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VANTAGE KNOWLEDGE ACADEMY LIMITED  
[www.vantagein.co.in](http://www.vantagein.co.in)

09th  
ANNUAL  
REPORT

2021  
- 22

# ANNUAL REPORT 2021 - 2022

## **BOARD OF DIRECTORS**

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

## **REGISTERED OFFICE**

427/429, Karsan Natha, Trust Building, S V P Road, Prarthana Samaj, Charni Road, Mumbai – 400004

Tel: 08655566868, Email: [mail.vkal@gmail.com](mailto:mail.vkal@gmail.com)

Website: <https://www.vantageinstitute.in/>

## **BANKERS**

Bank of India – Prarthana Samaj Branch

## **STATUTORY AUDITOR**

M/s. J M C & Associates

Chartered Accountants

## **REGISTRAR & SHARE TRANSFER**

Purva Sharegistry (India) Pvt. Ltd, Unit No 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel E Mumbai 400011

**Tel: 022-23018261**

**Email: support@purvashare.com**

**Website: www.purvashare.com**

## **NAME OF STOCK EXCHANGE**

Bombay Stock Exchange Limited (BSE)

# NOTICE

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members of Vantage Knowledge Academy Limited will be held on, Friday, 30<sup>th</sup> September 2022 at 10:30 am at 4<sup>th</sup> Floor L N College Building, Plot No.89, Rajendra Nagar, Borivali East, Mumbai – 400066, Maharashtra, India, to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Ms. Janvi Rajesh Dedhia, a director in the Company (DIN: 07772712) who retires by rotation as a director and being eligible offers himself for reappointment and in this regard, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Ms. Janvi Rajesh Dedhia, a director in the Company (DIN: 07772712), who retires at this meeting by rotation and being eligible, has offered herself for re-appointment, be and is hereby re - appointed as director of the Company.”

3. To appoint statutory auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourteenth Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED** that, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s RKJS & Co. LLP, Chartered Accountants, having registration No. 323001E/E300058 allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors M/s J M C & Associates, Chartered Accountants, having registration No. 133076W allotted by ICAI, who shall hold office from the conclusion of this 9<sup>th</sup> Annual General Meeting for term of consecutive five years till conclusion of the 14<sup>th</sup> Annual General Meeting and that the Board be and is hereby authorised to affix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

## SPECIAL BUSINESS

4. To Approve Re-appointment of Mrs. Neeta Rajesh Dedhia (DIN **00969568**), **As Managing Director**:  
To consider and if thought fit to pass the following resolution as a Special Resolution:

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“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and pursuant to recommendation from Nomination and Remuneration Committee and approval from members of the Board, the consent of the Members of the Company be and is hereby accorded to re-appoint Mrs. Neeta Rajesh Dedhia (DIN: 00969568) as Managing Director of the Company for a period of 5 Years with effect from 31<sup>st</sup> July 2022, liable to retire by rotation on such terms and conditions as the Board of Directors may deem fit and on the remuneration as follows:

RESOLVED FURTHER THAT remuneration of Rs. 3,00,000/- (Three Lakh per annum) to Rs. 6,00,000/- (Rupees Six Lakhs per annum) be payable to Mrs. Neeta Rajesh Dedhia (DIN: 00969568) as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority or members of the Company.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Company Secretary or any Director of the Company, be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient.

**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**SD/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director**

**Place: Mumbai  
Date: 28/05/2022**

**NOTES**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 1 to 3 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE NINETY ANNUAL GENERAL MEETING (‘AGM’) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of the Members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members. A Proxy Form is annexed to this Annual Report.

3. In line with the aforesaid MCA Circulars and SEBI Circulars the Notice of AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories
4. Members who hold Shares in dematerialized form are required to write their Client ID and DP ID No and those who hold shares in Physical form are required to write their Folio No in the attendance slip while attending the Meeting for easy identification of attendance at the Meeting.
5. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to this Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. Notice calling the AGM has been uploaded on the website of the Company at <https://www.vantageinstitute.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**THE INSTRUCTIONS FOR MEMBERS VOTING ELECTRONICALLY ARE AS UNDER: -**

The remote e-voting period begins on 9.00 a.m. on Tuesday, September 27, 2022, and will end at 5.00 p.m. on Thursday, September 29, 2022. 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., 23-09-2022, 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 23-09-2022.

**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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Your password details are given below:
6. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
7. 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.
8. How to retrieve your 'initial password'
9. 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'.
10. If your email ID is not registered, please register your email id on the website of the Company [www.anupamfinserv.com](http://www.anupamfinserv.com).
11. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
12. 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](http://www.evoting.nsdl.com).
13. Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
15. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
16. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
17. Now, you will have to click on "Login" button.
18. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.



7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 [kushlarawatcs@gmail.com](mailto:kushlarawatcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request to Mr. Prasad Madiwale at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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:

19. 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 [mail.vkal@gmail.com](mailto:mail.vkal@gmail.com)
20. 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 [mail.vkal@gmail.com](mailto:mail.vkal@gmail.com).
21. If you are an Individual shareholder 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.
22. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
23. 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.



**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**SD/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director**

**Place: Mumbai  
Date: 28/05/2022**

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 and 4 of the accompanying Notice:

**Item No.3**

Appointment of M/s RKJS & Co. LLP, Chartered Accountants, having registration No. 323001E/E300058 as Statutory Auditors of the company in place of retiring auditor M/s J M C & Associates, Chartered Accountants, having registration No. 133076W

M/s J M C & Associates, Chartered Accountants, having registration No. 133076W the existing Statutory Auditors of the company were appointed as Auditors of the Company by the members to hold office from the conclusion of 4<sup>th</sup> Annual General Meeting i.e 30<sup>th</sup> September 2017 until the conclusion of 9<sup>th</sup> Annual General Meeting.

At the Meeting held on 03/09/2022, the Board of Directors has recommended the appointment of M/s RKJS & Co. LLP, Chartered Accountants, having registration No. 323001E/ E300058 as Statutory Auditors of the company in place of retiring auditor M/s J M C & Associates, Chartered Accountants, having registration No. 133076W to hold office from the conclusion of the ensuing Annual General Meeting to be held on 30/09/2022 until the conclusion of 14<sup>th</sup> Annual General Meeting on remuneration to be fixed by the Board of Directors, subject to the approval of the members.

The resolution under this item seeks the approval of the members by an ordinary resolution for the said appointment of new auditors.

None of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Directors recommended the Ordinary Resolution set out at Item No. 3 of the notice for your approval.

**Item No.4**

**Mrs. Neeta Rajesh Dedhia is a Promoter and Managing Director of the Company. Her term of office expired end of business hours on 30<sup>th</sup> July, 2022.**

Looking into Mrs. Neeta Rajesh Dedhia expertise and performance in various aspects relating to the Company's affairs and business and on the recommendation of the Nomination & Remuneration Committee & Audit Committee, the Board of Directors at their meeting held on 08<sup>th</sup> August 2022 reappointed her as Managing Director of the Company for a further period of five years with effect from 31<sup>st</sup> July 2022 on a remuneration of minimum Rs. 1.80 Lacs per annum and maximum of Rs. 3 Lacs pa. She shall be entitled to be reimbursed in respect of all expenses incurred by her (including

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traveling, entertainment etc.) for and on behalf of the Company. However, no sitting fees will be paid to her for attending the Meetings of the Board of Directors or Committee thereof.

Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure, the Company has no profits or its profits are inadequate, the remuneration shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013, except with the approval of the Central Government.

The re-appointment of the Managing Director was made as per the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act and accordingly the disclosures required in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 are given in Annexure to this Notice.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection at the Registered office of the Company by any Member of the Company during the e voting period on all days except Sunday and Bank Holidays during 10.00 A.M. to 1P.M

The Board of Directors therefore recommends the resolution as set out in Item No. 4 of the Notice for approval of members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Neeta Rajesh Dedhia, Ms. Janvi Rajesh Dedhia and their relatives are concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**SD/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director**

**Disclosures as per Regulation 36 (3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 for appointment /reappointment of Directors at the 9<sup>th</sup> Annual General Meeting:**

Name of Director	Mrs. Neeta Rajesh Dedhia	Ms. Janvi Rajesh Dedhia	Mr. Kiran Bharatkumar Gandhi	Mr. Wilson David Nadar
Date of Birth	14/06/1973	24/11/1998	28/08/1970	17/11/1985
Age	49 Years	34 Years	52 Years	37 Years
Qualification	SSC	Graduation	HSC	<ul style="list-style-type: none"> <li>➤ MBA in Finance</li> <li>➤ Certified Tax Return Preparer (TRP) initiated by IT Dept.</li> <li>➤ NISM-Series-X-A: Investment Adviser (Level 1) Certification Examination</li> <li>➤ Diploma in Banking &amp; Finance (DBF)</li> </ul>
Experience	8 years of Industrial Experience	3 years of Industrial Experience	9 years of Industrial Experience	12 years of experience in education as Finance & Accounts professor.
Terms & Condition of reappointment/regularization	Promoter Director, Managing Director and Woman Director of the Company, liable to retire by rotation	Promoter Director of the Company liable to retire by rotation	Non-Executive, Independent Director of the Company, not liable to retire by rotation	Non-Executive, Independent Director of the Company, not liable to retire by rotation
Details of Remuneration sought to be paid	Rs.1,80,000/- to Rs.3,00,000/- p.a.	Rs.1,50,000/- to Rs.2,00,000/- p.a.	NIL	NIL
Last Remuneration Drawn	Nil	Nil	NIL	NIL
Date of First Appointment on Board	09/10/2013	14/11/2019	30/09/2015	15/09/2015
Directorships held in other companies	Two	Four	NIL	Two

