



HBEL/BSE/2020-21/09

Date: 29.06.2021

To,

BSE SME Platform

25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001
E-mail - corp.comm@bseindia.com

Scrip ID: HBEL (542592)

Subject: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith Statements showing the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2021 along with Auditor's Report with unmodified opinion on the Audited Financial Results.

Time for commence of meeting 8:00 P. M. and time of conclusion of meeting 8:30 P. M.

This is for your information and records.

Thanking You,

Yours faithfully,

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.






COMPANY SECRETARY

Mayank Pratap Singh
Company Secretary

HUMMING BIRD EDUCATION LTD, (CIN No. U80221DL2010PLC207436)

REGD. OFFICE: 1374-1375, 2nd FLOOR, KATRA LEHSWAN, CHANDNI CHOWK, DELHI - 06

Unit No. 705, 7th Floor, GD-ITL Tower, Plot No. B-08, Netaji Subhash Place, Pitampura, New Delhi - 110034

 *91-9999383339.  *91-9953777349.  info@hummingbirdeducation.com  www.hummingbirdeducation.com, www.olympiads.co.in



HBEL/BSE/2021-22/09

Date: 29.06.2021

To,

BSE SME Platform

25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001
E-mail - corp.comm@bseindia.com

Scrip ID: HBEL (542592)

SUBJECT: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS HELD ON TUESDAY, 29TH JUNE, 2021 PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to the above captioned subject, we wish to inform you that the Board of Directors in its meeting held on Tuesday i.e., 29-06-2021 commenced on 8:00 P.M and Concluded at 8:30 P. M have inter-alia approved the following businesses:

- 1. CONSIDER AND TAKE ON RECORD THE AUDITED FINANCIAL STATEMENTS AND RESULTS (STANDALONE AND CONSOLIDATED) FOR FINANCIAL YEAR ENDED MARCH 31, 2021:**

Financial Results (Standalone and Consolidated) of the Company for financial year ended March 31, 2021 along with the Auditor's Report. The said results were duly reviewed by the Audit Committee and thereafter approved by the Board of Director of the Company.

This is for your information and records.

Thanking You,
Yours faithfully,

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.






COMPANY SECRETARY

Mayank Pratap Singh
Company Secretary

HUMMING BIRD EDUCATION LTD. (CIN No. U80221DL2010PLC207436)

REGD. OFFICE: 1374-1375, 2ND FLOOR, KATRA LEHSWAN, CHANDNI CHOWK, DELHI - 06

Unit No. 705, 7th Floor, GD-ITL Tower, Plot No. B-08, Netaji Subhash Place, Pitampura, New Delhi - 110034

 +91-9999383339,  +91-9953777349,  info@hummingbirdeducation.com  www.hummingbirdeducation.com, www.olympiads.co.in

