certificate no. 3710/2023
UDIN: A041645F001143350
Place: Kolkata
Date: 05.09.2024**

MANAGEMENT DISCUSSION AND ANALYSIS

Overview:

Organizations in the education sector include traditional colleges and universities as well as companies focused on training and development for clients that range from an individual learner to global corporations to online content delivery. As a whole, the industry is responsible for training individuals of all ages to learn new skills, obtain meaningful employment, and help accelerate the economic growth, by delivering education in traditional classroom settings or via online training over the Internet. Our Company strives to implement programs with a clear mandate for helping our students and participants build direct and concrete value that will contribute in improving their personal, professional, social and financial status

Opportunities, Threats and outlook:

Opportunities

- Favorable government's Policies towards education sector
- Growing trend of corporate training programme in corporate sector

Threats

- Entrance of foreign universities in India
- Excessive Competition

Outlook

The Company is striving to improve the quality and productivity especially in the promising sectors and considering the current economic trends and also barring unforeseen circumstances is confident of achieving higher revenues and improved operating margins in future.

Internal Control Systems & Adequacy

The Company has an informal system of internal checks on its day to day affairs and dealings, which acts as an internal controls system, and audit committee is in charge of creating an effective system and also evaluates the adequacy and effectiveness of the internal controls.

Human Resources/Industrial Relations

The Company's HR philosophy is to motivate and create an efficient work force as manpower is a vital resource contributing towards development and achievement of organisational excellence. The Company had employed several clerical and executive level personnel and the Company also employs faculty members on professional basis for the education division.

Discussion on Financial Performance with respect to Operational Performance

- **Equity Shares:**

During the year under review, the Company's Authorized Share Capital is Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of Rs. 10 (Rupees Ten only) each and the issued, subscribed and paid up share capital of the company is Rs. 10,38,25,000/- (Rupees Ten Crore Thirty Eight lakhs Twenty Five thousand only) divided into 1,03,82,500 (One Crore Three lakh Eighty Two Thousand Five Hundred) equity shares of Rs. 10/- (Rupees Ten only) each.

- **Total Revenue:**

During the year under review, the company has earned total revenue of Rs. 472.82 Lakhs against Rs. 211.95 Lakhs in the previous year which is 123.08% more than the previous year. The profit after tax for the year is Rs. 138.75 lakhs against Rs. 100.80 Lakhs in the previous year.

- **Revenue from Operations:**

Revenue from operations for the reporting period is Rs. 431.52 Lakhs as against Rs. 203.85 Lakhs in the previous year which is 111% more than the previous year. Your directors are hopeful that the Company may be able to show better performance in coming years.

- **Reserves and Surplus:**

The reserves and surplus of the company for the FY2023-24 is Rs. 388.51 lakhs as against Rs. 109.27 lakhs in the previous financial year.

Caution

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". Actual results may differ materially from those expected or implied, due change in economic, operational and regulatory scenarios within and outside the country.

**For and on behalf of the Board of Directors
Vantage Knowledge Academy Limited**

**Sd/-
Neeta Rajesh Dedhia
Chairman & Managing Director
DIN: 00969568**

**Date: 06/09/2024
Place: Mumbai**

CEO/CFO CERTIFICATE

(Under Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

To,
The Board of Directors,
Vantage Knowledge Academy Limited

Subject: Certificate on Financial Statements for the financial year ended March 31, 2024 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Neeta Rajesh Dedhia, Managing Director and Janvi Rajesh Dedhia, Chief Financial Officer, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2024 and that to the best of our knowledge and belief, certify that:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee:
1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

Sd/-
Neeta Rajesh Dedhia
Managing Director
DIN: 00969568
Date: 06/09/2024
Place: Mumbai

