



VANTAGE KNOWLEDGE ACADEMY LIMITED

**VANTAGE
KNOWLEDGE
ACADEMY LIMITED**

ANNUAL REPORT

2022-2023

**TRANSFORMING
aspirants to professionals**

09th September, 2023.

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai – 400 001

Company Code No: 539761

Sub: Intimation of Notice of 10th Annual General Meeting.

Dear Sir,

Pursuant to applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice and Annual Report of the 10th Annual General Meeting of the members of Vantage Knowledge Academy Limited scheduled to be held on Saturday, 30th September 2023 at 12.00 pm IST through VC/OAVM.

Kindly note that the said Notice and Annual Report is available on the website of the Company at www.vantageinstitute.in

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,

For Vantage Knowledge Academy Ltd.



Rajesh Dedhia
Director

ANNUAL REPORT 2022 - 2023

BOARD OF DIRECTORS

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

REGISTERED OFFICE

2nd Floor, H. D. Gaonkar Vidya Sankul, Plot No.89, Near General Kariappa Bridge, Rajendra Nagar, Borivali East. Mum 66.

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

Website: www.vantageinstitute.in

BANKERS

Bank of India - Prarthana Samaj Branch

STATUTORY AUDITOR

M/s. Bhatler & 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 40011

Tel: 022-23018261

Email: busicomp@gmail.com

Website: www.purvashare.com

NAME OF STOCK EXCHANGE

Bombay Stock Exchange Limited (BSE)

NOTICE

Notice is hereby given that the **Tenth** Annual General Meeting of the Members of Vantage Knowledge Academy Limited will be held on Saturday, September 30, 2023 at 12.00 P.M. through video conferencing (“VC”)/ Other Audio-Visual Means (OEAVM) in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020, 20/2021, 03/2022 and 11/2022 dated May 5, 2020, April 8, 2020, April 13, 2020, December 8, 2021, May 5, 2022 and December 28, 2022 respectively, to transact following business:

ORDINARY BUSINESS:

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

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

2. To receive, consider, and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2023, together with the reports of the Board of Directors and Auditors thereon, and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statements of the Company for the Financial Year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

3. To re-appoint Mrs. Neeta Rajesh Dedhia (DIN: 00969568), who retires by rotation as a director in terms of Section 152 of the Companies Act, 2013, and being eligible offers herself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Neeta Rajesh Dedhia (DIN: 00969568), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby appointed as a Director of the Company.”

4. To appoint statutory auditors of the Company and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 139, 142 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. Bhattar & Associates, Chartered Accountants (Firm Registration No. 131411W) be and are hereby appointed as the Statutory Auditors of the Company for term of till

conclusion of the 14th 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.”

Mumbai, September 8, 2023

By Order of the Board of Directors

Registered Office:

2nd Floor, H. D. Gaonkar Vidya Sankul,
Plot No.89, Near General Kariappa Bridge,
Rajendra Nagar NA Borivali East Mumbai
400066.

CIN: L80301MH2013PLC249016

Sd/-

Monika Devid Dedhiya
Company Secretary & Compliance
Officer

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 MCA Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, December 8, 2021, May 5, 2022 and December 28, 2022 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 entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and Circular No 3/2022 dated May 5, 2022, the Notice calling the AGM has been uploaded on the website of the Company at www.vantageinstitute.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of

the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 5, 2020 and MCA Circular No. 20/2021 dated December 8, 2021, MCA Circular No. 3/2022 dated May 5, 2022 and MCA Circular No. 11/2022 dated December 28, 2022.

8. Statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this notice.
9. Brief details of Directors who are seeking appointment / re-appointment, are given in the annexure hereto as per requirements of the Companies Act, 2013 and regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').
10. Applicable statutory records and all the documents referred to in the accompanying Notice of the 10th AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to mail.vkal@gmail.com
11. SEBI vide its circular dated January 25, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialize their holdings.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
13. In line with the General Circular No. 3/2022 dated May 5, 2022, the Company is sending Notice in electronic form only. To facilitate shareholders to receive this notice electronically and cast their vote electronically the members who have not registered their email addresses with the company can get the same registered with the company by sending their email addresses with their full name, Folio no. and holdings at mail.vkal@gmail.com

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM. In case of any queries, shareholder may write to mail.vkal@gmail.com

14. Nomination facility:

As per the provisions of Section 72 of the Companies Act, 2013, read with SEBI circular dated November 3, 2021 and clarification circular dated December 14, 2021 facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Wednesday, September 27, 2023 (9:00 A.M.) and ends on Friday, September 29, 2023 (5:00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for NSDL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.nsdlindia.com/myeasi/home/login or visit www.nsdlindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information

	<p>provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.nsdlindia.com home page or click on https://evoting.nsdlindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for “Vantage Knowledge Academy Limited”.
- (i) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (iii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (iv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (v) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (vi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (vii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (viii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@nsdlindia.com.
 - After receiving the login details a Compliance User should be created using the admin

login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong person.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@authum.com, if they have voted from individual tab & not uploaded same in the NSDL e-voting system for the scrutinizer to verify the same.