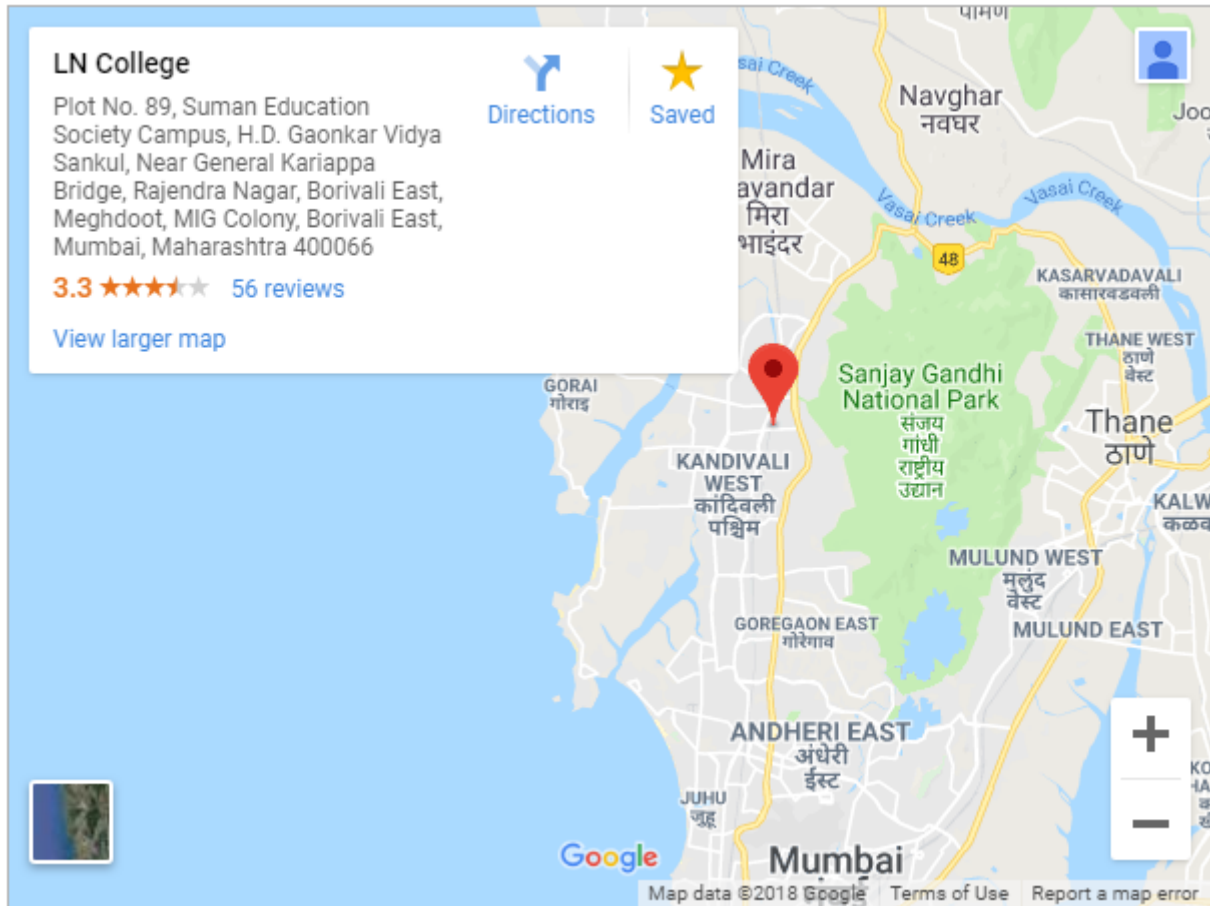
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(excluding section 8 and foreign companies) as on 31st March, 2020				
Memberships of committees across other companies (includes only Audit & Shareholders'/Investors' Grievance Committee)	Nil	Nil	NIL	NIL
Number of Shares held in the Company	25670		NIL	10
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She is the mother of Ms. Janvi Rajesh Dedhia, the executive director of the company.	She is the daughter of Managing Director of the company.	NA	NA
Number of Board Meetings attended in FY 2021-22	6 (Six)	6 (Six)	4 (Four)	4 (Four)

**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**Sd/-  
(Neeta Dedhia)  
DIN: 00969568**

**Route map to the venue of 9<sup>th</sup> AGM**



# DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting the 9<sup>th</sup> Annual Report of the Company for the year ended 31<sup>st</sup> March, 2022.

## Financial Results

The performance of the Company for the financial year ended 31<sup>st</sup> March 2022 is summarized as under:

(Amount in Lakhs)

S.NO.	PARTICULARS	31-03-2022	31-03-2021
1.i	Revenue from operations	37.20	38.13
ii	Interest Income	0.00	0.00
iii	Other Income	28.48	5.24
<b>Iv</b>	<b>Total Revenue</b>	<b>65.68</b>	<b>43.36</b>
2.	Net profit/(Loss) before depreciation & tax	31.07	9.47
3.	Depreciation	0.00	0.86
4.	Net Profit/(Loss) before Taxation	31.07	8.61
5.	Provision for tax (incl. deferred taxes)	8.65	2.00
<b>6.</b>	<b>Profit/(Loss) for the period</b>	<b>22.42</b>	<b>6.61</b>
<b>7.</b>	<b>Earnings Per Share</b>	<b>0.66</b>	<b>0.20</b>

## Review of operations

As can be seen from the financial statements, your Company has incurred total revenue of Rs.65.68 Lakhs from Education and Publication Business as compared to total revenue of Rs. 43.36 Lakhs in the previous year. Company has incurred profit of Rs. 22.42 Lakhs as compare to profit of Rs. 6.61 Lakhs in the previous year. This is part of the management strategy to restructure and revive the company's business operations. Your Company hopes to do better in future.

## COVID-19 pandemic

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial wellbeing of nations, corporations and individuals. The assessment of impact of COVID-19 on the operations of the

Company forms a part of the Management Discussion and Analysis Report.

## Dividend

Your board does not recommend any dividends on equity shares for the year.



**Report 2022-22****Transfer to Reserves**

During the year amount of Rs.22.18/- was transferred to the Reserve & Surplus. The Reserve & Surplus Stood at Rs.8.47 Lakhs as on 31.03.2022.

**Deposits**

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

**Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

Your Company was not required to transfer any amount to 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**

Your Company has in place adequate internal financial control and risk mitigation system which are constantly assessed and strengthened. The Internal Auditor periodically reviews the effectiveness of the Internal Financial control. Further, same is reviewed by the Audit committee.

**Industrial Relations**

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

**Disclosures under Section 134(3) (L) of the Companies Act, 2013**

There are no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

**Application under the Insolvency and Bankruptcy Code**

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

**One Time Settlement of Loan**

Your Company does not have any outstanding loan from the Banks or Financial Institutions and thus provisions of Rule 8 (5) (xii) inserted by the Companies (Accounts) Amendment Rules, 2021 do not apply.

**Directors and Key Managerial Personnel**

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

**Report 2022-22****Appointments:**

1. Appointment of Mr. Wilson David Nadar (Din 06901019) as an Independent Director of the Company for another Tenure of 5 Years w.e.f 08/09/2021
2. Appointment of Mr. Kiran Bharatkumar Gandhi (Din 03609584) as an Independent Director of the Company for another Tenure of 5 Years w.e.f 08/09/2021
3. Mrs. Monika Mahendra Gada having membership no A67399 appointed as a Company Secretary in whole time employment and Compliance Officer of the company w.e.f 01<sup>st</sup> December 2021.

**B) Declaration by Independent Directors:**

The Company has Received 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) Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013, for the purpose of evaluating the performance of the Board as a whole, a structured questionnaire was prepared covering various aspects of the Board's functioning, 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 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. Wilson David Nadar	- Independent Director*
Mr. Kiran Bharatkumar Gandhi	- Independent Director*
Mrs. Bindi Jayantilal Gada	- Independent Director
Ms. Janvi Dedhia	- Director
Ms. Janvi Dedhia	- CFO
Mrs. Monika Mahendra Gada	- Company Secretary

**Share Capital**

The paid-up Equity share capital as at March 31, 2022 stood at Rs. 3,35,75,000/-. During the year under review, the Company has neither issued any shares with differential voting rights nor had granted any stock options or sweat equity.