Sd/-
Janvi Rajesh Dedhia
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

VANTAGE KNOWLEDGE ACADEMY LTD

CIN: L80301MH2013PLC249016

2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89,

Near General Kariappa Bridge, Rajendra Nagar,

Mumbai City, Borivali East, Maharashtra, India, 400066

We have examined the relevant registers, records, forms, returns and the disclosures received from the Directors of **M/S. VANTAGE KNOWLEDGE ACADEMY LTD**, having CIN L80301MH2013PLC249016, and registered office at **2nd Floor, H.D.Gaonkar Vidya Sankul, Plot No.89, Near General Kariappa Bridge, Rajendra Nagar, Mumbai City, Borivali East, Maharashtra, India, 400066** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	NEETA RAJESH DEDHIA	00969568	09/10/2013
2.	KIRAN BHARATKUMAR GANDHI	03609584	30/09/2015
3.	WILSON DAVID NADAR	06901019	15/09/2015
4.	BINDI JAYANTILAL GADA	07533982	30/04/2018
5.	JANVI RAJESH DEDHIA	07772712	28/11/2020

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kirti Sharma & Associates
Practicing Company Secretaries**

**Kirti Sharma
Proprietor
M. No.: A41645
COP No.: 26705
Peer Review Certificate no. 3710/2023
UDIN: A041645F001143561**

Place: Kolkata
Date: 05.09.2024

Vantage Knowledge Academy Ltd.
Balance Sheet as at March 31, 2024

	Particulars	Note No	As at 31.03.2024	As at 31.03.2023
	<u>ASSETS</u>			
	<u>EQUITY AND LIABILITIES</u>			
1	<u>Non Current Assets</u>			
	(a) Property, Plant and Equipm	3	1.30	2.19
	(b) Intengible Assets	4	35.00	35.00
	(c) Financial Assets			
	(i) Investment			-
	(ii) Trade Receivable			-
	(iii) Other-Deposits	5	70.71	50.21
	(d) Other Non Current Assets			-
	<u>TOTAL NON CURRENT ASSETS</u>		107.01	87.39
2	<u>Current Assets</u>			
	(a) Inventories		241.60	
	(b) Financial Assets			
	(i) Investment		5.84	5.84
	(ii) Trade Receivable	6	235.59	355.29
	(iii) Cash and Cash Equivalent	7	524.64	15.58
	(iv) Loans	8	311.03	124.98
	(v) Other	9	116.66	-
	(c') Current Tax Assets	10	1.65	1.65
	<u>TOTAL CURRENT ASSETS</u>		1,437.00	503.34
	TOTAL ASSETS		1,544.01	590.74
	<u>EQUITY AND LIABILITIES</u>			
1	<u>Equity</u>			
	(a) Equity Share Capital	11	1,038.25	335.75
	(b) Other Equity	12	388.51	109.27
	Total Equity		1,426.76	445.02
2	<u>LAIBILITIES</u>			
	<u>Non Current Laibilities</u>			
	(a) Provisions		-	-

	(b) Other Non Current Laibilites		-	15.60
	TOTAL NON CURRENT LAIBILITIES			15.60
3	<u>Current Laibilites</u>			
	(a) Financial Laibilites			
	(i) Borrowings			-
	(ii) Trade Payable	13	5.10	72.17
	(iii) Other Financial Labilities			-
	(b) Other Current Labilites	14	11.67	7.84
	(c) Provision	15	100.49	50.11
	TOTAL CURRENT LAIBILITIES		117.25	130.12
	TOTAL LAIBILITES		1,544.01	590.74