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

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@authum.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at mail.vkal@gmail.com. These queries will be replied to by the company suitably by email.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to helpdesk.evoting@nsdlindia.com or contact at toll free no. 1800 22 55 33.

15. General Guidelines for shareholders:

- (a) The Company has appointed Mr. Mayank Arora, (FCS 10378 & CP 13609) Partner of M/s. Mayank Arora & Co., Company Secretaries, to act as the Scrutinizer for conducting the remote e-Voting and the voting process at the AGM in a fair and transparent manner.
- (b) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of this AGM by email and holds shares as on the cut-off date i.e. September 23, 2023 may obtain the User ID and password by sending a request to CDSL at helpdesk.evoting@cdslindia.com
- (c) The Members whose names appear in the Register of Members / list of Beneficial Owners as on September 23, 2023 ('cut-off date') are entitled to vote on the resolutions set forth in this Notice. Person who is not member as on the said date should treat this Notice for information purpose only.

On submission of the report by the Scrutinizer, the result of voting at the meeting and remote e-Voting shall be declared. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.vantageinstitute.in and on the website of NSDL. The results shall be simultaneously communicated to the Stock Exchanges, where the shares of the Company are listed.

16. BOOK CLOSURE:

The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd day, September, 2023 to 30th day, September, 2023 (both days inclusive).

17. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Share Registrars and Transfer Agents.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants with whom they are maintaining their demat account.
19. Notice of the Annual General Meeting and the Annual Report are available on the website of the Company at www.vantageinstitute.in.

Information pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings, in respect of Directors seeking appointment / re-appointment at the Annual General Meeting

"ANNEXURE - A"

Name of the Director	Neeta Rajesh Dedhia (DIN: 00969568)
Qualification	SSC
Date of birth	14/06/1973
Age	50
Initial date of Appointment	30/09/2021
Date of re-appointment	-
A brief resume of the directors	
Expertise in specific functional areas	10 years of Industrial Experience
Terms and conditions of appointment / reappointment	Promoter and Non-Independent Non-Executive Director
Remuneration proposed to be paid	Nil
Remuneration last drawn (including sitting fees, if any) for F.Y. 2022-23	Nil
Shareholding of Directors (as on March 31, 2023)	25,670 equity shares i.e., 0.56% of the total equity share capital of the Company
Number of Board meetings attended during the F.Y. 2022-23	Nine
Directorships held in other listed companies (as on March 31, 2023)	None
Directorships of other companies in India (as on March 31, 2023)	None
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on March 31, 2023)	None
Chairmanship/ Membership of the Committees of other companies in India (as on March 31, 2023)	None
Disclosure of relationships between directors inter-se	Rajesh Dedhia Husband

DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present the Tenth Annual Report and Audited Financial Statements of the Company for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS:

The Company's financial performance, for the year ended March 31, 2023, is summarized below:
(Amount in Lakhs)

S No.	Particulars	31-03-2023	31-03-2022
1. i.	Revenue from Operations	203.85	37.20
ii.	Interest Income	0.00	0.00
iii.	Other Income	8.10	28.48
iv.	Total Revenue	211.95	65.68
2.	Net Profit/(Loss) before depreciation and tax	72.77	31.07
3.	Depreciation	1.13	0.00
4.	Net Profit/(Loss) before Taxation	71.64	31.07
5.	Provision for Tax (incl. deferred taxes)	39.51	8.65
6.	Profit/(Loss) for the period	100.80	22.42
7.	Earnings per share	3.00	0.66

Review of Operations

As can be seen from the Financial Statements, your Company has incurred a total revenue of Rs. 211.95 Lakhs from the Education and Publication Business as compared to a total revenue of Rs. 65.68 Lakhs in the previous year. The company has incurred a profit of Rs. 100.80 Lakhs as compared to a profit of Rs. 22.42 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.

Dividend

Your board does not recommend any dividends on equity shares for the year ended March 31, 2023.

Transfer to Reserves

During the year amount of Rs. 100.80 Lakhs was transferred to the Reserve & Surplus. The Reserve & Surplus Stood at Rs.8.47 Lakhs as of 31.03.2023.

Change in Share Capital

During the Financial year, there has been no change in the issued, subscribed and paid-up capital of the Company. The Company has also not carried out any buy back of its equity shares during the year under review.

Further, the Company has not issued any equity capital during the year under review and has also not issued any shares with differential voting rights, nor granted any stock options or sweat equity, at any time during the year under review.

Deposits

During the year under review, the Company has not accepted any deposits from the 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 the Investor Education and Protection Fund.

Change in the Nature of Business

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

Internal Financial Control

Your Company has a well-established framework of internal operational and financial controls, including suitable monitoring procedures systems which are adequate for the nature of its business and the size of its operations. Based on the performance of the internal financial control, work performed by internal, statutory and external consultants and reviews of Management and the Audit Committee, the board is of the opinion that the Company's internal financial controls were effective and adequate during the FY 2022-2023 for ensuring the orderly efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records and timely preparations of reliable financial disclosures.