**Listing**

The Equity Shares of the Company are listed on the nationwide trading terminals of BSE Ltd.

**Directors' Responsibility Statement**

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

**Report 2022-22**

2. The directors have selected such accounting policies and applied them consistently and made 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 31<sup>st</sup> March, 2022 and the loss for the year ended on that date;
3. The directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The directors have prepared the annual accounts on a going concern basis;
5. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

**Policy on Sexual Harassment of Women at Work Place**

The Company is in compliance with the regulations of the Act. The Company has a Policy in place for the same. 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 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 here under.

SN	Particulars	Disclosure
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 & development work has been carried out.
3.	Foreign Exch. - Earnings Outgo. -	Nil Nil

**Particulars of Employees**

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.

**Auditors and Audit Report**

Pursuant to section 139 of the Act 2013 the Board of Directors has recommended the appointment of M/s RKJS & Co. LLP, Chartered Accountants, having registration No. 323001E/ E300058 as Statutory Auditors of the company in place of retiring auditor M/s J M C & Associates, Chartered Accountants, having registration No. 133076W to hold office from the conclusion of the ensuing Annual General Meeting to be held on 30/09/2022 until the conclusion of 14<sup>th</sup> Annual General

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Meeting on remuneration to be fixed by the Board of Directors, subject to the approval of the members.

The observations in the Auditors' Report have been dealt with in the relevant Notes to Accounts, which are self-explanatory.

**Extract of Annual Return**

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the annual return is given in **Annexure "A"** in the prescribed Form No. MGT-9 which is a part of this report. The same is available on <https://www.vantageinstitute.in/investors-disclosures-under-investors/>.

**Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, M/s Kushla Rawat & Associates, Company Secretaries in Whole-time Practice (C.P. No.12566), was appointed to conduct Secretarial Audit for the year ended 31st March, 2022.

M/s Kushla Rawat & Associates, Practicing Company Secretaries has submitted report on the Secretarial Audit which is attached as "**Annexure B**" and forms a part of this report. There are some qualifications or observations or remarks made by the Secretarial Auditor in the Report.

**Remuneration of Directors, Key Managerial Personnel and Particulars of Employees**

The information required to be disclosed in the Board's Report pursuant to 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 C**.

**Related Party Transactions**

During the financial year ended March 31, 2021, no contracts or arrangements 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 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 going 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-compliances 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.

**Internal Controls**

The Company has an adequate system of internal checks on its day-to-day affairs, which acts as a internal control system commensurate with its size and the nature of its business.

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The internal controls system of the Company is monitored and evaluated and reviewed by Management and Audit Committee of the Board of Directors. Auditor's observation in confirmation to policy in force has also been received.

**Tax provisions**

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

**Secretarial Standards**

The Institute of Company Secretaries of India had 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 is in compliance 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 June 19, 2021, August 14, 2021, September 08, 2021, November 15, 2021, December 06, 2021 and February 14, 2022.

**Associate/Subsidiary/Wholly Owned Subsidiary**

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

**Particulars of Loan, Guarantees and Investments by Company**

The particulars of loans and advances and investment have been disclosed in the notes to the financial statements.

**Corporate Social Responsibility Committee**

The Company is not required to constitute a Corporate Social Responsibility Committee due to non-fulfilment of any of the conditions pursuant to section 135 of the Companies Act, 2013.

**Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties**

The Company has a Policy relating to 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 under the provisions of Listing Regulations.

**Corporate Governance and Shareholders Information**

During the year under review, the Paid-Up Capital and Net Worth of the Company were less than Rs. 10 Crores and Rs. 25 Crores respectively as on 31st March, 2020, 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 is not applicable to the Company.

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

**Management Discussion and Analysis Report**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of SEBI (LODR) Regulations, is attached with this report.

**Audit Committee**

Pursuance of the provisions of section 178 of the Companies Act, 2013 a Committee of the board of directors be and is hereby re-constituted w.e.f 08.09.2021. The present Composition of Audit Committee consists of the following members:

Mrs. 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 June 19, 2021, September 08, 2021, November 15, 2021 and February 14, 2022.

**Stakeholders Relationship Committee**

The board of directors be and is hereby re-constituted Stakeholders Relationship Committee w.e.f 08.09.2021. The present Composition of Stakeholders Relationship Committee consists of the following members:

Mrs. 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 June 19, 2021, September 08, 2021, November 15, 2021 and February 14, 2022.

**Remuneration Committee**

The board of directors be and is hereby re-constituted Remuneration Committee w.e.f 08.09.2021. The present Composition of Remuneration Committee consists of the following members:

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

During the year one remuneration committee meeting were held on December 06, 2021.

**Report 2022-22****Vigil Mechanism/Whistle Blower Policy**

In pursuance to the provisions of Section 177(9) & (10) of the Companies Act, 2013, 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 <https://www.vantageinstitute.in>.

**Investor Services**

As the members are aware, your 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 Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). In view of the numerous advantages offered by the Depository system, members are requested to avail of the facility of de-materialization of 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 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 work force as manpower is a vital resource contributing towards development and achievement of organisational excellence.

**Risk Management Policy of the Company**

Pursuant 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 functioning of the company. Risk Management Policy placed on the Company's website at <http://www.vantagein.co.in/>.

**Code of Conduct**

The Board of Directors has approved a Code of Conduct which is applicable 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 <https://www.vantageinstitute.in>.

**Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view 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 in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Directors and the designated employees have complied with the Code.



## Report 2022-22

**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 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 pursuant to 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, the electronic copies of this Annual Report including the Notice of the 7<sup>th</sup> 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 7<sup>th</sup> AGM are sent by permitted mode.

The Company is providing 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 pursuant to 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 Note annexed to the Notice.

**Acknowledgements**

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

**By Order of the Board of Director**

**For Vantage Knowledge Academy Limited**

Sd/-

**(Neeta Dedhia)**

**DIN: 00969568**

**Managing Director**

**Place: Mumbai**

**Date: 28/05/2022**

## "Annexure A"

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

I	CIN:	L80301MH2013PLC249016
ii	Registration Date:	09/10/2013
iii	Name of the Company:	VANTAGE KNOWLEDGE ACADEMY LIMITED
iv	Category / Sub-Category of the Company:	Company limited by shares / Indian Non-Government Company
V	Address of the registered office and contact details:	427/429 SVP Road, K.N. Bhatia Trust Bldg, Opp. New H.N. Hospital, Charni Road, Mumbai – 400004. Tel No: - 08655566868 Email: mail.vkal@gmail.com Website: https://www.vantageinstitute.in
Vi	Whether listed company:	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent:	Purva Sharegistry (India) Pvt. Ltd, Unit No. 9, Shiv Shakti Ind Estate, J R Mr. Boricha Marg, Opp Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400011 Tel No:- (022) 23012518

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	<b>Education</b> - Professional examination review courses	85492	15.77
2	<b>Publication</b> - Publishing of books	58111	32.71

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	-

## IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

A. Category Wise Shareholding			
Category Of Shareholders	No Of Shares held at the beginning of year	No Of Shares held at the end of year	% Change
	31/03/2021	31/03/2022	

## Report 2022-22

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
(a) Individuals/HUF	787	171490	172277	5.1311	787	171490	172277	5.1311	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	222000	27360	249360	7.427	222000	27360	249360	7.427	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	222787	198850	421637	12.5581	222787	198850	421637	12.5581	0
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	222787	198850	421637	12.5581	222787	198850	421637	12.5581	0
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	1320	0	1320	0.0393	1320	0	1320	0.0393	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0

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* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	1320	0	1320	0.0393	1320	0	1320	0.0393	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	272080	120	272200	8.1072	274281	120	274401	8.1728	0.0656
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	306281	47440	353721	10.5352	306771	47440	354211	10.5498	0.0146
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2162957	85139	2248096	66.9574	2162918	85139	2248057	66.9563	-0.0011
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	3445	0	3445	0.1026	3445	0	3445	0.1026	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	50636	0	50636	1.5081	47984	0	47984	1.4292	-0.0789
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	6445	0	6445	0.192	6445	0	6445	0.192	0

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* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	2801844	132699	2934543	87.4025	2801844	132699	2934543	87.4027	0.0002
Total Public Shareholding (B) = (B)(1)+(B)(2)	2803164	132699	2935863	87.4418	2803164	132699	2935863	87.442	0.0002
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	3025951	331549	3357500	99.9999	3025951	331549	3357500	100.0001	0.0002

## B. Shareholding of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2021			31/03/2022			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	RICHMORE SECURITIES PVT.LTD.	249360	7.43	0.00	249360	7.43	0.00	0.00
2	RAJESH CHAPSHI DEDHIA	146500	4.36	0.00	146500	4.36	0.00	0.00
3	NEETA RAJESH DEDHIA	25670	0.76	0.00	25670	0.76	0.00	0.00
4	RAVINDRA NARSAYYA PEMBERTHI	71	0.00	0.00	71	0.00	0.00	0.00
5	BHUPENDRA SHANTILAL SHAH	16	0.00	0.00	16	0.00	0.00	0.00
6	WILSON NADAR	10	0.00	0.00	10	0.00	0.00	0.00
7	DR. SHRIRAND JOSHI	10	0.00	0.00	10	0.00	0.00	0.00