See Accompanying Notes to the financial statement

1-26

As per my report of even date

For M/s. Bhatler & Associates

Vantage Knowledge Academy Limited

Chartered Accountants

FRN. 131411W

Rohit Kumar Tawari

Neeta Rajesh Dehia

Janvi Dedhia

Monika Gala

DIN: 00969568

DIN: 07772712

Company Secretary

DIRECTOR

DIRECTOR

Partner

M.No 197557

UDIN : 24197557BKAERM7336

Place: Mumbai

Date : 30.05.2024

VANTAGE KNOWLEDGE ACADEMY LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024****(Amount in Rs)**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		192.22		140.31
Non-cash adjustment to reconcile profit before tax to net cash flows :				
Depreciation	0.99		1.13	
Amount Written Back	-		-	
Sundry Debts Written off	-	0.99	-	1.13
Operating profit before working capital changes		193.21		141.45
CHANGES IN WORKING CAPITAL				
Trade & Other Receivables	(183.02)		(242.38)	
Increase in Stock	(241.60)		-	
Trade Payables & Others	(9,707.26)		87.67	
(Increase)/decrease in Working Capital		(10,131.87)		(154.71)
Cash generated from/(used in) operations		(9,938.67)		(13.26)
Direct taxes Paid		(53.47)		(40.46)
Net cash flow from/(used in) operating activities (A)		(9,992.14)		(53.72)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		(37.19)	
Net cash flow from/(used in) investing activities (B)		-		(37.19)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Share Capital	702.50	-	-	-
Refund of Deposit	(20.50)		-	
Proceeds(Repayment) of Short term Borrowing			-	
Loan given	-		99.25	
Net cash flow from/(used in) financing activities (C)		682.00		99.25
Net increase/(decrease) in cash/cash equivalents (A+B+C)		(9,310.14)		8.34
Cash and cash equivalent at beginning of the year		15.58		7.25
Net increase/(decrease) in cash/cash equivalents		509.05		8.33
Cash and cash equivalent at the end of the year		524.64		15.58

Notes :

i) The above Cash Flow Statement has been prepared under the indirect method as set out in IND AS 7 on "Statement of Cash Flow".

2) Previous year's figures are re-grouped/re-arranged wherever necessary.

As per our report of even date**For Bhatler & Associates**
FRN. 131411W**For Vantage Knowledge Academy Limited**

Neeta Rajesh Dedhia

Janvi Dedhia

Rohit Kumar Tawari
Partner
M.No 197557**Director****Director****Place: Mumbai**
Date : 30.05.2024**Place: Mumbai**
Date : 30.05.2024

Vantage Knowledge Academy Ltd.

Statement of Profit and Loss for the year ended 31st March, 2024

In Lakhs

Sr No.	Particulars	Note no	Year Ended	
			2023-24	2022-23
1	Income			
	Revenue from Operation	15	431.52	203.85
	Other Income	16	41.30	8.10
	Total Income		472.82	211.95
2	Expenses			
	a) Purchase		336.70	-
	b) Changes in inventories		(241.60)	-
	c) Employee Benefits Expense	17	57.24	33.90
	d) Depreciation	18	0.99	1.13
	e) Finance Cost	19	-	-
	f) Other Expenditure	20	127.27	36.61
	Total Expenses		280.60	71.64
5	Profit/(Loss) from continues operations before Extraordinary items and tax (3+ -4)			-
6	Extraordinary Items			-
3	Profit / (Loss) before Tax (3-4)		192.22	140.31
6	Tax expense			
	(1) Current tax			-
	(2) Deferred tax			
4	Tax expense			
	(i) Current Tax		53.47	40.46
	Less: Excess Provision for previous year		-	2.00
	(ii) Deffered Tax		-	1.06
5	Profit/(Loss) for the year		138.75	100.80
6	Other Comprehensive Income			
	a) Items that will not be reclassified to Profit or Loss (Net of Income Tax)		-	-
	a) Items that will reclassified to Profit or Loss (Net of Income Tax)		-	-
	Total- Other Comprehensive Income		-	-
7	Total Comprehensive Income (11+12) for the year		138.75	100.80
15	Paid - up equity share capital (Face Value Rs. 10/-)		1,038.25	335.75
8	Earning Per Share (EPS)(not annualise)			
	(a) Basic		0.13	0.30
	(b) Diluted		0.13	0.30

See Accompanying Notes to the financial statement

1-26

As per my report of even date

For M/s. Bhattar & Associates

For and on behalf of the Board of Directors

Chartered Accountants

FRN. 131411W

SD/-

SD/-

SD/-

Rohit Kumar Tawari

Director

Director

Company Secretary

DIN: 00969568

DIN: 00969568

Monika Dedhiya

Neeta Dedhiya

Jhanvi Dedhiya

Partner

No 197557

UDIN : 24197557BKAERM7336

Place: Mumbai

Place: Mumbai

Date : 30.05.2024

Date : 30.05.2024

VANTAGE KNOWLEDGE ACADEMY LIMITED

NOTE NO 3 : PROPERTY, PLANT AND EQUIPMENTS

(Amount in Rs.)

