



Date: November 14, 2022

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> 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 30<sup>th</sup> September, 2022 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 Monday, November 14, 2022 from 3:00 P.M. to 5:30 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, 2022 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Appointed Mrs. Pratima Singh, (Membership No: A67869) as Company Secretary and Compliance Officer of the company with effect from 14<sup>th</sup> November, 2022.

Kindly acknowledge the receipt of the same.

Thanking You,

**For, ASCENSIVE EDUCARE LIMITED**

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**ABHIJIT CHATTERJEE**  
**WHOLE TIME DIRECTOR & CEO**  
**DIN: 06439788**

**Enclosure: Unaudited Financial Results for the Half Year Ended 30th September, 2022**

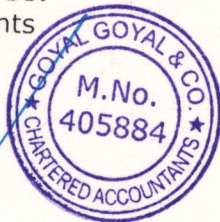


**Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of Ascensive Educare Limited (Formerly Known as Ascensive Educare Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 2022, ("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



(CA Hemant Goyal)  
Partner  
Membership No. - 405884  
UDIN - 22405884BDBLTN5804

Kolkata, November 14, 2022

Statement of Unaudited Financial Results for the Half Year ended September 30, 2022

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the Half-Year ended September 30, 2022	For the Half-Year ended March 31, 2022	For the Half-Year ended September 30, 2021	For the year ended March 31, 2022
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	505.76	882.83	441.16	1,323.99
II Other Income	17.46	8.64	6.96	15.60
III Total Revenue (I+II)	523.22	891.47	448.12	1,339.59
IV Expenses:				
(a) Employee benefits expense	95.76	65.67	52.44	118.11
(b) Finance costs	26.33	31.97	37.61	69.58
(c) Depreciation and amortisation expense	11.55	12.56	14.03	26.59
(d) Other expenses	357.71	676.78	336.66	1,013.44
Total Expenses	491.35	786.98	440.74	1,227.72
V Profit/(Loss) Before Tax (III - IV)	31.87	104.49	7.38	111.87
VI Tax expense:				
(a) Current tax expense	10.72	29.32	3.41	32.73
(b) Deferred tax expense/(credit)	(2.35)	(2.23)	(1.05)	(3.28)
(c) Short/(excess) provision of tax for earlier years	4.43	0.53	-	0.53
Total Tax Expense	12.80	27.62	2.36	29.98
VII Profit/(Loss) for the period/year (V-VI)	19.07	76.87	5.02	81.89
VIII Paid-up equity share capital (Face Value of ₹ 10/- each)				328.41
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				276.80
X Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	0.58	2.80	0.21	3.22
b) Diluted	0.58	2.80	0.21	3.22
XI Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	0.58	2.80	0.21	3.22
b) Diluted	0.58	2.80	0.21	3.22
XII Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	32,09,116	27,41,731	23,41,116	25,40,875

For and on behalf of the Board of Directors  
of Ascensive Educare Limited

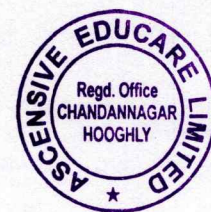
*Abhijit Chatterjee*

Abhijit Chatterjee  
Director  
(DIN : 06439788)

Director

Place : Kolkata

Date : November 14, 2022

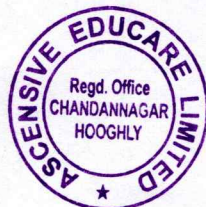


ASCENSIVE EDUCARE LIMITED  
(FORMERLY KNOWN AS ASCENSIVE EDUCARE PRIVATE LIMITED)  
(CIN: U80901WB2012PLC189500)