## C. Change in Promoter's Shareholding:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	RICHMORE SECURITIES P LTD	249360	7.43			

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	31-03-2022			249360	7.43	
2	RAJESH CHAPSHI DEDHIA	146500	4.36			
	31-03-2022			146500	4.36	
3	NEETA DEDHIA	25670	0.76			
	31-03-2022			25670	0.76	
4	RAVINDRA PEMBARTHI	71	0.00			
	31-03-2022			71	0.00	
5	BHUPENDRA SHAH	16	0.00			
	31-03-2022			16	0.00	
6	WILSON NADAR	10	0.00			
	31-03-2022			10	0.00	
7	DR. SHRIRAND JOSHI	10	0.00			
	31-03-2022			10	0.00	

## D. Shareholding Pattern of top ten Shareholders:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	
1	MANILAL BHURALAL GALA	600000	17.87			
	31-03-2022			600000	17.87	
2	PRAVIN NANJI GALA	573226	17.07			
	31-03-2022			573226	17.07	
3	DINESH KHIMJIBHAI SAVLA	283540	8.44			
	31-03-2022			283540	8.44	
4	VISAGAR FINANCIAL SERVICES LIMITED	268530	8.00			
	07-05-2021	-40	-0.00	268490	8.00	Sell
	11-06-2021	-10	-0.00	268480	8.00	Sell
	23-07-2021	10	0.00	268490	8.00	Buy
	08-10-2021	1174	0.04	269664	8.03	Buy
	15-10-2021	1067	0.03	270731	8.06	Buy
	31-03-2022			270731	8.06	
5	RAJESH NANJI GALA	109905	3.27			
	31-03-2022			109905	3.27	
6	NIRMALA PRAVINCHANDRA GALA	91821	2.73			
	31-03-2022			91821	2.73	
7	A C SANGHVI	85139	2.54			
	31-03-2022			85139	2.54	
8	PREMJI SANGAN GALA	76560	2.28			
	31-03-2022			76560	2.28	
9	MAYUR DESAI	74605	2.22			
	31-03-2022			74605	2.22	
10	JYOTI RAJESH GALA	57707	1.72			
	31-03-2022			57707	1.72	

## Report 2022-22

## E. Shareholding of Directors and Key Managerial Personnel:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	NEETA DEDHIA (Managing Director)	25670	0.76			
	31-03-2022			25670	0.76	
2	MUKESH KALYANJIBHAI SHAH (Executive Director)	5574	0.17			
	31-03-2022			5574	0.17	
3	JANVI RAJESH DEDHIA (Independent Director)	600	0.02			
	31-03-2022			600	0.02	
4	WILSON NADAR (Executive Director)	10	0.00			
	31-03-2022			10	0.00	
5	KIRAN GANDHI (Executive Director)	0	0.00			
	31-03-2022			0	0.00	
6	BINDI GADA (Executive Director)	0	0.00			
	31-03-2022			0	0.00	
7	MRS. KARISHMA MEHTA (Company Secretary)	0	0.00			
	31-03-2022			0	0.00	

## V. INDEBTEDNESS

## Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans*	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
i) Addition	0	0	0	0
ii) Reduction				
<b>Net Change</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				



## Report 2022-22

i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No	Particulars of Remuneration	Name of D/MD/WTD/ Manager		Total Amount (In Lakhs)
		Janvi Rajesh Dedhia	Neeta Rajesh Dedhia	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	3.00	3.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - Others, specify...	Nil Nil	Nil Nil	Nil Nil
5	Others, please specify	Nil	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>3.00</b>	<b>3.00</b>
	Ceiling as per the Act	Nil	Nil	Nil

**B. Remuneration to other directors: NIL**

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (In Lakhs)
		Kiran Gandhi	Bindi Gada	Wilson Nadar	
1.	<b>Independent Directors</b> • Fee for attending board / committee meetings • Commission • Others, please specify	Nil	Nil	1.50	1.50
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2.	<b>Other Non-Executive Directors</b> • Fee for attending board / committee meetings	Nil	Nil	Nil	Nil

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	• Commission • Others, please specify				
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>1.50</b>	<b>1.50</b>
	<b>Overall Ceiling as per the Act</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross salary	Janvi Dedhia (CFO)	Monika Devid Dedhiya (CS)
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission as % of profit others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>

**VII. Penalties / Punishment/ Compounding of offences:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (Give Details)
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil

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Compounding	Nil	Nil	Nil	Nil	Nil
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By Order of the Board of Director  
For Vantage Knowledge Academy Limited

Sd/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director

Place: Mumbai  
Date: 28/05/2022

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014]

To,  
The Members,  
**VANTAGE KNOWLEDGE ACADEMY LIMITED**  
**CIN: L80301MH2013PLC249016**  
427/429 SVP Road, K.N. Bhatia Trust Bldg,  
Opp. New H.N. Hospital, Charni Road  
Mumbai - 400004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VANTAGE KNOWLEDGE ACADEMY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

On the basis of verification of the secretarial compliance and on the basis of secretarial audit of 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, 2022**, 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 have examined the books, papers, minutes' books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2022** 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.
- (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, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 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 employees Benefits) Regulations, 2014 (*Not applicable during the period under review*);
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not applicable during the period under review*);
  - f. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
  - g. 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;

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- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *(Not applicable during the period under review)*;
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not applicable during the period under review)*.
- (i) 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.

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

As on 31<sup>st</sup> March 2022, the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Independent Directors and Woman Directors. The changes in the composition of the Board of Directors that took place during the period under review were as follows:

*Appointment of Mr. Wilson David Nadar (Din 06901019) & Mr. Kiran Bharatkumar Gandhi (Din 03609584) as an Additional Independent Directors of the Company for another Tenure of 5 Years w.e.f 08/09/2021 and regularised as the Independent Directors w.e.f 8<sup>th</sup> Annual General Meeting held on 30.09.2021. Whereas, Company failed to file Form DIR-12 with the Registrar of Companies.*

*Mrs. Monika Devid Dedhiya having membership no A67399 appointed as a Company Secretary in whole time employment and Compliance Officer of the company w.e.f 01<sup>st</sup> December 2021, in this regards company failed to file form MGT 14 with the Registrar of Companies.*

*Company not yet filed e-form DIR 12 for regularisation of Additional Director Ms. Janvi Rajesh Dedhia to Director w.e.f 28/11/2020.*

*However, Management informed that company will comply with the above compliance as soon as possible.*

As per explanation and information provided by company officials, adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven

## Report 2022-22

days/shorter notice 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.

Majority decision is carried through and as informed, there were no dissenting members' views and hence not recorded as part of the minutes.

We further report the following observations/opinions etc.:

Sr. No	Compliance Requirements	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 46(2)(1) of SEBI (LODR) Regulations 2015 – Website	Company has failed to up-to-date his website as required under Regulation 46(2)(1) of SEBI (LODR) Regulations 2015	Company Officials informed that the management is in the process of to update the new website of the company namely <a href="https://www.vantageinstitute.in">https://www.vantageinstitute.in</a>
2	Regulation 47 of SEBI (LODR) Regulations 2015 – Advertisements in Newspaper and Announcement under Regulation 30 (LODR) - Newspaper Publication	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	Company has published all the Financial Results including notices of the meeting on BSE website i.e. (www.bseindia.com) and also on its own website.
3	Regulation 13(3) - Statement of Investor complaints.	6 Days delay in filing of December 2021 Quarter	Company has filed the December 2021 Quarter Statement on Investor Complaints on 27/01/2022 i.e., delay of 6 days.
4	Regulation 31 – Shareholding Pattern.	6 Days delay in filing of September 2021 Quarter	Company has filed the September 2021 Quarter Shareholding Pattern on 27/10/2021 i.e delay of 6 day.
5	Regulation 14 of SEBI (LODR) Regulations 2015 - Fees and other charges to be paid to the recognized stock exchange(s).	Bombay Stock Exchange (BSE) Suspended the Company status due to Penal reasons.	Management informed that they have paid all the pending listing fees and other charges to the Bombay Stock Exchange. (BSE) Further Management is in the process of revocation of Suspended status of the company from Bombay stock exchange and accordingly complying with the pending listed compliances as requested by BSE.
6	Regulation 33 of SEBI (LODR) Regulations, 2015	SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated January 22, 2020.	Company has uploaded the financial results in PDF as well as XBRL format for the quarter September 2021 on 15th November 2021.
7	Non- Compliance with Regulation 6(1) of SEBI (LODR) Regulation, 2015 – Delay Appointment of a qualified company secretary as	Ms. Karishma Mehta Company Secretary in whole time employment ceased from the designation as the Compliance Officer w.e.f 20 <sup>th</sup> January 2021,	Management has appointed Mrs. Monika Devid Dedhiya company secretary in whole time employment to act as a Compliance Officer of the

## Report 2022-22

	<i>the compliance officer</i>	<i>however company has appointed another Company Secretary in whole time employment w.e.f 01<sup>st</sup> December 2021.</i>	<i>company w.e.f 01/12/2021</i>
8	<i>The Ministry of Corporate Affairs (MCA) vide notification dated 22.10.2019 notifies Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 (Amended Rules) to amend Companies (Appointment of Qualification of Directors) Rules, 2014 (Rules)</i>	<i>Registration of Independent Director in Data Bank</i>	<i>Unable to comment, as no such clarification about registration of independent directors in Data Bank.</i>

We further report that Vantage Knowledge Academy Limited, the listed entity has the paid-up capital less than Rs.10 Crores and net worth less than Rs. 25 Crores and hence the compliance with the corporate governance provisions as specified in SEBI (LODRP, Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para-C, D and E of schedule V is not applicable to the entity.