SN	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As On 2023-04-01 Rs.	Addition Rs.	Deduction Rs.	Total 31-03-2024 Rs.	Upto 01-04-2024 Rs.	For the year Rs.	Deduction Rs.	Total 31-03-2024 Rs.	31-03-2024 Rs.	31-03-2023 Rs.
	Tangible Fixed Assets										
1.	Computers & Peripherals	0.99	-	-	0.99	-	0.99	-	0.99	-	0.00
2.	Furniture & Fixtures	0.00	-	-	0.00	-	-	-	-	0.00	0.00
3.	Electrical installations	0.00	-	-	0.00	-	-	-	-	0.00	0.00
4.	Telecommunication equip.	0.00	-	-	0.00	-	-	-	-	0.00	0.00
5.	Office equipment	0.62	-	-	0.62	-	-	-	-	0.62	0.00
6.	Library Books	0.00	0.10	-	0.10	-	-	-	-	0.10	0.00
7.	Mobile	0.58	-	-	0.58	-	-	-	-	0.58	-
	Total	2.19	0.10	-	2.29	-	0.99	-	0.99	1.30	0.00
	Intangible Fixed Assets		35.00		35.00		-			35.00	
	Total	-	35.00	-	35.00	-	-	-	-	35.00	-

VANTAGE KNOWLEDGE ACADEMY LIMITED**NOTE NO 5 : NON CURRENT FINANCIAL ASSETS-OTHER DEPOSIT**

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
Deposits (Unsecure, considered good)		
To relatives, associates	-	-
To others	70.71	50.21
Total	70.71	50.21

NOTE NO 6 : CURRENT FINANCIAL ASSETS-TREDE RECEIVABLE

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
Unsecured, Considered good unless otherwise stated		
Considered Good	235.59	355.29
	-	-
Total	235.59	355.29

Trade Receivable ageing schedule for the FY 2023-24

Particulars	Outstading from the due date of Payment		
	Less Than 6 Month	6 month to 1 Year	2-3 Years
i) Undisputed- Consider Good	-	-	-
ii) Undisputed- Consider Doubtful	-	-	-
iii) disputed- Consider Doubtful	-	-	-
iv) disputed- Consider Doubtful	-	-	-
Total Amount	-	-	-

Particulars	Outstading from the due date of Payment		
	Less Than 6 Month	6 month to 1 Year	2-3 Years
i) Undisputed- Consider Good	-	-	-
ii) Undisputed- Consider Doubtful	-	-	-
iii) disputed- Consider Doubtful	-	-	-
iv) disputed- Consider Doubtful	-	-	-
Total Amount	-	-	-

NOTE NO 7 : CURRENT FINANCIAL ASSETS-CASH AND CASH EQUIVALENTS

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
Balance with Bank	323.24	15.38
Cash on Hand	1.40	0.20
HDFC Bank Short Term FD	200.00	-
Total	524.64	15.58

NOTE NO 8 : CURRENT FINANCIAL ASSETS-LOANS AND ADVANCES

Particulars	AS AT 31.03.24	AS AT 31.03.23
-------------	----------------	----------------

	Rs.	Rs.
Unsecure, Considered Good Advance	311.03	124.98
Unsecure, Considered doubtful Advance	-	-
Total	311.03	124.98

NOTE NO 9 : CURRENT FINANCIAL ASSETS-OTHERS

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
TDS Receivable	14.97	-
Other Advances	101.69	-
Total	116.66	-

NOTE NO 10 : CURRENT FINANCIAL ASSETS-CURRENT TAX ASSET

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
Timing difference on account of depreciation	1.65	1.65
Total	1.65	1.65

VANTAGE KNOWLEDGE ACADEMY LIMITED

NOTE NO 13 : CURRENT FINANCIAL LAIBILITIES-TRADE PAYABLE

Particulars	AS AT 31.03.24	AS AT 31.03.23
	Rs.	Rs.
Payable to Micro, Small and Medium Enterprise	-	-
Payable to Others	5.10	72.17
	-	-
Total	5.10	72.17