Industrial Relations

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

Application under the Insolvency and Bankruptcy Code

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

Particulars of Loans granted, Guarantee provided and Investments made pursuant to the Provisions of Section 186 of the Companies Act, 2013

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

Directors and Key Managerial Personnel

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

A) Appointments:

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

B) Resignations:

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

C) Declaration by Independent Directors:

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

D) Familiarisation Programme for Independent Directors (IDs)

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

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

C) Board Evaluation:

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

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

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

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

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

Listing

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

Directors' Responsibility Statement

Pursuant to 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;
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as of 31st March 2023 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 under the provisions of the Act for safeguarding 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 were adequate and were operating effectively;
6. The Directors had devised a 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 complies 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 the conservation of energy, technology absorption, foreign exchange earnings, and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished hereunder:

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

Particulars of Employees

There are no employees of the category specified under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Auditors and Audit Report

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

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Bhatler & Associates, Chartered Accountants, Statutory Auditors, in their report on the Company's financial statements for the year ended on March 31, 2023.

Extract of Annual Return

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

Secretarial Audit

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/S Kushla Rawat partner of M/s. Kushla Rawat and Associates, Practising Company Secretary (ACS No. 33413, COP No. 12566), to undertake secretarial audit of the Company.

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

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

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

Related Party Transactions

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

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

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

During the financial year ended March 31, 2023, no contracts or arrangements were entered with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013. The transactions entered into by the Company with Related Parties are at Arm's Length Price and in the ordinary course of business.

Significant and Material Orders Passed by the Regulators or Court

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

Auditors Observations/Comments

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

Secretarial Standards

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

Number of Board Meetings Conducted During the Year under Review

The Company had 9 (Nine) Board meetings during the financial year under review. The dates on which the Board meetings were held are July 07, 2022, August 15, 2022, September 3, 2022, November 11, 2022, November 18, 2022, November 28, 2022, December 20, 2022, and February 15, 2023 and February 23, 2023

Associate/Subsidiary/Wholly Owned Subsidiary

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

Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee due to non-fulfillment 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 the appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors, and other related matters as provided under Section 178(3) of the Companies Act, 2013 and the provisions of Listing Regulations.

Corporate Governance 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 of 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 does not apply to the Company.

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

Management Discussion and Analysis Report

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 with effect from 08.09.2021. The present Composition of the Audit Committee consists of the following members:

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

During the year four (4) Audit Committee meetings were held on July 07, 2022, September 03, 2022, November 18, 2022, and February 15, 2023.

Stakeholders Relationship Committee

The board of directors be and is hereby re-constituted the Stakeholders Relationship Committee with effect from 08.09.2021. The present Composition of the Stakeholders Relationship Committee consists of the following members:

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

During the year four (4) Stakeholder Relationship Committee meetings were held on July 07, 2022, September 03, 2022, November 18, 2022, and February 15, 2023.

Remuneration Committee

The board of directors be and is hereby re-constituted the Remuneration Committee with effect from 08.09.2021. The present Composition of the Remuneration Committee consists of the following members:

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

During the year one remuneration committee meeting was held on December 20, 2022.

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 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 Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Given the numerous advantages offered by the Depository system, members are requested to avail of the facility of de-materialization of the Company's shares on either of the Depositories as aforesaid.

Human Resources

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

Risk Management Policy of the Company

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

Code of Conduct

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

Prevention of Insider Trading

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

General Disclosures

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

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

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

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

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

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

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

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

□ Green Initiatives

As part of our green initiative, electronic copies of this Annual Report including the Notice of the 10th 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 7th AGM are sent by permitted mode.

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

Acknowledgments

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

By Order of the Board

Sd/-

Neeta Rajesh Dedhia
DIN: 00969568

Place: Mumbai

Date: September 8, 2023

"ANNEXURE - III"

Form No. MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,

The Members

Vantage Knowledge Academy Ltd

CIN: L80301MH2013PLC249016

2nd Floor, H. D. Gaonkar Vidya Sankul,

Plot No.89, Near General Kariappa Bridge,

Rajendra Nagar NA Borivali East Mumbai City MH 400066

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vantage Knowledge Academy Ltd.** (hereinafter referred to as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2023 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **No events / actions occurred during the Audit Period in pursuance of this regulation;** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (vi) As per information and explanation provided by management of the Company, no specific laws applicable to the company. However, below laws are in generally applicable to the Company:
- 1. Income Tax Act, 1961
 - 2. Goods & Service Tax, Profession Tax
 - 3. Shops and Establishment Act, 1948
 - 4. Registration Act, 1908
 - 5. Bombay Stamp Act, 1958
 - 6. Limitation Act, 1963
 - 7. India Contract Act, 1872
 - 8. Negotiable Instruments Act, 1881
 - 9. Weekly Holidays Act, 1942
 - 10. Prevention of Money Laundering Act
 - 11. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

I 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.

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

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

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

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

1. *Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.*

I further report that:

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

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

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

We further report the following observations/opinions etc.:

We further report the following observations/opinions etc.: Sr. No	Compliance Requirements	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 46(2)(l) 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 https://www.vantageinstitute.in
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
3	Regulation 33 of SEBI (LODR) Regulations, 2015	Quarter ended 30 th June, 2023	Company has conducted Board Meeting for quarter ended 30 th June, 2022 as on 15 th August, 2022. The financial results in PDF as well as XBRL format for the quarter June, 2022 is uploaded on 15 th August, 2022.