We further report that as per the explanations given to me in the representations 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 the company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Kushla Rawat & Associates**

**Company Secretaries**

**Peer Review Certificate No: 1754/2022**

**Sd/-**

**(Kushla Rawat)**

**ACS No: 33413, COP No: 12566**

**UDIN: A033413D000405433**

**Place: Mumbai**

**Date: 28/05/2022**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report.

**ANNEXURE-I**

To,  
The Members,  
VANTAGE KNOWLEDGE ACADEMY LIMITED

**Management Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's Management/Officials is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the managements representation about the compliance of laws, rules and regulations and happening of events.

**Disclaimer**

5. The Secretarial Audit Report is neither as assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records, books of accounts and other related & legal documents of the company.

**For Kushla Rawat & Associates**  
**Company Secretaries**  
**Peer Review Certificate No: 1754/2022**

Sd/-  
(Kushla Rawat)  
ACS No: 33413, COP No: 12566  
UDIN: A033413D000405433

**Place: Mumbai**  
**Date: 28/05/2022**



**“Annexure C” to the Board’s Report**

**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) are as follows:**

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, the percentage increase in remuneration of Director, CEO, CFO and Key Managerial Personnel during the Financial Year ended 31<sup>st</sup> March, 2022

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	

2. **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 31<sup>st</sup> March, 2022 (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. Nikita Manjrekar
1	Designation of the employee	Admin Assistant	Account Assistant	Receptionist
2	Remuneration received	240000	84000	168000
3	Nature of employment, whether	Contractual	Contractual	Contractual

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	contractual or otherwise			
4	Qualifications and experience	Graduation	Graduation	Contractual
5	Date of commencement of employment	01/06/2019	01/01/2017	01/06/2016
6	Age	25	31	31
7	The last employment held before joining the company	-	-	-
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

**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**Sd/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director**

**Place: Mumbai  
Date: 28/05/2022**

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

**RELATED PARTY DISCLOSURE**

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:

SN	Name of the Party	Relationship	Nature of Transaction	2021-22 (Rs. In Lakhs)	2020-21 (Rs. In Lakhs)
a.	Neeta R Dedhia	Director	Remuneration	3.00	-
b.	Wilson Nadar	Director	Remuneration	1.50	6.00
c.	Karishma Mehta	CS	Remuneration	-	3.00

By Order of the Board of Director  
For Vantage Knowledge Academy Limited

Sd/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director

Place: Mumbai  
Date: 28/05/2022

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Impact of the CoVID-19 Pandemic on business in general**

The Company is engaged in the business of Education and Publication. The unexpected outbreak of COVID-19 pandemic led to a pause in growth and smooth operations of the Company. During the lockdown period, the Company made adequate arrangements for employees to effectively work from the safety of their homes.

Presently, the Company has resumed complete operations from the registered office rotating the staff and ensuring strict compliance towards safety. The measures such as physical distancing, sanitization, compulsory wearing of masks at workplace has been taken to protect the health and safety of the workforce.

The current situation has severely affected the Education industry as a whole. In the present situation, it is difficult to ascertain the overall impact

**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.

**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.

**By Order of the Board of Director  
For Vantage Knowledge Academy Limited**

**Sd/-  
(Neeta Dedhia)  
DIN: 00969568  
Managing Director**

**Place: Mumbai  
Date: 28/05/2022**

**Report 2022-22****To the Members of Vantage Knowledge Academy Limited  
Report on the Audit of the Financial Statements****Opinion**

I have audited the accompanying financial statements of Vantage Knowledge Academy Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

in my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. There is no key audit matter to be communicated in my report.

**Information Other than the Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report and Business Responsibility Report, but does not include the financial statements and my auditor’s report thereon.

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

In connection with my 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

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the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

My objective is to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but it 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercised professional judgment and maintain professional skepticism throughout the audit. I 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 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 events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**Report 2022-22**

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, I give in the Annexure "1", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent as applicable.

3. As required by section 143(3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;

b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In my opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015;

e. On the basis of the written representations received from the directors as at March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2022 from being appointed as director in terms section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure "2"; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

- i. The Company has no pending litigations on its financial position in its Financial Statements;
- ii. The Company did not have any long-term contracts including derivative contracts;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For J M C & Associates**  
**Chartered Accountants**  
**Firm Registration No. 133076W**

**J. M. Sachapara**  
**Proprietor**  
**Membership No. 141958**  
**UDIN: 22141958AJUZDD9337**

**Place: Mumbai**  
**Date: 28.05.2022**



**Annexure - I to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022, I report that:

- (i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) These fixed assets have been physically verified by the management at regular interval considering the size of the Company and nature of assets. No material discrepancies have been noticed on such verification.
  - c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company did not own any immovable property and hence, the question of title deeds of immovable properties in the name of the Company do not arise.
  - d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets and intangible assets during the year.
  - e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (amended in 2016) and rules made thereunder.
- (ii) According to the nature of business of the company, there is no Inventory of the Company and hence clause 2 of the order is not applicable.
- (iii) The Company has not granted loans to the companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) According to the information and explanations given to me and on the basis of examination of the records, the Company does not have any investment nor has given any guarantee to which the provisions of section 185 and 186 of the Act is applicable.
- (v) In my opinion and according to the information and explanations given to me, the Company, during the year, has not accepted the deposits from the public.
- (vi) To the best of my knowledge and as explained, the Central Government has not prescribed the maintenance of cost records u/s 148(1) of the Act.
- (vii)
  - a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of such statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
  - b) According to information and explanation given to me, there are no disputed dues with statutory authorities.
- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

## Report 2022-22

- (ix) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (xi) a) According to the information and explanations given to me, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of my audit for the year.
- b) To the best of my knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to me by the Management, there were no whistle blower complaints received by the company during the year and upto the date of this report.
- (xii) In my opinion and according to the information and explanations given to me, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable
- (xiii) According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In my opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) I have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b) The Group does not have any Core Investment Company (CIC) as part of the Group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the

**Report 2022-22**

date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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.

xx) Reporting under clause (xx) of the Order is not applicable for the year.

**As per my report of even date**

**For J M C & ASSOCIATES**

**Chartered Accountants**

**FRN. 133076W**

**J. M. Sachapara**

**Proprietor**

**M. No.141958**

**UDIN : 22141958AJUZDD9337**

**Place : Mumbai**

**Dated : 28.05.2022**

**Annexure - II to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of Vantage Knowledge Academy Limited ("the Company") as of 31st March, 2022 in conjunction with my 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 internal control over financial reporting criteria established by the Company considering the 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 ('ICAI'). 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the 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.

**For J M C & ASSOCIATES**  
**Chartered Accountants**  
**FRN. 133076W**

**J. M. Sachapara**  
**Proprietor**  
**M. No.141958**  
**UIDN: 22141958AJUZDD9337**  
**Place: Mumbai**  
**Dated : 28.05.2022**

**To the Members of Vantage Knowledge Academy Limited  
Report on the Audit of the Financial Statements****Opinion**

I have audited the accompanying financial statements of Vantage Knowledge Academy Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

in my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. There is no key audit matter to be communicated in my report.

**Information Other than the Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report and Business Responsibility Report, but does not include the financial statements and my auditor’s report thereon.

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

In connection with my 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objective is to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but it 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercised professional judgment and maintain professional skepticism throughout the audit. I 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 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 events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. my conclusions are based on the audit evidence

obtained up to the date of my 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, I give in the Annexure "1", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent as applicable.