Trade Payable ageing schedule for the FY 2023-24

Particulars	Outstading from the due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME*	-	-	-	-	-
II) Other	-	-	-	-	-
III) Disputed Dues-MSME	-	-	-	-	-
IV) Disputed Dues-Others	-	-	-	-	-
Total Amount	-	-	-	-	-

Trade Payable ageing schedule for the FY 2023-24

Particulars	Outstading from the due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME*	-	-	-	-	-
II) Other	20.60	51.57	-	-	72.17
III) Disputed Dues-MSME	-	-	-	-	-
IV) Disputed Dues-Others	-	-	-	-	-
Total Amount	20.60	51.57	-	-	72.17

*The Company has not identified the Micro and Small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE NO 14 : OTHER FINANCIAL LAIBILITIES

Particulars	AS AT 31.03.24	AS AT 31.03.2023
	Rs.	Rs.
Professional Fees Payable		
J M C & Associates	-	4.50
Kushla Rawat	-	2.74
Martin Golla & Associates	-	-
	-	-
TDS Payable	1.60	0.60
GST Payable	1.29	
Salary Payable	8.66	
Professional Tax Payable	0.12	
Deposits :		
- From related parties	-	-
- From others	-	-
	-	-
Total	11.67	7.84

NOTE NO 15 : PROVISION

Particulars	AS AT 31.03.24	AS AT 31.03.2023
	Rs.	Rs.
Provision for Current Tax	99.58	49.11
Provision for Audit fees	0.91	1.00
Total	100.49	50.11

VANTAGE KNOWLEDGE ACADEMY LIMITED
NOTE NO 11 : EQUITY SHARE CAPITAL

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs	Rs
Authorised 1,20,00,000 Equity shares of Rs. 10/- each	1,200.00	350.00
	1,200.00	350.00
Issued, Subscribed and Paid up: 1,03,82,500 (70,25,000 issued during 2023-24) Equity shares of Rs. 10/- each	1,038.25	335.75
	1,038.25	335.75

a) Terms / rights attached to equity shares

The Company has only one class of equity shares of par value Rs. 10 each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding. No dividend is proposed.

b) The reconciliation of number of shares outstanding and the amount of share capital is set-out below

Particulars	AS AT 31.03.2024		AS AT 31.03.2023	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the period	33,57,500	335.75	33,07,500	330.75
Shares issued during the period	70,25,000	702.50	50,000	5.00
Shares outstanding at the end of the period	1,03,82,500	1,038.25	33,57,500	335.75

c) The details of shareholders holding more than 5% shares

Name of Shareholder	AS AT 31.03.2024		AS AT 31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manilal Bhuralal Gala	3,97,494	3.83	6,00,000	17.87
Pravin Nanji Gala	5,73,226	5.52	5,42,646	16.16
Sagar Portfolio Services Limited	6,75,000	6.50	-	-
Dinesh Khimjibhai Savla	-	-	2,83,540	8.44
Visagar Financial Services Limited	2,70,731	2.61	2,66,326	7.93
Richmore Securities Pvt.Ltd.	2,49,360	2.40	2,49,360	7.43

NOTE NO 12 : OTHER EQUITY

Sr. No	Particulars	Security Premium	Retained Earning	Total of Other Equity
1	As at 1st April, 2021	113.75	(127.46)	(13.71)
2	Add : Profit for the year 2021-22	-	22.18	22.18
3	As at 31st March, 2022	113.75	(105.28)	8.47
4	Add : Loss for the year 2022-23	0	0	100.80
3	As at 31st March, 2023	113.75	105.28	109.27

Sr. No	Particulars	Security Premium	Retained Earning	Total of Other Equity
1	As at 31st March, 2023	113.75	105.28	109.27
	Add : SP on Shares issued during 23-24	140.50		140.50
2	Add : Profit for the year 2023-24	138.75		138.75
3	As at 31st March, 2024			388.51

--	--	--	--	--

VANTAGE KNOWLEDGE ACADEMY LIMITED**Notes to Financial Statement for the period ended 31st March, 2024****NOTE NO. 15 Revenue from Operations**