			<p><i>As per Regulation 33 of SEBI (LODR), Regulations, 2015, the Board Meeting for the quarterly Results should be conducted within 45 days from the end of each quarter except March quarter. Hence, the last date of conducting Board Meeting for quarter ended June, 2022 is 14th August, 2022.</i></p>
4	<p><i>Regulation 33 of SEBI (LODR) Regulations, 2015</i></p>	<p><i>Quarter ended 30th September, 2022- 4 Days delay in conducting and filing of 30th September, 2022</i></p>	<p><i>Board Meeting conducted on 18th November, 2022 and filing is done on the same day</i></p>
5	<p><i>Regulation 33 of SEBI (LODR) Regulations, 2015</i></p>	<p><i>Quarter ended 31st December, 2022- 1 Day delay in conducting and filing of 31st December, 2022</i></p>	<p><i>Company has conducted Board Meeting for quarter ended 31st December, 2022 as on 15th February, 2023. The financial results in PDF as well as XBRL format for the quarter December, 2022 is uploaded on 15th February, 2023.</i></p> <p><i>As per Regulation 33 of SEBI (LODR), Regulations, 2015, the Board Meeting for the quarterly Results should be conducted within 45 days from the end of each quarter except March quarter. Hence, the last date of conducting Board</i></p>

			<i>Meeting for quarter ended December, 2022 is 14th February, 2023.</i>
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I further report that during the audit period, there was no other event/action having major bearing on the Company's affairs.

Sd/-

KIRTI SHARMA

Practicing Company Secretary

Membership No. A41645

CP No. 26705

Peer Review Certificate No. 3710/2023

UDIN: A041645E000979802

Place: Kolkata

Date: 08/09/2023

'ANNEXURE - A'

To,
The Members
Vantage Knowledge Academy Ltd
CIN: L80301MH2013PLC249016

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-
KIRTI SHARMA
Practicing Company Secretary
Membership No. A41645
CP No. 26705
Peer Review Certificate No. 3710/2023
UDIN: A041645E000979802

Place: Kolkata
Date: 08/09/2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members

Vantage Knowledge Academy Ltd

CIN: L80301MH2013PLC249016

2nd Floor, H. D. Gaonkar Vidya Sankul,

Plot No.89, Near General Kariappa Bridge,

Rajendra Nagar NA Borivali East Mumbai City MH 400066

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

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

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

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

Sd/-

KIRTI SHARMA

Practicing Company Secretary

Membership No. A41645

CP No. 26705

Peer Review Certificate No. 3710/2023

UDIN: A041645E000979802

Place: Kolkata

Date: 08/09/2023

"ANNEXURE - IV"

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31st March 2023, and percentage increase in the remuneration of each Director and Key Managerial Personnel (KMP) during the financial year ended 31st March 2023, are as follows:

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

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 31st March 2023 (also includes the details of top ten employees of the Company in terms of remuneration drawn):

Sr. No	Particulars	Ms. Shruti Gala	Mr. Deepak	Ms. Sejal Borda
1.	Designation of the employee	Admin Assistant	Account Assistant	Receptionist
2.	Remuneration received	2,40,000	84,000	6,00,000
3.	Nature of employment, whether contractual or otherwise	Contractual	Contractual	Contractual

4.	Qualification and experience	Graduation	Graduation	Graduation
5.	Date of commencement of employment	01/06/2019	01/01/2017	01/09/2022
6.	Age	26	32	34
7.	The last employment held before joining	-	-	-
8.	The percentage of equity shares held in the Company	NIL	NIL	NIL
9.	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	No	No	No

By Order of the Board

Sd/-
Neeta Rajesh Dedhia
DIN: 00969568

Place: Mumbai
Date: September 8, 2023

"ANNEXURE - V"

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:

Sr. No	Name of the Party	Relationship	Nature of Transaction	2022-23 (Rs. In Lakhs)	2021-22 (Rs. In Lakhs)
1.	Neeta Rajesh Dedhia	Director	Remuneration	3.40	3.00
2.	Wilson David Nadar	Director	Remuneration	0.50	1.50

By Order of the Board

Sd/-

Neeta Rajesh Dedhia
DIN: 00969568

Place: Mumbai
Date: September 8, 2023

"ANNEXURE - VI"

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Overview:

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

Opportunities, Threats and Outlook:**Opportunities**

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

Threats

- Entrance of foreign universities in India
- Excessive Competition

Outlook

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

Internal Control Systems & Adequacy

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

Human Resources/Industrial Relations

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

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

Sd/-
Neeta Rajesh Dedhia
DIN: 00969568

Place: Mumbai
Date: September 8, 2023

“ANNEXURE - VII”

CEO/CFO CERTIFICATE
[Regulation 17(8)]

To,
The Board of Directors,
Vantage Knowledge Academy Limited

Subject: Certificate on financial statements for the financial year ended March 31, 2023 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We, Ms. Neeta Rajesh Dedhia, Managing Director, and Ms. Janvi Rajesh Dedhia, CFO, have reviewed the financial statements and the cash flow statement of the Company for the financial year ended March 31, 2023, and to the best of our knowledge and belief, we hereby certify that:

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.