| Particulars | Standalone | | | Consolidated | | |
|---|------------------------|----------------------|------------------------|------------------------|----------------------|------------------------|
| | As at 31st March, 2021 | As at 30th Sep, 2020 | As at 31st March, 2020 | As at 31st March, 2021 | As at 30th Sep, 2020 | As at 31st March, 2020 |
| A | | | | | | |
| EQUITY AND LIABILITIES | | | | | | |
| 1 Shareholder's Funds | | | | | | |
| a) Share Capital | 61.30 | 61.30 | 61.30 | 61.30 | 61.30 | 61.30 |
| b) Reserves & Surplus | 152.45 | 213.94 | 253.46 | 153.77 | 211.98 | 252.91 |
| | 213.75 | 275.24 | 314.76 | 215.07 | 273.28 | 314.21 |
| 2 Share Application money Pending Allotment | | | | | | |
| 3 Non Current Liabilities | | | | | | |
| a) Long Term Borrowings | - | - | - | - | - | - |
| b) Deferred Tax Liabilities(net) | - | 5.78 | 5.78 | - | 5.78 | 5.78 |
| c) Other long term Liabilities | - | - | - | - | - | - |
| d) Long Term Provisions | - | - | - | - | - | - |
| e) Minority Interest | - | - | - | 0.50 | -0.34 | 0.49 |
| | - | 5.78 | 5.78 | 0.50 | 5.44 | 6.28 |
| 4 Current Liabilities | | | | | | |
| a) Short Term Borrowings | - | - | - | - | 1.94 | - |
| b) Trade Payables | - | - | - | - | - | - |
| -Total outstanding dues of micro and small enterprises | - | - | - | - | - | - |
| -Total outstanding dues of creditors other than micro and small enterprises | 0.33 | 0.30 | 0.09 | 1.21 | 0.30 | 0.09 |
| c) Other Current Liabilities | 12.49 | 11.72 | 13.73 | 15.57 | 13.62 | 15.72 |
| d) Short Term Provisions | - | - | 7.71 | 0.47 | 0.00 | 7.72 |
| | 13.02 | 12.01 | 21.53 | 17.25 | 15.86 | 23.53 |
| TOTAL | 226.77 | 293.04 | 342.07 | 232.82 | 294.58 | 344.02 |
| B | | | | | | |
| ASSETS | | | | | | |
| 1 Non Current Assets | | | | | | |
| a) Property, Plant & Equipments | | | | | | |
| (i) Tangible Assets | 2.62 | 3.65 | 4.77 | 2.70 | 3.65 | 4.77 |
| (ii) Intangible Assets | 18.45 | 23.07 | 27.18 | 18.46 | 23.07 | 27.19 |
| (iii) Capital Work In Progress | - | - | - | - | - | - |
| (iv) Intangible Assets under development | - | - | - | - | - | - |
| (v) Fixed Assets held for sale | - | - | - | - | - | - |
| | 21.07 | 26.73 | 31.95 | 21.16 | 26.73 | 31.96 |
| b) Non Current Investments | 1.51 | 1.51 | 1.51 | - | - | - |
| c) Deferred Tax Asset(net) | - | - | - | - | - | - |
| d) Long-Term Loans & Advances | - | - | - | - | - | - |
| e) Other non Current Assets | 0.20 | - | 0.20 | 0.20 | - | 0.20 |
| | 1.71 | 1.51 | 1.71 | 0.20 | - | 0.20 |
| 2 Current Assets | | | | | | |
| a) Current Investments | - | - | - | - | - | - |
| b) Inventories | - | 2.33 | - | - | 2.33 | - |
| c) Trade Receivables | - | - | - | 0.15 | 0.63 | 1.73 |
| d) Cash & Cash Equivalents | 189.43 | 235.56 | 282.64 | 192.95 | 238.60 | 284.36 |
| e) Short Term Loans and Advances | 12.06 | 25.43 | 24.67 | 15.86 | 24.82 | 24.68 |
| f) Other Current assets | 2.50 | 1.48 | 1.10 | 2.50 | 1.48 | 1.10 |
| | 203.99 | 264.80 | 308.41 | 211.46 | 267.86 | 311.86 |
| TOTAL | 226.77 | 293.04 | 342.07 | 232.82 | 294.58 | 344.02 |

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.

Nresh Jain
Director
(DIN 03150675)

Nresh Jain
Director

Place : New Delhi
Date : 29 Jun 2021

For HUMMING BIRD EDUCATION LTD.

Vishal Jain

Vishal Jain
Director & CFO
(DIN 08218972)