Particulars	2023-24	2022-23
	Rs.	Rs.
Revenue from Education and Publication Business	431.52	203.85
Total	431.52	203.85

NOTE NO. 16 OTHER INCOME

Particulars	2023-24	2022-23
	Rs.	Rs.
Other Income	4.47	1.21
Interest	36.83	6.89
Total	41.30	8.10

NOTE NO. 17 EMPLOYEE BENEFITS EXPENSES

Particulars	2023-24	2022-23
	Rs.	Rs.
Director's remuneration	6.19	3.90
Salaries	51.03	29.28
Staff Welfare	0.02	0.71
Total	57.24	33.90

NOTE NO. 18 DEPRECIATION

Particulars	2023-24	2022-23
	Rs.	Rs.
Depreciation-on Tangible Assets	0.99	-
Depreciation-on Intangible Assets	-	-
Total	0.99	-

NOTE NO. 19 FINANCE COST

Particulars	2023-24	2022-23
	Rs.	Rs.
Interest on late payment of Listing Fees	-	-
Total	-	-

NOTE NO. 20 OTHER EXPENSES

Particulars	2023-24	2022-23
	Rs.	Rs.
Audit Fees	-	1.00
Advertisement & promotional expenses	2.11	0.38
Bank charges	0.17	0.03
Brokerage and Commission	18.22	-
Busienss Support Services	81.00	-
Books and Periodicals	-	0.18
Conveyance expenses	-	-
Electricity expenses	0.12	0.20
Faculty expenses	-	-
Demat and Share Transfer Expenses	0.54	0.53
Stamp Duty and Registration Fees	6.80	-
Filing Fees	1.84	-
Listing fees	0.00	25.35
Professional Tax	0.12	-
Printing & stationery	-	7.95
Legal and Professional fees	2.74	0.22
Rents paid	-	-
Repair & maintenance	-	0.03
Telephone expenses	0.18	0.17
Travelling Expenses	0.01	0.03
Office Expenses	11.81	0.49
Web site Development Expenses	1.62	0.05
Total	127.27	36.61

27. Related Party Transactions

As per Ind AS-24, the disclosures of transactions with the Related Party are given below:

(i) List of Related Parties

a) Key Managerial Personnel (KMP)

- | | |
|----------------------|--------------------|
| 1. Ms.Janvi Dedhia | Executive Director |
| 2. Mr.Neeta Dedhia | Managing Director |
| 4. Ms.Monika Dedhiya | Company Secretary |

b) Independent Directors

1. Mr. KIRAN BHARATKUMAR GANDHI
2. Mr. WILSON DAVID NADAR
3. Ms. BINDI JAYANTILAL GADA

c) Relatives of Key Managerial Personnel

1. Mr.Rajesh Dedhia
2. Mr. Janvi Dedhia

d) Enterprises owned or significantly influenced by key management personnel or their relatives

NIL

28. Transaction with Related Parties during the Year

(Rs. In Lakhs)

Name of Related Party	Nature of Transaction	Year ending March 31, 2024	Year ending March 31, 2023
Ms.Monika Mahendra Gala	Remuneration	0.45	4.51
	Outstanding	-	0.45
Ms.Neeta Rajesh Dedhia	Remuneration	5.5	-

In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

29. Capital Risk Management:

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

30. Contingent Liabilities: Nil(Previous Year – Nil)

31. Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

32. Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/reconciliation.
33. There was no expenditure/earning in Foreign Currency during the year.
34. The Company does not any transactions with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
35. The Company has not traded or invested in crypto currency or virtual currency during the current year or previous year.
36. The Company has not entered into any Scheme or Arrangements that are approved by the Competent Authority in terms of Sections 230 to 232 of the Companies Act, 2013
37. The Company has complied with the number of layers prescribed under the Companies Act, 2013
38. Previous Year figures have been reclassified whenever necessary to conform in the current years presentation.