(d) we have indicated to the Auditors and Audit Committee that:

(i) There are no significant changes in internal control over financial reporting during the year;

(ii) There are no significant changes in accounting policies during the year; and

(iii) There are no instances of significant fraud of which we are aware and which involve management or any employees, having significant role in the Company's internal control system over financial reporting.

For Vantage Knowledge Academy Limited

Sd/-
Neeta Rajesh Dedhia
Managing Director
DIN: 00969568

Sd/-
Janvi Rajesh Dedhia
Chief Financial Officer
DIN: 07772712

Place: Mumbai
Date: September 8, 2023

“ANNEXURE - VIII”

Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2023.

By Order of the Board

**Sd/-
Neeta Rajesh Dedhia
DIN: 00969568**

**Place: Mumbai
Date: September 8, 2023**

INDEPENDENT AUDITOR'S REPORT

TO
THE VANTAGE KNOWLEDGE ACADEMY LIMITED
Report on the standalone financial statements

Opinion

We have audited the financial statements of Vantage Knowledge Academy Limited which comprises the balance sheet as at March 31, 2023 and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (collectively referred to as standalone financial statements)

In our opinion and to the best of our information and according to the explanations given to us , the aforesaid standalone financial statements give the information required by the companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the company as at March 31st 2023 and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of Balance sheet, of the state of affairs of the company as at 31st March 2023
- b. In the case of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of Cash flow statement, of the cash flow for the year ended on that date.

Basis for opinion

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

Key Audit Matters

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

Emphasis of Matter

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

Other Information

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

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

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

Responsibility of Management for the standalone financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards, specified under section 133 of the Act. This responsibility also includes , maintenance of adequate records in accordance with the provisions of the Act for safe guarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are responsible and prudent ; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the financial statements

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
 - c. The Balance sheet, the statement of profit and loss, the statement of changes in equity and the cash flow statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standard), Rules 2016;

- e. On the basis of written representations received from the Directors as on 31st March 2023, taken on record by the Board of directors, none of the directors are disqualified as on 31st March, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The company does not have any pending litigations which would impact its financial position.
 - II. The company did not have any long term contract including derivative contract. As such the question of commenting on any material foreseeable losses thereon does not arise.
 - III. There has not been any occasion in case of the company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.
 - IV.
 1. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 2. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or

- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 3. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and d(ii) contain any material mis-statement.
- V. The dividend declared or paid during the year by the Holding Company and its subsidiary companies incorporated in India are in compliance with section 123 of the Act.

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

Sd/-
ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557
UDIN: 23197557BGUEOR2646

Place: Mumbai
Date: 24/04/2023

“ANNEXURE A” TO AUDITORS REPORT

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

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

- b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.

- c) The title deeds of all immovable properties are held in the name of the Company.

- d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year ended 31.03.2023.

- e) There are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. a) The management has conducted physical verification of inventory [including inventory lying with third parties] at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification and have been properly dealt with in the books of account.

- b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3 (ii)(b) of the Order is not applicable to the Company.

3. a) According to information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided any advances in the nature of loans however, balance outstanding as at the balance sheet date is Rs. 124.98 lacs which are subject to non-verification.

- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of all loans and advances in the nature of loans to companies are, prima facie, not prejudicial to the company's interest.

- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has granted loans and advances in the nature of loans to

companies where the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.

- d) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no amounts of loans and advances in the nature of loans granted to companies, which are overdue for more than ninety days.
- e) There were no loans or advance in the nature of loan granted to companies which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Accordingly, the requirement to report on clause 3(iii)(f) of the order is not applicable to the company.
4. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the order is not applicable to the company.
5. The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.
6. The company is not in the business of sale of any goods or provision of such services as prescribed under sub section (1) of Section 148 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable except the following:
- (i) The company has not filed a return for the AY 2022-23, and therefore the corresponding tax payment has not been made. Failing to file an income tax return can lead to penalties and legal consequences. The company should rectify this by filing its tax return as soon as possible to comply with tax regulations.
- (ii) The company has not made TDS payment during the financial year- If the company has not made TDS payments during the financial year; it may be in violation of tax laws and could face penalties. The company should review its TDS obligations and ensure timely compliance.

- (iii) The company has not shown exempt supplies while filing GST returns- Under the Goods and Services Tax (GST) system, businesses are required to accurately report their supplies, including exempt supplies, while filing GST returns. Exempt supplies refer to goods or services that are not subject to GST. Failing to report exempt supplies can result in incorrect tax calculations and non-compliance with GST regulations. The company should rectify this by revising its GST returns to accurately reflect all supplies.
8. The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the company.
9. a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not have any loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the order is not applicable to the company.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Accordingly, the requirement to report on clause 3(ix)(b) of the order is not applicable to the company.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not have any loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the company.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company did not raise any funds during the year hence, the requirement to report on clause 3(ix)(d) of the order is not applicable to the company.
- e) The company does not have any subsidiary, or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the order is not applicable to the company.
- f) The company does not have any subsidiary, or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the order is not applicable to the company.
10. a) The company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the order is not applicable to the company.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of the shares fully or partially or optionally convertible debentures during the year under the audit hence, the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