3. As required by section 143(3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;

b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In my opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015;



e. On the basis of the written representations received from the directors as at March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2022 from being appointed as director in terms section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in “Annexure “2”; and

g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

- iv. The Company has no pending litigations on its financial position in its Financial Statements;
- v. The Company did not have any long-term contracts including derivative contracts;
- vi. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For J M C & Associates**  
**Chartered Accountants**  
**Firm Registration No. 133076W**

**J. M. Sachapara**  
**Proprietor**  
**Membership No. 141958**  
**UDIN: 22141958AJUZDD9337**

**Place: Mumbai**  
**Date: 28.05.2022**

Vantage Knowledge Academy Ltd.				
<u>Statement of Profit and Loss for the year ended 31st March, 2022</u>				
Sr No.	Particulars	Note no	(Rs. in Lakhs )	
			Year Ended	
			2021-22	2020-21
<b>1</b>	<b>Income</b>			
	Revenue from Operation	15	37.20	38.13
	Other Income	16	28.48	5.24
	<b>Total Income</b>		<b>65.68</b>	<b>43.36</b>
<b>2</b>	<b>Expenses</b>			-
	a) Purchase of stock-in-trade		-	-
	b) Changes in inventories		-	-
	c) Employee Benefits Expense	17	12.99	17.61
	d) Depreciation	18	0.00	0.86
	e) Finance Cost	19	2.66	-
	f) Other Expenditure	20	18.97	16.28
	<b>Total Expenses</b>		<b>34.61</b>	<b>34.75</b>
<b>3</b>	<b>Profit / (Loss) before Tax (3-4)</b>		<b>31.07</b>	<b>8.61</b>
<b>4</b>	<b>Tax expense</b>			-
	(i) Current Tax		8.65	2.00
	(ii) Deferred Tax		-	-
<b>5</b>	<b>Profit /(Loss) for the year</b>		<b>22.42</b>	<b>6.61</b>
<b>6</b>	<b>Other Comprehensive Income</b>			-
	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)		-	-
	<b>Total- Other Comprehensive Income</b>		-	-
<b>7</b>	<b>Total Comprehensive Income (11+12) for the year</b>		<b>22.42</b>	<b>6.61</b>
<b>8</b>	<b>Earnings Per Share (EPS)(not annualise)</b>			
	(a) Basic		0.66	0.20
	(b) Diluted		0.66	0.20

See Accompanying Notes to the financial statement	1-26		
As per my report of even date			
<b>For J M C &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>			
<b>FRN. 133076W</b>			
	Neeta Rajesh Dedhia	Janvi Rajesh Dedhia	
<b>J. M. Sachapara</b>	<b>Director</b>		<b>Director &amp; CFO</b>
<b>Proprietor</b>	DIN: 00969568	DIN: 07772712	
<b>M. No</b> <b>141958</b>			PAN: AUDPD0133A
UDIN: 22141958AJUZDD9337			
	Monika Mahendra Gada		
	Company Secretary		
	PAN: BLBPG6396L		
	Mem. No: A67399		

<b>Vantage Knowledge Academy Ltd.</b>				
<b>Balance Sheet as at March 31, 2022</b>				
<i>(Amount in Lakhs)</i>				
-	Particulars	Note No	As at 31.03.2022	As at 31.03.2021
-	<b>ASSETS</b>			
-	<b><u>EQUITY AND LIABILITIES</u></b>			
1	<b><u>Non Current Assets</u></b>	-		
	(a) Property, Plant and Equipment	3	-	0.23
	(b) Intangible Assets	4	-	-
	(c) Financial Assets			-
	(i) Investment		-	-
	(ii) Trade Receivable		-	-
	(iii) Other-Deposits	5	50.21	49.21
	(d) Other Non Current Assets		-	-
	<b><u>TOTAL NON CURRENT ASSETS</u></b>	-	<b>50.21</b>	<b>49.44</b>
2	<b><u>Current Assets</u></b>	-		-
	(a) Inventories			-
	(b) Financial Assets			-
	(i) Investment		5.84	5.66
	(ii) Trade Receivable	6	110.15	61.97
	(iii) Cash and Cash Equivalent	7	7.25	6.46
	(iv) Loans	8	224.23	241.40
	(v) Other	9	1.71	1.50
	(c') Current Tax Assets	10	2.71	2.71
	<b><u>TOTAL CURRENT ASSETS</u></b>	-	<b>351.88</b>	<b>319.70</b>
	<b>TOTAL ASSETS</b>		<b>402.08</b>	<b>369.14</b>
1	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b><u>Equity</u></b>			
	(a) Equity Share Capital	11	335.75	335.75
	(b) Other Equity	12	8.47	(14.34)
	<b>Total Equity</b>		<b>344.22</b>	<b>321.41</b>
2	<b><u>LAIBILITIES</u></b>			
	<b><u>Non Current Laibilities</u></b>			
	(a) Provisions			

			-	-
	(b) Other Non Current Laibilites		-	-
	<b>TOTAL NON CURRENT LAIBILITIES</b>		-	-
<b>3</b>	<b>Current Laibilites</b>			
	(a) Financial Laibilites			
	(i) Borrowings		-	-
	(ii) Trade Payable	13	39.37	37.19
	(iii) Other Financial Labilities		-	-
	(b) Other Current Labilites	14	7.84	8.54
	(c) Provision	15	10.65	2.00
	<b>TOTAL CURRENT LAIBILITIES</b>		<b>57.86</b>	<b>47.73</b>
	<b>TOTAL LAIBILITIES</b>		<b>402.08</b>	<b>369.14</b>

See Accompanying Notes to the financial statement

1-26

As per my report of even date

**For J M C & Associates**  
**Chartered Accountants**  
**FRN. 133076W**

**For and on behalf of the Board of Directors**

**Proprietor****M.No 141958**

UDIN : 22141958AJUZDD9337

Neeta Rajesh Dedhia  
DIN: 00969568

Janvi Rajesh Dedhia  
DIN: 07772712  
PAN:  
AUDPD0133A

Monika Devid Dedhia  
Company Secretary  
PAN: BLBPG6396L  
Mem. No: A67399

**Place:**  
**Mumbai**

**Date: 28.05.2022****Place: Mumbai****Date: 28.05.2022**

NOTE NO 3 : PROPERTY, PLANT AND EQUIPMENTS													
											(Amount In Lakhs)		
S N	PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As On			Total	Upto	For the		Total				
		01-04-2021	Addi tion	Deduc tion	31-03-2022	01-04-2021	year	Dedu ction	31-03-2022	31-03-2022	31-03-2021		
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
	<b>Tangible Fixed Assets</b>												
1	Computers & Peripherals	4.14	-	-	4.14	3.97	0.17	-	4.14	0.00	0.17		
		-											
2	Furniture & Fixtures	17.33	-	-	17.33	17.33	-	-	17.33	0.00	0.00		
3	Electrical installations	1.68	-	-	1.68	1.68	-	-	1.68	0.00	0.00		
4	Telecommunication equip.	2.13	-	-	2.13	2.06	0.06	-	2.13	0.00	0.06		
5	Office equipment	2.44	-	-	2.44	2.44	-	-	2.44	0.00	0.00		
6	Motor Car	2.47	-	-	2.47	2.47	-	-	2.47	0.00	0.00		
	<b>Total</b>	<b>30.18</b>	<b>-</b>	<b>-</b>	<b>30.18</b>	<b>29.95</b>	<b>0.23</b>	<b>-</b>	<b>30.18</b>	<b>(0.00)</b>	<b>0.23</b>		

**NOTE NO 5 : NON CURRENT FINANCIAL ASSETS-OTHER DEPOSIT**

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs. In Lakhs
Deposits (Unsecure, considered good)		
To relatives, associates	-	
To others	50.21	49.21
<b>Total</b>	<b>50.21</b>	<b>49.21</b>

**NOTE NO 6 : CURRENT FINANCIAL ASSETS-TREDE RECEIVABLE**

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs.in Lakhs
Unsecured, considered good unless otherwise stated		
- Considered Good	110.15	61.97
	-	-
<b>Total</b>	<b>110.15</b>	<b>61.97</b>

Trade Receivable ageing schedule for the FY 2021-22

Particulars	Outstanding from the due date of Payment				Total
	Less Than 6 Month	6 Month to 1 Year	1-2 Years	2-3 Years	
i) Undisputed- Consider Good	44.08	20.60	40.47	5.00	110.15
ii) Undisputed- Consider Doubtful	-	-	-	-	
iii) disputed- Consider Doubtful	-	-	-	-	
iv) disputed- Consider Doubtful	-	-	-	-	
<b>Total Amount</b>	<b>44.08</b>	<b>20.60</b>	<b>40.47</b>	<b>5.00</b>	<b>110.15</b>

Particulars	Outstanding from the due date of Payment				Total
	Less Than 6 Month	6 Month to 1 Year	1-2 Years	2-3 Years	
i) Undisputed- Consider Good	35.95	1.95	19.07	5.00	61.97
ii) Undisputed- Consider Doubtful		-	-	-	-
iii) disputed- Consider Doubtful	-	-	-	-	-
iv) disputed- Consider Doubtful	-	-	-	-	-
<b>Total Amount</b>	<b>35.95</b>	<b>1.95</b>	<b>19.07</b>	<b>5.00</b>	<b>61.97</b>