Director

All figures are in Rs lakhs except EPS & Shares

| Particulars | Half Year Ended | | | | 2020-21 | | | 2019-20 | | | 2018-19 | | |
|--|-----------------|------------|------------|------------|---------|---------|---------|---------|---------|--|---------|--|--|
| | 31.03.2021 | 30.09.2020 | 31.03.2020 | 30.09.2019 | 2020-21 | | 2019-20 | | 2018-19 | | | | |
| | Audited | Un-Audited | Audited | Un-Audited | Audited | Audited | Audited | Audited | | | | | |
| 1 Revenue from operations | 5.66 | 18.95 | 67.91 | 169.01 | 24.61 | 236.92 | 189.10 | | | | | | |
| 2 Other Income | 6.96 | 6.46 | 10.09 | 5.66 | 13.42 | 15.75 | 0.00 | | | | | | |
| 3 Total Revenue (1+2) | 12.62 | 25.41 | 78.00 | 174.67 | 38.03 | 252.67 | 189.10 | | | | | | |
| 4 Expenses: | | | | | | | | | | | | | |
| a) Cost of material consumed | | | | | | | | | | | | | |
| b) Expenses Related to Olympiad Exams | 7.54 | 3.27 | 1.45 | 32.65 | 12.81 | 34.10 | 50.27 | | | | | | |
| c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 2.33 | -2.33 | - | - | - | - | - | | | | | | |
| d) Employee benefit expense | 17.23 | 17.49 | 16.88 | 25.42 | 34.72 | 42.30 | 39.06 | | | | | | |
| e) Financial costs | - | - | - | - | - | - | - | | | | | | |
| f) Depreciation and amortization expense | 5.45 | 5.58 | 6.68 | 5.56 | 11.03 | 12.24 | 9.46 | | | | | | |
| g) Other expenses | 4.35 | 38.71 | 84.66 | 44.06 | 43.06 | 128.72 | 46.31 | | | | | | |
| Total Expenses | 36.90 | 64.72 | 109.67 | 107.69 | 101.62 | 217.36 | 145.10 | | | | | | |
| 5 Profit before exceptional and extraordinary items and tax | -24.28 | -39.31 | -31.67 | 66.98 | -63.59 | 35.31 | 44.00 | | | | | | |
| 6 Exceptional Items | 38.77 | - | 3.06 | - | 38.77 | 3.06 | - | | | | | | |
| 7 Profit before extraordinary items and tax (5-6) | -63.05 | -39.31 | -34.73 | 66.98 | -102.36 | 32.25 | 44.00 | | | | | | |
| 8 Extraordinary Items | - | - | - | - | - | - | - | | | | | | |
| 9 Profit before tax (7-8) | -63.05 | -39.31 | -34.73 | 66.98 | -102.36 | 32.25 | 44.00 | | | | | | |
| 10 Tax expense: | | | | | | | | | | | | | |
| a) Current tax | 0.59 | - | -7.70 | 18.51 | 0.59 | 10.81 | 3.32 | | | | | | |
| b) Deferred tax | -5.78 | - | -1.55 | - | -5.78 | -1.55 | 7.91 | | | | | | |
| | -5.19 | - | -9.25 | 18.51 | -5.19 | 9.26 | 11.23 | | | | | | |
| 11 Profit/(Loss) from the period from continuing operations | -57.86 | -39.31 | -25.48 | 48.47 | -97.17 | 22.99 | 32.77 | | | | | | |
| Balance Carried to Balance Sheet | -57.86 | -39.31 | -25.48 | 48.47 | -97.17 | 22.99 | 32.77 | | | | | | |
| 12 Profit/(Loss) for the period (11) | -57.86 | -39.31 | -25.48 | 48.47 | -97.17 | 22.99 | 32.77 | | | | | | |
| 13 No of equity share outstanding as on the End of the Year | 613,000 | 613,000 | 613,000 | 613,000 | 613,000 | 613,000 | 613,000 | | | | | | |
| Weighted Average no. of Equity Shares | 613,000 | 613,000 | 613,000 | 613,000 | 613,000 | 613,000 | 342,750 | | | | | | |
| Earning per equity share (in rupees): | | | | | | | | | | | | | |
| (1) Basic | -9.44 | -6.41 | -4.15 | 7.90 | -15.85 | 3.75 | 9.56 | | | | | | |
| (2) Diluted | -9.44 | -6.41 | -4.15 | 7.90 | -15.85 | 3.75 | 9.56 | | | | | | |

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.

Nitesh Jain
 Director
 (DIN 03150675)

Nitesh Jain
 Director

Place : New Delhi
 Date : 29 Jun 2021

For HUMMING BIRD EDUCATION LTD.