11. a) According to information and explanations given to us and on the basis of our examination of the records of the company, no fraud by the company or no fraud on the company has been noticed or reported during the year.
- b) During the year, no report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As informed by the management, there are no whistle blower complaints received by the company during the year.
12. a) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the order is not applicable to the company.
- b) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the order is not applicable to the company.
- c) The company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the order is not applicable to the company.
13. According to information and explanations given to us and on the basis of our examination of the records of the company, transactions with the related parties, where applicable are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements, as required by the applicable Indian accounting standards.
14. The company has not implemented an internal audit system, and as a result, the internal audit reports for the period under review are not available or cannot be considered.
15. The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the company.
16. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly, the requirement to report on clause 3(xvi)(a) of the order is not applicable to the company.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the order is not applicable to the company.
- d) There is no other Core Investment company part of the group. Hence, the requirement to report on clause 3(xvi)(d) of the order is not applicable to the company.

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

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

Sd/-
ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557
UDIN: 23197557BGUEOR2646

Place: Mumbai
Date: 24/04/2023

“ANNEXURE B” TO AUDITOR’S REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the Internal Financial Controls over financial reporting of Bee Electronic Machines Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

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

Sd/-
ROHIT KUMAR TAWARI
(Partner)
Membership No. 197557
UDIN: 23197557BGUEOR2646

Place: Mumbai
Date: 24/04/2023

Vantage Knowledge Academy Ltd.
Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lakhs.)

Sr No.	Particulars	Note no	Year Ended	
			2022-23	2021-22
1	Income			
	Revenue from Operation	15	203.85	37.20
	Other Income	16	8.10	28.48
	Total Income		211.95	65.68
2	Expenses			
	a) Purchase of stock-in-trade		-	-
	b) Changes in inventories		-	-
	c) Employee Benefits Expense	17	33.90	12.99
	d) Depreciation	18	1.13	-
	e) Finance Cost	19	-	2.66
	f) Other Expenditure	20	36.61	18.97
	Total Expenses		71.64	34.62
3	Profit / (Loss) before Tax (3-4)		140.31	31.07
4	Tax expense			
	(i) Current Tax		40.46	8.65
	Less: Excess Provision for previous year		2.00	-
	(ii) Deffered Tax		1.06	-
5	Profit/(Loss) for the year		100.80	22.42
6	Other Comprehensive Income			
	a) Items that will not be reclassified to Profit or Loss (Net of Income Tax)		-	-
	a) Items that will reclassified to Profit or Loss (Net of Income Tax)		-	-
	Total- Other Comprehensive Income		-	-
7	Total Comprehensive Income (11+12) for the year		100.80	22.42
8	Earning Per Share (EPS)(not annualise)			
	(a) Basic		3.00	0.66
	(b) Diluted		3.00	0.66

See Accompanying Notes to the financial statement 1-26

As per my report of even date

For M/s. Bhatte & Associates
Chartered Accountants
FRN. 131411W

For and on behalf of the Board of Directors

Rohit Kumar Tawari
Partner
M.No 197557
UDIN : 23197557BGUEOR2646

Neeta Rajesh Dedhia
Director
DIN: 00969568

Janvi Rajesh Dedhia
Director & CFO
DIN: 07772712
PAN: AUDPD0133A

Monika Devid Dedhiya
Company Secretary
PAN: BLBPG6396L
M. No. A67399

Place: Mumbai
Date : 23.04.2023

Vantage Knowledge Academy Ltd.
Balance Sheet as at March 31, 2023

(Amount in Lakhs.)

	Particulars	Note No	As at 31.03.2023	As at 31.03.2022
	ASSETS			
	EQUITY AND LIABILITIES			
1	Non Current Assets			
	(a) Property, Plant and Equipmen	3	2.19	-
	(b) Intangible Assets	4	35.00	-
	(c) Financial Assets			-
	(i) Investment		-	-
	(ii) Trade Receivable		-	-
	(iii) Other-Deposits	5	50.21	50.21
	(d) Other Non Current Assets		-	-
	TOTAL NON CURRENT ASSETS		87.39	50.21
2	Current Assets			-
	(a) Inventories			-
	(b) Financial Assets			-
	(i) Investment		5.84	5.84
	(ii) Trade Receivable	6	355.29	110.15
	(iii) Cash and Cash Equivalent	7	15.58	7.25
	(iv) Loans	8	124.98	224.23
	(v) Other	9	-	1.71
	(c') Current Tax Assets	10	1.65	2.71
	TOTAL CURRENT ASSETS		503.34	351.88
	TOTAL ASSETS		590.74	402.08
1	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	11	335.75	335.75
	(b) Other Equity	12	109.27	8.47
	Total Equity		445.02	344.22
2	LAIBILITIES			
	Non Current Laibilities			
	(a) Provisions		-	-
	(b) Other Non Current Laibilites		15.60	-
	TOTAL NON CURRENT LAIBILITIES		15.60	-
3	Current Laibilities			
	(a) Financial Laibilites			
	(i) Borrowings		-	-
	(ii) Trade Payable	13	72.17	39.37
	(iii) Other Financial Laibilities		-	-
	(b) Other Current Laibilites	14	7.84	7.84
	(c) Provision	15	50.11	10.65
	TOTAL CURRENT LAIBILITIES		130.12	57.86
	TOTAL LAIBILITIES		590.74	402.08