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

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs. In Lakhs
Balance with Bank	0.05	0.66
Cash on Hand	7.20	5.80
	-	-
<b>Total</b>	<b>7.25</b>	<b>6.46</b>

**NOTE NO 8 : CURRENT FINANCIAL ASSETS-LOANS AND ADVANCES**

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs. In Lakhs
Unsecure, Considered Good Advance	97.73	114.90
Unsecure, Considered doubtful Advance	-	-
	126.50	126.50
<b>Total</b>	<b>224.23</b>	<b>241.40</b>

**NOTE NO 9 : CURRENT FINANCIAL ASSETS-OTHERS**

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs. In Lakhs
GST INPUT	1.71	1.50
	-	-
<b>Total</b>	<b>1.71</b>	<b>1.50</b>

**NOTE NO 10 : CURRENT FINANCIAL ASSETS-CURRENT TAX ASSET**

Particulars	AS AT 31.03.22	AS AT 31.03.21
	Rs. In Lakhs	Rs. In Lakhs
Timing difference on account of depreciation	2.71	2.71
<b>Total</b>	<b>2.71</b>	<b>2.71</b>

**NOTE NO 11: EQUITY SHARE CAPITAL**

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
	Rs in Lakhs	Rs in Lakhs



<b>Authorised</b> 35,00,000 (Previous Year 50,000) Equity shares of Rs. 10/- each	350.00	350.00
	<b>350.00</b>	<b>350.00</b>
<b>Issued, Subscribed and Paid up:</b> 33,57,500 (Previous Year 50,000) Equity shares of Rs. 10/- each	335.75	335.75
	<b>335.75</b>	<b>335.75</b>

**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 31.03.2022		AS AT 31.03.2021	
	Number	Rs in Lakhs	Number	Rs in Lakhs
Shares outstanding at the beginning of the period	33,07,500	330.75	33,07,500	330.75
Shares issued during the period	-	-		
Shares outstanding at the end of the period	33,07,500	330.75	33,07,500	330.75

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

Name of Shareholder	AS AT 31.03.2022		AS AT 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manilal Bhuralal Gala	6,00,000	17.87	6,00,000	17.87
Pravin Nanji Gala	5,42,646	16.16	5,42,646	16.16
Dinesh Khimjibhai Savla	2,83,540	8.44	2,83,540	8.44
Visagar Financial Services Limited	2,66,326	7.93	2,66,326	7.93
Richmore Securities Pvt.Ltd.	2,49,360	7.43	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, 2020	113.75	(134.70)	(20.95)
2	Add : Profit for the year 2020-21	-	7.24	7.24

3	As at 31st March, 2021	113.75	(127.46)	(13.71)
4	Add : Loss for the year 2021-22	-	22.18	22.18
3	As at 31st March, 2022	113.75	(105.28)	8.47

**NOTE NO 13 : CURRENT FINANCIAL LAIBILITIES-TRADE PAYABLE**

Particulars	AS AT 31.03.22	AS AT 31.03.2021
	Rs. In Lakhs	Rs. In Lakhs
Payable to Micro, Small and Medium Enterprise	-	-
Payable to Others	39.37	37.19
	-	-
<b>Total</b>	<b>39.37</b>	<b>37.19</b>

Trade Payable ageing schedule for the FY 2021-22

Particulars	Outstanding from the due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
<b>i) MSME*</b>	-	-	-	-	
II) Other	29.17	10.20	-	-	39.37
III) Disputed Dues-MSME	-	-	-	-	
IV) Disputed Dues-Others	-	-	-	-	
Total Amount	<b>29</b>	<b>10.20</b>	-	-	<b>39.37</b>

Trade Payable ageing schedule for the FY 2021-22

Particulars	Outstanding from the due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
<b>i) MSME*</b>	-	-	-	-	
II) Other	20.60	16.59	-	-	37.19
III) Disputed Dues-MSME	-	-	-	-	
IV) Disputed Dues-Others	-	-	-	-	
Total Amount	<b>20.60</b>	<b>16.59</b>	-	-	<b>37.19</b>

\*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 31.03.22	AS AT 31.03.2021
	Rs. In Lakhs	Rs. In Lakhs
Professional Fees Payable		
J M C & Associates	4.50	2.15
Kushla Rawat	2.74	1.80
Martin Golla & Associates	-	0.25
	-	-
TDS Payable	0.60	0.85
Deposits :	-	-
- From related parties	-	-
- From others	-	3.50
	-	-
<b>Total</b>	<b>7.84</b>	<b>8.54</b>

**NOTE NO 15 : PROVISION**

Particulars	AS AT 31.03.22	AS AT 31.03.2021
	Rs. In Lakhs	Rs. In Lakhs
Provision for Current Tax	10.65	2.00
<b>Total</b>	<b>10.65</b>	<b>2.00</b>

**Notes to Financial Statement for the period ended 31st March, 2022****NOTE NO. 15 Revenue from Operations**

Particulars	2021-22	2020-21
	Rs. In Lakhs	Rs. In Lakhs
Revenue from Education and Publication Business	37.20	38.13
<b>Total</b>	<b>37.20</b>	<b>38.13</b>

**NOTE NO. 16 OTHER INCOME**

Particulars	2021-22	2020-21
	Rs.	Rs.
Other Income	6.05	0.44
Interest	22.43	4.80
<b>Total</b>	<b>28.48</b>	<b>5.24</b>

**NOTE NO. 17 EMPLOYEE BENEFITS EXPENSES**

Particulars	2021-22	2020-21
	Rs. In Lakhs	Rs. In Lakhs
Director's remuneration	3.00	-
Salaries	9.84	17.61

Staff Welfare	0.15	-
<b>Total</b>	<b>12.99</b>	<b>17.61</b>

**NOTE NO. 18 DEPRECIATION**

Particulars	2021-22	2020-21
	Rs. In Lakhs	Rs. In Lakhs
Depreciation-on Tangible Assets	-	-
Depreciation-on Intangible Assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE NO. 19 FINANCE COST**

Particulars	2021-22	2020-21
	Rs. In Lakhs	Rs. In Lakhs
Interest on late payment of Listing Fees	2.66	-
<b>Total</b>	<b>2.66</b>	<b>-</b>

**NOTE NO. 20 OTHER EXPENSES**

Particulars	2021-22	2020-21
	Rs. In Lakhs	Rs. In Lakhs
Audit Fees	0.50	0.30
Advertisement & promotional expenses	-	0.98
Bank charges	0.03	0.02
Conveyance expenses	0.16	2.28
Electricity expenses	0.19	0.21
Faculty expenses	0.12	0.41
Demat and Share Transfer Expenses	1.60	0.86
Filing Fees	0.26	0.11
Listing fees	5.11	-
Misc Expenses	-	0.51
Postage & courier	0.00	0.00
Printing & stationery	5.26	1.10
Professional fees	3.25	1.15
Rents paid	1.20	1.20
Repair & maintenance	0.01	0.18
Sundry Balance written-off.	-	5.00
Telephone expenses	0.20	0.18
Travelling Expenses	0.96	0.82
Office Expenses	0.12	0.89
Web site Development Expenses	-	0.09
<b>Total</b>	<b>18.97</b>	<b>16.28</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	As at March 31, 2022	As at March 31, 2021	(Amount in Lakhs)	
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>					
Profit before tax			31.07		8.61
<b>Non-cash adjustment to reconcile profit before tax to net cash flows :</b>					
Depreciation		0.00		0.86	
Amount Written Back		-		-	
Sundry Debts Written off		-	0.00	5.00	5.85
Operating profit before working capital changes			31.07		14.47
<b>CHANGES IN WORKING CAPITAL</b>					
Trade & Other Receivables		(49.18)		(41.41)	
Trade Payables & Others		10.37		12.46	
(Increase)/decrease in Working Capital			(38.81)		(28.95)
Cash generated from/(used in) operations			(7.74)		(14.48)
Direct taxes Paid			(8.65)		(2.00)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(A)</b>		<b>(16.39)</b>		<b>(16.48)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>					
Purchase of Fixed Assets		-		(0.38)	
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(B)</b>		-		<b>(0.38)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>					
Issue of Equity Share Capital		-	-	-	-
Refund of Deposit		17.17		10.40	
Proceeds(Repayment) of Short term Borrowing				-	
Loan given		-		-	
<b>Net cash flow (C)</b>	<b>(C)</b>		<b>17.17</b>		<b>10.40</b>

<b>from/(used in) financing activities</b>					
Net increase/(decrease) in cash/cash equivalents (A+B+C)			<b>0.79</b>		<b>(6.46)</b>
<b>Cash and cash equivalent at beginning of the year</b>			<b>6.46</b>		<b>12.93</b>
Net increase/(decrease) in cash/cash equivalents			0.79		(6.46)
<b>Cash and cash equivalent at the end of the year</b>			<b>7.25</b>		<b>6.46</b>
<b>Notes :</b>					
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.					
<b>For J M C &amp; Associates</b>			<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>					
<b>FRN. 133076W</b>					
		Neeta Rajesh Dedhia		Janvi Rajesh Dedhia	
<b>J. M. Sachapara</b>		<b>Director</b>		<b>Director &amp; CFO</b>	
<b>Proprietor</b>		DIN: 00969568		DIN: 07772712	
<b>M.No 141958</b>				PAN: AUDPD0133A	
UDIN : 22141958AJUZDD9337					
			Monika Devid Dedhia		
			Company Secretary		
			PAN: BLBPG6396L		
			Mem. No: A67399		
<b>Place: Mumbai</b>			<b>Place: Mumbai</b>		
<b>Date: 28.05.2022</b>			<b>Date:28.05.2022</b>		

## 1. CORPORATE INFORMATION

### i. Nature of Operations

Vantage Knowledge Academy Limited (“the company”) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in providing Education Services. The company’s shares are listed on the Bombay Stock Exchange (BSE).