Statement of Unaudited Assets and Liabilities as on 30th September, 2022

(₹ in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	328.41	328.41
(b) Reserves and surplus	295.42	276.80
<b>(2) Non-Current liabilities</b>		
(a) Long-term Borrowings	277.53	301.22
(b) Long-term Provisions	30.33	24.40
<b>(2) Current liabilities</b>		
(a) Short-term Borrowings	109.11	105.85
(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	83.50	73.50
(c) Other Current Liabilities	511.21	691.54
(d) Short-term Provisions	10.22	0.71
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,645.73</b>	<b>1,802.43</b>
<b>B ASSETS</b>		
<b>(1) Non-Current assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	86.39	94.75
(ii) Intangible Assets	5.11	5.81
(b) Deferred Tax Assets (net)	12.52	10.17
(c) Long-term Loans & Advances	11.57	0.59
(d) Other Non-Current Assets	77.65	104.49
<b>(2) Current assets</b>		
(a) Trade Receivables	1,035.60	1,123.05
(b) Cash and bank balances	44.10	125.58
(c) Short-term loans and advances	222.14	210.87
(d) Other current assets	150.65	127.12
<b>TOTAL ASSETS</b>	<b>1,645.73</b>	<b>1,802.43</b>



For and on behalf of the Board of Directors  
For Ascensive Educare Limited

*Abhijit Chatterjee*  
Abhijit Chatterjee  
Director  
(DIN : 06439788)

Director

Place : Kolkata  
Date : November 14, 2022

Unaudited Cash Flow Statement for the half-year ended 30th September, 2022

(₹ in Lakhs)

Particulars	For the half-year ended September 30, 2022		For the half-year ended September 30, 2021	
	Unaudited		Unaudited	
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit/(Loss) Before Tax		31.87		7.38
Add / (Less) : Adjustment for				
Depreciation and Amortization Expense	11.55		14.03	
Finance Costs	26.33		37.61	
Interest income	(9.92)		(6.15)	
Gratuity	6.07		(0.76)	
		34.03		44.73
2 Operating Profit/(Loss) before Working Capital Changes		65.90		52.11
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets			(226.56)	
Trade receivables	87.45		(29.44)	
Short Term Loans and Advances	(11.27)		46.16	
Other Current Assets	(24.59)		-	
Other Bank Balances	3.50		-	
Other Non-Current Assets	26.84		-	
	81.93		(209.84)	
Adjustment for increase/(decrease) in operating Liabilities:			17.52	
Trade Payables	10.00		168.58	
Other Current Liabilities	(180.33)		186.10	
	(170.33)			(23.74)
Net Changes in Working Capital		(88.40)		28.37
3 Cashflow from Operations before taxes		(22.50)		(11.05)
Net Income Tax Paid		(16.06)		17.32
Net Cash flow from Operating Activities (A)		(38.56)		
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment and Intangible Assets		(2.49)		(2.66)
Interest received		10.98		6.15
Net Cash flow used in Investing Activities (B)		8.49		3.49
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of equity shares		-		-
Proceeds/(Repayment) of Borrowings		(20.43)		(10.99)
Preference Dividend Paid		(0.45)		(0.45)
Finance Cost paid		(25.63)		(37.61)
Net Cash flow from Financing Activities (C)		(46.51)		(49.05)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(77.97)		(28.07)
Cash and cash equivalents at the beginning of the period/year		109.47		52.58
Less: Transferred on Demerger		-		-
Exchange Difference on translation of foreign currency cash and cash equivalent		-		-
Cash and cash equivalents as at the end of the period/year		31.50		24.51
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		3.23		18.86
Balance in Current Accounts		28.22		5.65
Balance in Overdraft Accounts		0.05		
<b>Total</b>		<b>31.50</b>		<b>24.51</b>

Note:  
The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006



For and on behalf of the Board of Directors

Abhijit Chatterjee  
Director  
(DIN : 06439788)

*Abhijit Chatterjee*

Director

Place : Kolkata  
Date : November 14, 2022

**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 14, 2022.
- 2 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.
- 3 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.
- 4 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 5 The comparative results and other information for the six months ended September 30, 2021 are not 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 Company has taken into account the possible impact of Covid-19 in preparation of the above financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic
- 7 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  
For Ascensive Educare Limited

*Abhijit Chatterjee*

Abhijit Chatterjee

Director

Director

(DIN : 06439788)

Place : Kolkata

Date : November 14, 2022