For Bhattar& Associates
Chartered Accountant
Firm Reg. No.131411W

For Vantage Knowledge Academy Limited

CA Rohit Kumar Tawari
Partner
M. No. 197557

Neeta Dedhia
Director
DIN: 00969568

Place: Mumbai
Dated: 30.05.2024
UDIN - 24197557BKERM7336

Janvi Dedhia
Executive Director
DIN: 07772712

Monika Mahendra Gada
Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO
THE VANTAGE KNOWLEDGE ACADEMY LIMITED
Report on the stand alone financial statements

Opinion

We have audited the financial statements of Vantage Knowledge Academy Limited which comprises the balance sheet as at March 31, 2024 and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (collectively referred to as standalone financial statements)

In our opinion and to the best of our information and according to the explanations given to us , the aforesaid standalone financial statements give the information required by the companies Act 2013 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 (financial position) of the company as at March 31st 2024 and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of Balance sheet, of the state of affairs of the company as at 31st March 2024
- b. In the case of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of Cash flow statement, of the cash flow for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the companies Act, 2013. Our responsibilities under those standards are further described in the auditors Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the code of Ethics, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that in our professional judgement were of the most significance. In our audit of the financial statements of the current period, these matters were addressed in the context of our audit of the financial statements as a whole and on forming of our opinion thereon.

Emphasis of Matter

The company has not made payments for several statutory dues, including Income Tax, Advance Tax and Professional Tax. This suggests that the company has outstanding tax liabilities, which can have serious financial and legal implications.

Other Information

The company's Board of Directors are responsible for other information. The other information comprises the information in the annual report but does not include the financial statements and our auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the standalone financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards, specified under section 133 of the Act. This responsibility also includes , maintenance of adequate records in accordance with the provisions of the Act for safe guarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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.

In preparing the financial statements, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the company or cease operations or has no realistic alternative but to do so.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

As a part of an audit in accordance with standards on Auditing. We exercise professional judgement and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to the events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors report to the related disclosures in the financial statements or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained from our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
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 accounts 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, the statement of changes in equity and the cash flow statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standard), Rules 2016;
 - e. On the basis of written representations received from the Directors as on 31st March 2024, taken on record by the Board of directors, none of the directors are disqualified as on 31st March, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B
 - g. With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us and after relying on the certificate of company secretary, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has

not prescribed other details under section 197(16) which are required to be commented upon by us.

h. With respect to 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. The company does not have any pending litigations which would impact its financial position.

II. The company did not have any long term contract including derivative contract. As such the question of commenting on any material foreseeable losses thereon does not arise.

III. There has not been any occasion in case of the company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.

IV. 1. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

2. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

3. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and d(ii) contain any material mis-statement.
- V. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For BHATTER & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131411W

Place: Mumbai
Date: 30.05.2024
UDIN: 24197557BKAERM7336

ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557

VANTAGE KNOWLEDGE ACADEMY LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2024

ANNEXURE A TO AUDITORS REPORT

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

The company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the order is not applicable to the Company.

- b) As explained to us Fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) We are unable to comment on whether the title deeds of immovable properties are held in the name of the Company as sufficient information and appropriate evidence supporting the same in the units where we have audited are not made available to us and in the absence of the specific comment on the same by the other Auditors in their Report.
- d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year ended 31.03.2024.
- e) As explained to us there are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. a) The management has conducted physical verification of inventory [including inventory lying with third parties] at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management

is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification and have been properly dealt with in the books of account.

- b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3 (ii)(b) of the Order is not applicable to the Company.
3. a) According to information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided any advances in the nature of loans however, balance outstanding as at the balance sheet date is Rs. NIL.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of all loans and advances in the nature of loans to companies are, prima facie, not prejudicial to the company's interest.
 - c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has granted loans and advances in the nature of loans to companies where the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.
 - d) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no amounts of loans and advances in the nature of loans granted to companies, which are overdue for more than ninety days.
 - e) There were no loans or advance in the nature of loan granted to companies which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Accordingly, the requirement to report on clause 3(iii)(f) of the order is not applicable to the company.
4. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the order is not applicable to the company.