## 2. SIGNIFICANT ACCOUNTING POLICIES

### i) Basis of Preparation

The financial statement is prepared on mercantile basis under the historical cost convention in accordance with the generally accepted accounting principles in India, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Companies Act, 2013.

### ii) Functional and presentation currency and Rounding off of the amounts :

The functional and presentation currency of the company is Indian rupees. These standalone financial statements are presented in Indian rupees and all values are stated in Lakhs except otherwise indicated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

### iii) Current/non-current classification

A. The company has classified all its assets and liabilities under current and non-current as required by Ind AS 1- Presentation of Financial Statements. The asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

B. All other assets are classified as non-current.

C. A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

D. All other liabilities are classified as non-current.

E. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets (including Minimum Alternate Tax Credit) and liabilities are always classified as non-current assets and liabilities.

### iv) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

Revenue from education, training and publishing activities are recognised on issue of invoice, interest from funding activity is recorded on pro-rata accrual basis. Fees for services rendered are accounted upon provision of services and raising the invoice for the same.

**v) Property, Plant and Equipment (PPE)**

PPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable cost of bringing the asset to working condition for its intended use (inclusive of import duties and non-refundable purchase taxes).

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of its PPE as recognised in the standalone financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (April 1, 2016).

**vi) Intangible assets**

Internal technical or user team assesses the remaining useful lives of Intangible assets. Management believes that assigned useful lives are reasonable.

**vii) Depreciation**

The depreciable amount of PPE (being the gross carrying value less the estimated residual value) is depreciated over its useful life as prescribed in Schedule II to The Companies Act, 2013 on Written down value basis.

The management believes that the estimated useful lives are realistic and reflects fair approximation of the period over which the assets are likely to be used. At each financial year end, management reviews the residual values, useful lives and method of depreciation of property, plant and equipment and values of the same are adjusted prospectively where needed.

**viii) Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

**ix) Fair value measurement**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value



measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or;
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly Level 3 — inputs that are unobservable for the asset or liability For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**x) Provisions and contingencies**

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.

**xi) Income tax and Deferred Tax**

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. The management assumes that taxable profit will be available while recognizing the deferred tax assets.

**xii) Borrowing Costs**

Borrowing Costs directly attributed to the acquisition of fixed assets are capitalized as a part of the cost of asset upto the date the asset is put to use. Other Borrowing Costs are charged to the profit and loss account in the year in which they are incurred.

**xiii) Employee Benefits**

The management is of the opinion that provision in respect of employee's retirement benefits are not required to be made.

**IVX) Earnings per share**

Basic EPS is calculated by dividing the profit or loss for the period attributable to the equity holders of the company by the weighted average number of ordinary shares outstanding. Diluted EPS is calculated by adjusting the profit or loss and the weighted average number of ordinary shares by taking into account the

conversion of any dilutive potential ordinary shares. Basic and diluted EPS are presented in the statement of profit and loss for ordinary shares in accordance with Ind AS 33.

#### XV) Cash flow statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of Company is segregated.

#### 21. Earnings Per Share (EPS)

SN	Particulars	March 31, 2022	March 31, 2021
a.	Net profit available for equity shareholders (Rs. In Lakhs)	22.18	6.61
b.	Nominal value of equity shares (Rs.)	10	10
c.	Weighted Average No. of equity shares outstanding during the year	33,57,500	33,57,500
d.	Basic EPS (Rs.)	0.66	0.20
e.	Potential equity shares outstanding during the period	33,57,500	33,57,500
f.	Diluted EPS (Rs.)	0.66	0.20

#### 22. RELATED PARTY DISCLOSURES AS REQUIRED UNDER IND-AS 24, "RELATED PARTY DISCLOSURES" ARE GIVEN BELOW:

Key Management Personnel & Relatives:

- |                 |                   |
|-----------------|-------------------|
| a) Neeta Dedhia | c) Kiran Gandhi   |
| b) Wilson Nadar | d) Bindi Gada     |
|                 | e) Karishma Mehta |

(Rs in Lakhs)

SN	Name of the Party	Relationship	Nature of Transaction	2021-22 (Rs.)	2020-21 (Rs.)
a.	Neeta R Dedhia	Director	Remuneration	3.00	-
b.	Wilson Nadar	Director	Remuneration	1.50	6.00
c.	Karishma Mehta	Director	Remuneration	-	3.00

**23.** Details of amounts due to Micro, Small and Medium Enterprise under the head current liabilities, based on the information available with the Company and relied upon by the auditors- Nil (Previous Year –Nil).

**24.** In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.

**25.** The Company has two segment of activity namely Education and Publication.

**26.** Previous year figures are regrouped and rearranged whenever considered necessary.

As per our report of even date For J M C & Associates		For and on behalf of the Board of Directors			
<b>Chartered Accountants</b>					
<b>FRN. 133076W</b>					
		Neeta Rajesh Dedhia		Janvi Rajesh Dedhia	
<b>J. M. Sachapara</b>		<b>Director</b>		<b>Director &amp; CFO</b>	
<b>Proprietor</b>		DIN: 00969568		DIN: 07772712	
<b>M.No 141958</b>				PAN: AUDPD0133A	
UDIN : 22141958AJUZDD9337					
			Monika Devid Dedhia		
			Company Secretary		
			PAN: BLBPG6396L		
			Mem. No: A67399		
<b>Place: Mumbai</b>			<b>Place: Mumbai</b>		
<b>Date: 28.05.2022</b>			<b>Date:28.05.2022</b>		

## VANTAGE KNOWLEDGE ACADEMY LIMITED

CIN: L80301MH2013PLC249016

Regd Off.: 427/429, Karsan Natha, Trust Building, S V P Road, Prarthana Samaj, Charni Road, Mumbai – 400004

## FORM MGT – 11

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) **Vantage Knowledge Academy Limited** hold \_\_\_\_\_ shares of the above-named company, hereby appoint

1. Name:

---

Address:

---

E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

2. Name:

---



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Address:

---

E-mail Id: \_\_\_\_\_ Signature \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9<sup>th</sup> Annual General Meeting of the company, to be held on Friday, 30<sup>th</sup> day of September, 2022 at 4<sup>th</sup> floor LN College, Opp. Gen. Kariappa Flyover, Borivali (E), Mumbai - 400066 at 10:30 a.m. and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Directors and Auditors thereon.		
2.	To appoint Ms. Janvi Rajesh Dedhia, a director in the Company (DIN: 07772712) who retires by rotation as a director and being eligible offers		

	himself for reappointment.		
3.	To appoint statutory auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourteenth Annual General Meeting and to fix their remuneration.		
4.	To Approve Re-appointment of Mrs. Neeta Rajesh Dedhia (DIN 00969568), as Managing Director.		

Signed this..... day of..... 2022

Affix Reven ue
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Member's Signature

\_\_\_\_\_  
Signature of 01<sup>st</sup> proxy    Signature of 02<sup>nd</sup> proxy

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

1. It is optional to indicate your preference. If you leave for, against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
2. This form needs revenue stamp to be affixed.

## VANTAGE KNOWLEDGE ACADEMY LIMITED

CIN: L80301MH2013PLC249016

Regd Off.: 427/429, Karsan Natha, Trust Building, S V P Road, Prarthana Samaj, Charni Road, Mumbai – 400004

**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of the attending Member \_\_\_\_\_

Member's Folio Number \_\_\_\_\_

DP ID \_\_\_\_\_

Client ID \_\_\_\_\_

Name of the Proxy (In Block Letters) \_\_\_\_\_

(To be filled in if the Proxy attends instead of the Member)

(No. of Shares held: \_\_\_\_\_)

I hereby record my presence at the 9<sup>th</sup> Annual General Meeting of the company, to be held on Friday, 30<sup>th</sup> day of September, 2022 at 4<sup>th</sup> floor LN College, Opp. Gen. Kariappa Flyover, Borivali (E), Mumbai - 400066 at 10:30 a.m. and any adjournment thereof.

\_\_\_\_\_

Members / Proxy Signature

----- END OF REPORT -----