See Accompanying Notes to the financial statement

1-26

As per my report of even date

For M/s. Bhattar & Associates
Chartered Accountants
FRN. 131411W

For and on behalf of the Board of Directors

Rohit Kumar Tawari
Partner
M.No 197557
UDIN: 23197557BGUEOR2646

Neeta Rajesh Dedhia
Director
DIN: 00969568

Janvi Rajesh Dedhia **Monika Devid Dedhiya**
Director & CFO Company Secretary
DIN: 07772712 M. No. A67399
PAN: AUDPD0133A PAN: BLBPG6396L

Place: Mumbai
Date : 23.04.2023

NOTE NO 3 : PROPERTY, PLANT AND EQUIPMENTS

(Amount in Lakhs.)

SN	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As On 01-04-2022 Rs.	Addition Rs.	Deduction Rs.	Total 31-03-2023 Rs.	Upto 01-04-2023 Rs.	For the year Rs.	Deduction Rs.	Total 31-03-2023 Rs.	31-03-2023 Rs.	31-03-2022 Rs.
	Tangible Fixed Assets										
1.	Computers & Peripherals	-	1.61	-	1.61	-	0.62	-	0.62	0.99	0.00
2.	Office equipment	-	1.03	-	1.03	-	0.41	-	0.41	0.62	0.00
3.	Mobile	-	0.68	-	0.68	-	0.10	-	0.10	0.58	-
	Total	-	3.32	-	3.32	-	1.13	-	1.13	2.19	0.00
	Intangible Fixed Assets		35.00		35.00		-			35.00	-
	Total	-	35.00	-	35.00	-	-	-	-	35.00	-
									1.13	37.19	

NOTE NO 5 : NON CURRENT FINANCIAL ASSETS-OTHER DEPOSIT

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
<u>Deposits (Unsecure, considered good)</u>		
To relatives, associates	-	
To others	50.21	50.21
Total	50.21	50.21

NOTE NO 6 : CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
Unsecured, Considered good unless otherwise stated		
Considered Good	355.29	110.15
	-	-
Total	355.29	110.15

Trade Receivable ageing schedule for the FY 2022-23

Particulars	Outstading 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	-	-	-	-	-
ii) Undisputed-Consider Doubtful	-	-	-	-	-
iii) disputed- Consider Doubtful	-	-	-	-	-
iv) disputed- Consider Doubtful	-	-	-	-	-
Total Amount	-	-	-	-	-

Particulars	Outstading 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	-	-	-	-	-
ii) Undisputed- Consider Doubtful	-	-	-	-	-
iii) disputed- Consider Doubtful	-	-	-	-	-
iv) disputed- Consider Doubtful	-	-	-	-	-
Total Amount	-	-	-	-	-

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

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
Balance with Bank	15.38	0.05
Cash on Hand	0.20	7.20
	-	-
Total	15.58	7.25

NOTE NO 8 : CURRENT FINANCIAL ASSETS-LOANS AND ADVANCES

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
Unsecure, Considered Good		
Advance	124.98	97.73
Unsecure, Considered doubtful	-	-
Advance	-	126.50
Total	124.98	224.23

NOTE NO 9 : CURRENT FINANCIAL ASSETS-OTHERS

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
GST INPUT	-	1.71
	-	-
Total	-	1.71

NOTE NO 10 : CURRENT FINANCIAL ASSETS-CURRENT TAX ASSET

Particulars	AS AT 31.03.23	AS AT 31.03.22
	Rs.	Rs.
Timing difference on account of depreciation	1.65	2.71
Total	1.65	2.71

NOTE NO 11 : EQUITY SHARE CAPITAL

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Rs	Rs
Authorised 1,20,00,000 (Previous Year 35,00,000) Equity shares of Rs. 10/- each	1,200.00	350.00
	1,200.00	350.00
Issued, Subscribed and Paid up: 33,57,500 (Previous Year 50,000) Equity shares of Rs. 10/- each	335.75	335.75
	335.75	335.75

a) Terms / rights attached to equity shares

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

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

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the period	33,07,500.00	330.75	33,07,500.00	330.75
Shares issued during the period	-	-		
Shares outstanding at the end of the period	33,07,500.00	330.75	33,07,500.00	330.75

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

Name of Shareholder	AS AT 31.03.2023		AS AT 31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manilal Bhuralal Gala	6,00,000.00	17.87	6,00,000.00	17.87
Pravin Nanji Gala	5,73,226.00	17.07	5,42,646.00	16.16
Asha Tilokchand Kothari	4,34,705.00	12.95	-	-
Dinesh Khimjibhai Savla	-	-	2,83,540.00	8.44
Visagar Financial Services Limited	2,70,731.00	8.06	2,66,326.00	7.93
Richmore Securities Pvt.Ltd.	2,22,000.00	6.61	2,49,360.00	7.43