Vaishali Jain
 Director & CFO
 (DIN 08218972)

Vaishali Jain
 Director

All figures are in Rs lakhs except EPS & numb

| Particulars | Half Year Ended | | | | 2020-21 | 2019-20 | 2018-19 |
|--|-----------------|------------|------------|------------|------------|------------|------------|
| | 31.03.2021 | 30.09.2020 | 31.03.2020 | 30.09.2019 | | | |
| | Audited | Un-Audited | Audited | Un-Audited | | | |
| 1 Revenue from operations | 41.27 | 29.34 | 70.07 | 169.01 | 70.61 | 239.08 | 189.10 |
| 2 Other Income | 7.24 | 6.46 | 10.09 | 5.66 | 13.70 | 15.75 | 0.00 |
| 3 Total Revenue (1+2) | 48.51 | 35.80 | 80.16 | 174.67 | 84.31 | 254.83 | 189.10 |
| 4 Expenses: | | | | | | | |
| a) Cost of material consumed | - | - | - | - | - | - | - |
| b) Expenses Related to Olympiad Exams | - | - | - | - | - | - | - |
| c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 7.54 | 5.27 | 1.45 | 32.65 | 12.81 | 34.10 | 50.27 |
| d) Employee benefit expense | 2.33 | -2.33 | - | - | - | - | - |
| e) Financial costs | 24.84 | 24.34 | 18.49 | 25.42 | 49.18 | 43.91 | 39.06 |
| f) Depreciation and amortization expense | - | - | - | - | - | - | - |
| g) Other expenses | 5.51 | 5.55 | 6.68 | 5.56 | 11.06 | 12.24 | 9.46 |
| Total Expenses | 27.77 | 44.73 | 85.77 | 44.06 | 72.50 | 129.83 | 46.31 |
| 5 Profit before exceptional and extraordinary items and tax | 67.98 | 77.57 | 112.38 | 107.69 | 145.55 | 220.08 | 145.10 |
| 6 Exceptional Items | -19.47 | -41.77 | -32.22 | 66.98 | -61.24 | 34.76 | 44.00 |
| 7 Profit before extraordinary items and tax (5-6) | 38.77 | - | 3.06 | - | 38.77 | 3.06 | - |
| 8 Extraordinary Items | -58.24 | -41.77 | -35.28 | 66.98 | -100.01 | 31.70 | 44.00 |
| 9 Profit before tax (7-8) | - | - | - | - | - | - | - |
| 10 Tax expense: | -58.24 | -41.77 | -35.28 | 66.98 | -100.01 | 31.70 | 44.00 |
| a) Current tax | 1.05 | - | -7.70 | 18.51 | 1.05 | 10.82 | 3.32 |
| b) Deferred tax | -5.78 | - | -1.55 | - | -5.78 | -1.55 | 7.91 |
| 11 Profit/(Loss) from the period from continuing operations | -4.73 | - | -9.25 | 18.51 | -4.73 | 9.27 | 11.23 |
| Profit for the year attributable to | -53.51 | -41.77 | -26.03 | 48.47 | -95.28 | 22.43 | 32.77 |
| - Owners of Parent | -54.36 | -40.93 | -26.04 | 48.47 | -95.29 | 22.43 | - |
| - Minority Interest | 0.85 | -0.84 | 0.00 | - | 0.01 | 0.00 | - |
| Balance Carried to Balance Sheet | -53.51 | -41.77 | -26.03 | 48.47 | -67.80 | 22.43 | 32.77 |
| 12 Profit/(Loss) for the period (11) | -53.51 | -41.77 | -26.03 | 48.47 | -95.28 | 22.43 | 32.77 |
| 13 No of equity share outstanding as on the End of the Year | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 |
| Weighted Average no. of Equity Shares | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 613,000.00 | 342,750.00 |
| Earning per equity share (in rupees): | | | | | | | |
| (1) Basic | -8.73 | -6.81 | -4.24 | 7.90 | -15.54 | 3.66 | 9.56 |
| (2) Diluted | -8.73 | -6.81 | -4.24 | 7.90 | -15.54 | 3.66 | 9.56 |

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.

