



Date: November 11, 2023

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting for Approval of Unaudited Financial Results for The Half Year Ended 30th September, 2023 pursuant to Regulation 30 read With Schedule III Of SEBI (LODR) Regulations, 2015.

Ref: Scrip Code: 543443 (Ascensive Educare Limited)

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Saturday, November 11, 2023 from 02:00 P.M. to 10:15 P.M. at the Registered Office of the Company, inter alia has:

- Considered and approved the Unaudited standalone Financial Results for the half year ended on 30th September, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the receipt of the same.

Thanking You,

For, ASCENSIVE EDUCARE LIMITED

ABHIJIT CHATTERJEE
WHOLE-TIME DIRECTOR & CEO
DIN: 06439788

Enclosure: Unaudited Financial Results for The Half Year Ended 30th September 2023 along with Limited Review Report

GOYAL GOYAL & CO.

Chartered Accountants

Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of Ascensive Educare Limited (Formerly Known as Ascensive Educare Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report
To the Board of Directors of
Ascensive Educare Limited
(Formerly Known as Ascensive Educare Private Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Ascensive Educare Limited (Formerly Known as "Ascensive Educare Private Limited")** (the "Company") for the half-year ended 30th September 2023, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Goyal Goyal & Co.**
Chartered Accountants
FRN - 015069C

Hemant Goyal Digitally signed by Hemant Goyal
Date: 2023.11.11 21:51:30 +05'30'

(CA Hemant Goyal)
Partner
Membership No. – 405884
UDIN - 23405884BGWFGE9618
Kolkata, November 11, 2023

Br. Off.: "Sai Sharnam", 70, Jaora Compound, Indore-452 001 (M.P)
H. O.: 387, M.G. Road, Opp. Bank of India, Anjad-451 556 (M.P.)
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ASCENSIVE EDUCARE LIMITED
(FORMERLY KNOWN AS ASCENSIVE EDUCARE PRIVATE LIMITED)
(CIN: U80901WB2012PLC189500)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs)

Particulars	For the Half Year ended			For the Year
	September 30, 2023	March 31, 2023	September 30, 2022	Ended March 31, 2023
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	878.50	1,122.17	505.76	1,627.93
II Other Income	1.03	5.46	17.46	22.92
III Total Revenue (I+II)	879.53	1,127.63	523.22	1,650.85
IV Expenses:				
(a) Employee benefits expense	173.73	111.07	95.76	206.83
(b) Finance costs	16.81	21.44	26.33	47.77
(c) Depreciation and amortization expense	10.17	11.55	11.55	23.10
(d) Other expenses	591.83	857.91	357.71	1,215.62
Total Expenses	792.54	1,001.97	491.35	1,493.32
V Profit/(Loss) Before Prior Period Items and Tax (III - IV)	86.99	125.66	31.87	157.53
VI Tax expense:				
(a) Current tax expense	25.88	36.85	10.72	47.57
(b) Deferred tax expense/(credit)	(4.33)	(1.64)	(2.35)	(3.99)
(c) Excess/(Short) Provision of income tax for earlier periods	-	(1.37)	4.43	3.06
Total Tax Expense	21.55	33.84	12.80	46.64
VII Profit/(Loss) for the period/year (V-VI)	65.44	91.82	19.07	110.89
VIII Paid-up equity share capital (Face Value of ₹ 10/- each)	408.51	320.91	320.91	320.91
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				387.17
X Earnings per share (before extraordinary income):-				
Face Value of ₹ 10/- each (not annualised):				
a) Basic	1.88	2.86	0.58	3.44
b) Diluted	1.80	2.86	0.58	3.44

For and on behalf of the Board of Directors

Abhijit Chatterjee
(Whole-time Director & CEO)
DIN: 06439788

Place : Kolkata
Date : November 11, 2023

ASCENSIVE EDUCARE LIMITED
(Formerly known as Ascensive Educare Private Limited)
(CIN - U80901WB2012PLC189500)

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(₹ in Lakhs)