5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.
6. The company is not in the business of sale of any goods or provision of such services as prescribed under sub section (1) of Section 148 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable except the following:
 - (i) The company has not filed a return for the AY 2022-23, and therefore the corresponding tax payment has not been made. Failing to file an income tax return can lead to penalties and legal consequences. The company should rectify this by filing its tax return as soon as possible to comply with tax regulations.
 - (ii) The Company does not have the practice of deducting and depositing the provident fund for employees.
 - (iii) According to the management, ESIC is not applicable to the Company; therefore, no liability has been incurred towards it.
 - (iv) The professional tax payment for the year under review has not been paid, nor has any provision been made towards it.
 - (v) The company has made late TDS payment during the financial year- If the company has made late TDS payments during the financial year; it may be in violation of tax laws and could face penalties. The company should review its TDS obligations and ensure timely compliance.

- (vi) The Company has not paid any advance tax for the period under review, thus incurring additional interest liability on the same.
 - (vii) The company has not shown exempt supplies while filing GST returns- Under the Goods and Services Tax (GST) system, businesses are required to accurately report their supplies, including exempt supplies, while filing GST returns. Exempt supplies refer to goods or services that are not subject to GST. Failing to report exempt supplies can result in incorrect tax calculations and non-compliance with GST regulations. The company should rectify this by revising its GST returns to accurately reflect all supplies.
 - (viii) The GST return of the company being signed by an authorized representative who is neither a shareholder nor holding any official position within the company might raise concerns related to compliance and the validity of the return.
8. The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.
9. a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not have any loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the order is not applicable to the company.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Accordingly, the requirement to report on clause 3(ix)(b) of the order is not applicable to the company.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not have any loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the company.

- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the order is not applicable to the company.
 - e) The company does not have any subsidiary, or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the order is not applicable to the company.
 - f) The company does not have any subsidiary, or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the order is not applicable to the company.
10. a) The company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the order is not applicable to the company.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of the shares fully or partially or optionally convertible debentures during the year under the audit hence, the requirement to report on clause 3(x)(b) of the order is not applicable to the company.
11. a) According to information and explanations given to us and on the basis of our examination of the records of the company, no fraud by the company or no fraud on the company has been noticed or reported during the year.
- b) During the year, no report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As informed by the management, there are no whistle blower complaints received by the company during the year.
12. a) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the order is not applicable to the company.
- b) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the order is not applicable to the company.

c) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the order is not applicable to the company.

13. According to information and explanations given to us and on the basis of our examination of the records of the company, transactions with the related parties, where applicable are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements, as required by the applicable Indian accounting standards.

14. The company has not obtained declarations from sundry creditors under the MSME Act. Therefore, we are unable to comment on the provision of tax under Section 43(B)(h) regarding outstanding creditors as of March 31, 2024. Additionally, we cannot determine the provision required for interest on payments to MSME registered suppliers under Section 16 of the MSMED Act for delays in payment.

15. The company has not implemented an internal audit system, and as a result, the internal audit reports for the period under review are not available or cannot be considered.

16. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.

17. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause 3(xvi)(a) of the order is not applicable to the company.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The company is not a Core Investment company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the order is not applicable to the company.

d) There is no other Core Investment company part of the group. Hence, the requirement to report on clause 3(xvi)(d) of the order is not applicable to the company.

18. The company has not incurred any cash losses in the current financial year and the immediately preceding financial year.
19. There have been no resignations from the position of statutory auditors of the Company during the year. M/s. Bhattar and Associates Chartered Accountants are serving as our statutory auditors for the current year
20. According to information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our examinations of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as of the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
21. The company doesn't fall within the provisions prescribed under section 135 of Companies Act, 2013 for CSR expenditure. Accordingly, the requirement to report on clause 3(xx)(a) and 3(xx)(b) of the order is not applicable to the company.
22. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the order is not applicable to the company.

For BHATTER & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131411W

Place: Mumbai
Date: 30.05.2024

ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557

Annexure B:- To The Independent Auditor's Report Of Even Date On The Financial Statements of

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of Bee Electronic Machines Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the size of company and essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2022, based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For BHATTER & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131411W

Place: Mumbai
Date: 30.5.2024

ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557