Nitesh Jain
Director
(DIN 03150675)

Nitesh Jain
Director

Place : New Delhi
Date : 29 Jun 2021

For HUMMING BIRD EDUCATION LTD.

Vaishali Jain
Director & CFO
(DIN 08218972)

Vaishali Jain
Director

HUMMING BIRD EDUCATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

(IN RUPEES)

| Particulars | Standalone | | | | Consolidated | | | |
|---|--------------------|-------------------|--------------------|-------------------|---------------------|--------------------|--------------------|--------------------|
| | Year ended | Period ended | Period ended | Period ended | Year ended | Period ended | Period ended | Period ended |
| | March 31, 2021 | March 31, 2021 | September 30, 2020 | March 31, 2020 | March 31, 2021 | March 31, 2021 | September 30, 2020 | March 31, 2020 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | | | | | |
| Profit/(Loss) Before Tax & after Extraordinary Items | -10,236,023 | -6,283,300 | -3,952,723 | -3,472,515 | (10,000,938) | (5,824,342) | (4,176,596) | (3,527,503) |
| Adjustment for: | | | | | | | | |
| - Interest Paid | - | - | - | - | - | - | - | - |
| - Interest Received | -1,248,869 | -674,134 | -574,735 | -1,009,130 | (1,248,869) | (674,134) | (574,735) | (1,009,130) |
| - Depreciation and Amortization | 1,102,610 | 547,142 | 555,468 | 667,999 | 1,106,233 | 550,765 | 555,468 | 667,999 |
| - Profit attributable to Minority Interest | - | - | - | - | (828) | (84,575) | 83,747 | (431) |
| Operating Profit Before Working Capital Changes | -10,382,282 | -6,410,282 | -3,971,990 | -3,813,646 | (10,144,402) | (6,032,286) | (4,112,118) | (3,868,065) |
| Adjustment for: | | | | | | | | |
| - Increase/(Decrease) in Trade Payables | 44,607 | 23,760 | 20,847 | -172,240 | 111,685 | 90,838 | 20,847 | 9,997 |
| - Increase/(Decrease) in Other Current Liabilities | -124,736 | 77,278 | -202,014 | 659,553 | (14,428) | 194,921 | (209,349) | 675,453 |
| - Increase/(Decrease) in Other Non Current Liabilities | - | - | - | - | - | 83,747 | (83,747) | 49,431 |
| - Increase/(Decrease) in Short term Provisions | -533,388 | 238,538 | -771,926 | -1,079,464 | (725,410) | 46,516 | (771,926) | (1,079,464) |
| - (Increase) /Decrease Trade Receivables | - | - | - | - | 156,857 | 47,159 | 109,688 | (172,602) |
| - (Increase) /Decrease Short term Borrowings | - | - | - | - | - | (193,529) | 193,529 | - |
| - (Increase) /Decrease Inventories | - | 232,980 | -232,980 | - | - | 232,980 | (232,980) | - |
| - (Increase) /Decrease in Short term Loans and Advances, Other Assets | 1,022,793 | 1,078,641 | -55,848 | -428,987 | 881,954 | 876,629 | 5,325 | (428,987) |
| - (Increase) /Decrease in Other Current Assets | -139,498 | -101,494 | -38,004 | 186,838 | (139,499) | (101,495) | (38,004) | 186,838 |
| Cash Generated from Operations | -10,112,504 | -4,860,589 | -5,251,915 | -4,647,947 | -9,873,243 | (4,754,519) | (5,118,723) | (4,628,300) |
| - Tax (paid) / Refund | -58,932 | -58,932 | - | 925,248 | (104,620) | (104,620) | - | 925,248 |
| NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES-(A) | -10,171,436 | -4,919,521 | -5,251,915 | -3,722,699 | (9,977,863) | (4,859,140) | (5,118,723) | (3,703,052) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | | | | | |
| - Sale of Tangible Assets | - | - | - | - | - | - | - | - |
| - Purchase of Capital Asset | -13,983 | 18,017 | -32,000 | -460,839 | -26,229.1 | 5,771 | (32,000) | (460,839) |
| - Investments | - | - | - | -151,000 | - | - | - | - |
| - Interest Received | 1,248,869 | 674,134 | 574,735 | 1,009,130 | 1,248,869 | 674,134 | 574,735 | 1,009,130 |
| NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES-(B) | 1,234,886 | 692,151 | 542,735 | 397,291 | 1,222,640 | 679,905 | 542,735 | 548,291 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | | | | | |
| - Proceeds from share capital | - | - | - | - | - | - | - | - |
| - Proceeds from long Term Borrowings | - | - | - | - | - | - | - | - |
| - Proceeds from Securities Premium | - | - | - | - | - | - | - | - |
| - Interest Paid | - | - | - | - | - | - | - | - |
| - Dividend Paid | -385,011 | -385,011 | - | - | (385,011) | (385,011) | - | - |
| NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES-(C) | -385,011 | -385,011 | - | - | (385,011) | (385,011) | - | - |
| Net changes in Cash & Cash equivalents (A+B+C) | -9,321,560 | -4,612,380 | -4,709,180 | -3,325,408 | (8,140,233) | (4,564,245) | (4,575,988) | (3,154,761) |
| Cash & Cash equivalents - Opening Balances | 28,264,866 | 23,555,686 | 28,264,866 | 31,580,273 | 28,435,513 | 23,859,524 | 28,435,513 | 31,580,273 |
| Cash & Cash equivalents - Closing Balances | 18,943,305 | 18,943,305 | 23,555,686 | 28,264,866 | 19,295,280 | 19,295,280 | 23,859,524 | 28,435,513 |