Particulars		As at Septmer 30, 2023	As at March 31, 2023
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	408.51	320.91
	(b) Reserves and Surplus	655.84	387.17
	(c) Money received against share warrants	41.50	-
		1,105.85	708.08
(2)	Non-current liabilities		
	(a) Long-term borrowings	202.58	239.35
	(b) Long-term provisions	36.48	30.51
		239.06	269.86
(3)	Current liabilities		
	(a) Short Term Borrowing	112.38	126.59
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	216.75	263.03
	(c) Other current liabilities	385.46	531.70
	(d) Short-term provisions	13.16	10.06
		727.75	931.38
	TOTAL	2,072.66	1,909.32
B	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	94.05	77.57
	(ii) Intangible assets	3.54	4.29
	(b) Deferred tax assets (net)	18.50	14.16
	(c) Long-term loans and advances	-	-
	(d) Other Non-Current Assets	46.95	54.55
		163.04	150.57
(2)	Current assets		
	(a) Trade receivables	1,586.55	1,524.29
	(b) Cash and bank balances	166.99	68.26
	(c) Short-term loans and advances	135.13	134.94
	(d) Other current assets	20.95	31.26
		1,909.62	1,758.75
	TOTAL	2,072.66	1,909.32

For and on behalf of the Board of Directors

Abhijit Chatterjee
(Whole-time Director & CEO)
DIN: 06439788

Place : Kolkata
Date : November 11, 2023

ASCENSIVE EDUCARE LIMITED
(Formerly known as Ascensive Educare Private Limited)

(CIN - U80901WB2012PLC189500)

STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

Particulars	For the half-year ended September 30, 2023		For the year ended March 31, 2023	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		86.99		157.53
Add/ (Less) : Adjustment for				
Depreciation and amortisation	10.17		23.10	
Finance Costs	16.81		47.77	
Sundry Balances Written Off/ (Back) (Net)	0.96		(6.70)	
Provision for Gratuity	5.13		6.24	
Loss on sale of property, plant & equipment	0.08		-	
Interest Income on Income Tax Refund	-		-	
Interest Income on Fixed Deposits	-	33.15	(11.96)	58.45
2 Operating Profit before working capital changes		120.14		215.98
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Trade Receivables	(63.22)		(401.24)	
Short Term Loans and Advances	(0.19)		75.93	
Other Current Assets	10.31		95.11	
Other Non-Current Assets	7.60		49.94	
Other Bank Balances	(5.30)		(6.14)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	(46.28)		196.24	
Other Current Liabilities	(145.76)		(165.59)	
Provisions	-	(242.84)	-	(155.75)
Net Changes in Working Capital		(122.70)		60.23
3 Cash generated from operations				
Income Tax Paid (Net)		(21.95)		(40.82)
Net Cash flow from Operating Activities		(144.65)		19.41
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(27.18)		(4.40)
Interest Income on Income Tax Refund		1.20		-
Interest received on Fixed Deposits		-		12.71
Net Cash flow used in Investing Activities		(25.98)		8.31
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares and Warrants		332.33		-
Redemption of Preference Shares		-		(7.50)
Repayment of Borrowings		(50.98)		(41.13)
Finance Cost Paid		(17.29)		(42.02)
Preference Dividend Paid		-		(0.53)
Net Cash flow from Financing Activities		264.06		(91.18)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		93.43		(63.46)
Cash and cash equivalents at the beginning of the year		46.02		109.48
Cash and cash equivalents as at the end of the year		139.45		46.02
Cash and Cash Equivalents consists of :-				
(i) Cash-in-hand		16.07		18.71
(ii) Balance with Banks in Current Accounts		122.87		27.18
(iii) Balance with Banks in Overdraft Accounts		0.51		0.13
Total		139.45		46.02

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

Abhijit Chatterjee
(Whole-time Director & CEO)
DIN: 06439788
Place : Kolkata
Date : November 11, 2023

ASCENSIVE EDUCARE LIMITED
(FORMERLY KNOWN AS ASCENSIVE EDUCARE PRIVATE LIMITED)
(CIN: U80901WB2012PLC189500)

Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on **November 11, 2023**.
- 2 The Results for the half year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The comparative results and other information for the six months ended September 30, 2022 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2023 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the half-year period ended September 30, 2022.
- 7 The Company is exclusively engaged in the business of providing skill development training services. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.
- 8 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

Abhijit Chatterjee
(Whole-time Director & CEO)
DIN: 06439788
Place : Kolkata
Date : November 11, 2023