NOTE NO 12 : OTHER EQUITY

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

NOTE NO 13 : CURRENT FINANCIAL LAIBILITIES - TRADE PAYABLE

Particulars	AS AT 31.03.23	AS AT 31.03.2022
	Rs.	Rs.
Payable to Micro, Small and Medium Enterprise	-	-
Payable to Others	72.17	39.37
	-	-
Total	72.17	39.37

*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 31.03.2023	AS AT 31.03.2022
	Rs.	Rs.
Professional Fees Payable		
J M C & Associates	4.50	4.50
Kushla Rawat	2.74	2.74
TDS Payable	0.60	0.60
Deposits :	-	-
- From related parties	-	-
- From others	-	-
	-	-
Total	7.84	7.84

NOTE NO 15 : PROVISION

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
	Rs.	Rs.
Provision for Current Tax	49.11	10.65
Provision for Audit fees	1.00	-
Total	50.11	10.65

Notes to Financial Statement for the period ended 31st March, 2023

NOTE NO. 15 Revenue from Operations

Particulars	2022-23	2021-22
	Rs.	Rs.
Revenue from Education and Publication Business	203.85	37.20
Total	203.85	38.13

NOTE NO. 16 OTHER INCOME

Particulars	2022-23	2021-22
	Rs.	Rs.
Other Income	1.21	6.05
Interest Income	6.89	22.43
Total	8.10	28.48

NOTE NO. 17 EMPLOYEE BENEFITS EXPENSES

Particulars	2022-23	2021-22
	Rs.	Rs.
Director's remuneration	3.90	3.00
Salaries	29.28	9.84
Staff Welfare	0.71	0.15
Total	33.90	12.99

NOTE NO. 18 DEPRECIATION

Particulars	2022-23	2021-22
	Rs.	Rs.
Depreciation-on Tangible Assets	-	-
Depreciation-on Intangible Assets	-	-
Total	-	-

NOTE NO. 19 FINANCE COST

Particulars	2022-23	2021-22
	Rs.	Rs.
Interest on late payment of Listing Fees	-	2.66
Total	-	2.66

NOTE NO. 20 OTHER EXPENSES

Particulars	2022-23	2021-22
	Rs.	Rs.
Audit Fees	1.00	0.50
Advertisement & promotional expenses	0.38	-
Bank charges	0.03	0.03
Books and Periodicals	0.18	-
Conveyance expenses	-	0.16
Electricity expenses	0.20	0.19
Faculty expenses	-	0.12
Demat and Share Transfer Expenses	0.53	1.60
Filing Fees	-	0.26
Listing fees	25.35	5.11
Postage & courier	-	0.00
Printing & stationery	7.95	5.26
Professional fees	0.22	3.25
Rents paid	-	1.20
Repair & maintenance	0.03	0.01
Telephone expenses	0.17	0.20
Travelling Expenses	0.03	0.96
Office Expenses	0.49	0.12
Web site Development Expenses	0.05	-
Total	36.61	18.97

VANTAGE KNOWLEDGE ACADEMY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Rs.	Rs.	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		140.31		31.07
Non-cash adjustment to reconcile profit before tax to net cash flows :				
Depreciation	1.13		-	
Amount Written Back	-		-	
Sundry Debts Written off	-	1.13	-	-
Operating profit before working capital changes		141.45		31.07
CHANGES IN WORKING CAPITAL				
Trade & Other Receivables	(242.38)		(49.18)	
Trade Payables & Others	87.86		10.37	
(Increase)/ decrease in Working Capital		(154.52)		(38.81)
Cash generated from/(used in) operations		(13.07)		(7.74)
Direct taxes Paid		(40.46)		8.65
Net cash flow from/(used in) operating activities	(A)	(53.53)		16.39
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(37.19)		-	
Net cash flow from/(used in) investing activities	(B)	(37.19)		-
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Share Capital	-	-	-	-
Refund of Deposit	-		17.17	
Proceeds(Repayment) of Short term Borrowing			-	
Loan given	99.25		-	
Net cash flow from/(used in) financing activities	(C)	99.25		17.17
Net increase/(decrease) in cash/cash equivalents (A+B+C)		8.54		0.79
Cash and cash equivalent at beginning of the year		7.25		6.46
Net increase/(decrease) in cash/cash equivalents		0.21		0.79
Cash and cash equivalent at the end of the year		15.58		7.25

Notes :

- 1) The above Cash Flow Statement has been prepared under the indirect method as set out in IND AS 7 on "Statement of Cash Flow".
- 2) Previous year's figures are re-grouped/re-arranged wherever necessary.

As per our report of even date

For M/s. Bhattar & Associates
Chartered Accountants
FRN. 131411W

For and on behalf of the Board of Directors

Rohit Kumar Tawari
Partner
M. No. 197557
UDIN : 23197557BGUEOR2646
Place: Mumbai
Date : 23.04.2023

Neeta Rajesh Dedhia
Director
DIN: 00969568

Janvi Rajesh Dedhia
Director & CFO
DIN: 07772712
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Monika Devid Dedhiya
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M. No. A67399