NOTES:

1. Figures in Brackets indicate cash outflows

2. Previous Year Figures Have Been Re-grouped, Re-arrange Where It Is Necessary To Do So For Presentation

3. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3, "Cash Flow Statements", prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.

Nitesh Jain
Director
(DIN 03150675)

Nitesh Jain
Director

For HUMMING BIRD EDUCATION LTD.

Vaishali Jain
Director

Place : New Delhi
Date : 29 Jun 2021

Vaishali Jain
Director & CFO
(DIN 08218972)


Humming Bird Education Limited
CIN: L80221DL2010PLC207436
Regd. Off: 1374-1375, 2nd Floor, Katra Lehswan, Chandni Chowk, Delhi-110006
Email: mayank@hummingbirdeducation.com

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 29, 2021.
2. The Statutory Auditors have carried out a limited review of the above financial results.
3. The Company has only one segment and hence no separate result has been given.
4. The figures of the previous period/year have been re-grouped/re-arranged and/or recast wherever found necessary.
5. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

By the order of the Board
For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.



COMPANY SECRETARY

Mayank Pratap Singh
Company Secretary

Date: 29.06.2021
Place: New Delhi



HBEL/BSE/2021-22/08

Date: 29th June, 2021

To,

BSE SME Platform

25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
E-mail - corp.comm@bseindia.com

Scrip ID: HBEL (542592)

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide Notification No. SSEBI/LADNRO/GN/2016-17/001 dated 25th May, 2016 read with Circular No. CIR/CFD/CMD/56/206 dated 27th May, 2016.

With reference to above subject, I, Nitesh Jain, Managing Director of Humming Bird Education Limited ("the Company"), having its Registered Office at 1374-1375, Second Floor, KatraLehswan, ChandniChowk, Delhi-110006, do hereby declare that, the Statutory Auditors of the Company, M/s. V C A N & Co., Chartered Accountants (FRN: 125172W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2021.

The declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide Notification No. SSEBI/LADNRO/GN/2016-17/001 dated 25th May, 2016 read with Circular No. CIR/CFD/CMD/56/206 dated 27th May, 2016.

This is for your information and records.

Thanking You,

Yours faithfully,

For Humming Bird Education Limited

For HUMMING BIRD EDUCATION LTD.

Nitesh Jain
Managing Director

Nitesh Jain
MANAGING DIRECTOR

Independent Auditor's Report

To the Members Humming Bird Education Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone financial statements of Humming Bird Education Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2021, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effects, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2021, and its Profit and its cash flows for the year ended on that date

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the 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

Emphasis of Matter

4. We draw attention to Note 27 to the accompanying standalone audited financial statements, with regard to the management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on the future performance operations of the Company. Our opinion is not modified in respect of this matter

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

6. We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors is responsible for the other information. Other information does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

11. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to

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

12. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

Report on Other Legal and Regulatory Requirements

15. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
16. This As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
17. 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 purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
 - f) we have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 29 June 2021 as per "Annexure B" expressed.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 litigation which would impact its financial position as at 31 March 2021
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not

relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

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by ABHISHEK JAIN
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 29 June 2021

UDIN: 21535564AAAACC8074

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program and no material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.
- (ix) In our opinion, the Company has applied moneys raised by way of initial public offer for the purposes for which these were raised . The Company did not raise moneys by way of further public offer (including debt instruments)/ did not have any term loans outstanding during the year .
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by the applicable AS.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

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by ABHISHEK JAIN
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 29 June 2021

Annexure B

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- I. In conjunction with our audit of the standalone financial statements of Humming Bird Education Limited ('the Company') as at and for the year ended 31 March 2021, we have audited the internal financial controls with reference to financial statements of the Company as at that date

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

- II. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company's business, including adherence to the 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 Act

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

- III. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects
- IV. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls,

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

- V. 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

- VI. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

- VII. Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- VIII. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements criteria established by the Company

considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 29 June 2021

Independent Auditor's Report

To the Members Humming Bird Education Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Humming Bird Education Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at 31 March 2021, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the consolidated state of affairs of the Group, as at 31 March 2021, and their consolidated profit, and consolidated cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the 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.

Emphasis of Matter

4. We draw attention to Note 28 to the accompanying consolidated audited financial statements, with regard to the management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on the future performance operations of the Company. Our opinion is not modified in respect of this matter

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were

addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, Management Discussion and Analysis, Report on Corporate Governance, Directors' Report, etc, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.

Responsibilities of Management and Those Charged With Governance for the Consolidated Financial Statements

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The respective Board of Directors/management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

9. Those Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern; and
 - 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.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

14. As required by section 197(16) of the Act, based on our audit, on separate financial statements of the subsidiaries, we report that the Holding Company, its subsidiary companies, under the Act paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
15. As required by section 143 (3) of the Act, based on our audit on separate financial statements and other financial information of the subsidiaries, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements;
 - b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014(as amended);
 - e) the matter(s) described in paragraph 4 of the Emphasis of Matter section, in our opinion, may have an adverse effect on the functioning of the Holding Company;
 - f) on the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, companies covered under the Act, none of the directors of the Group companies, covered under the Act, are disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act.
 - g) with respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company , covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the subsidiary companies covered under the Act, are not applicable; and

- h) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:
- i. there were no pending litigations as at 31 March 2021 which would impact the consolidated financial position of the Group;
 - ii. the Holding Company, its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies covered under the Act, during the year ended 31 March 2021; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISHEK Digitally signed
by ABHISHEK JAIN
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per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 29 June 2021

UDIN: 21535564AAAACD3262

Annexure A

Independent Auditor's Report on the internal financial controls with reference to the Consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- I. In conjunction with our audit of the consolidated financial statements of Humming Bird Education Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2021, we have audited the internal financial controls with reference to financial statements of the Holding Company, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

- II. The respective Board of Directors of the Holding Company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company's business, including adherence to the 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 Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Consolidated Financial Statements

- III. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
- IV. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements

includes obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

- V. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

- VI. A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with Reference to Consolidated Financial Statements

- VII. Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

- VIII. In our opinion, the Holding Company, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated

in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V C A N & Co.

Chartered Accountants

Firm Registration No. 125172W

ABHISH Digitally signed by
ABHISHEK JAIN
EK JAIN Date: 2021.06.29
17:46:44 +05'30'

per **Abhishek Jain**

Partner

Membership No.: 0535564

Place: New Delhi

Date: 29 June 2021