

Name of the Company: PHAROHS SKILLS LIMITED
(FORMERLY KNOWN AS DESH BHAGAT SKILLS LIMITED)

BALANCE SHEET AS ON 31st MARCH, 2025

CIN: U80100CH2002PTC025678

(IN LAKHS)

S No.	Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
I.	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholder's funds			
	(a) Share Capital	1	450.00	450.00
	(b) Reserve & Surplus	2	534.96	259.40
	(2) Non Current liabilities			
	(a) Long Term Borrowings	3	696.72	10.00
	(3) Current liabilities			
	(a) Short Term Borrowings	4	1547.50	323.02
	(b) Payables			
	(A) Total Outstanding dues of micro enterprises and small enterprises;			
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	5	224.48	1049.85
	(c) Other Current Liabilities	6	122.13	95.11
	TOTAL		3575.78	2187.39
II.	<u>ASSETS</u>			
	(1) Non Current assets			
	(a) Tangible Fixed assets	7		
	Gross Block		139.05	41.63
	Depreciation		58.86	38.65
			80.19	2.98
	(a) Intangible Fixed assets	7		
	Gross Block		3.10	3.10
	Depreciation		1.71	1.22
			1.38	1.87
	(c) Non Current Investments	8	944.48	894.48
	(e) Deferred Tax Asset		2.70	1.11
	(3) Current assets			
	(a) Receivables	9	1230.47	790.02
	(b) Cash & cash equivalents	10	1294.38	450.55
	(c) Other Current Assets	11	22.18	46.37
	TOTAL		3575.78	2187.39

Notes to Financial Statements form integral part of financial statements


GAGANDEEP SASSAN

(DIRECTOR)

DIN: - 07490041

AUDITOR'S REPORT
AS PER OUR SEPARATE REPORT OF EVEN
DATE ATTACHED
F&S LAL BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: - 002664N


HARDEV SINGH

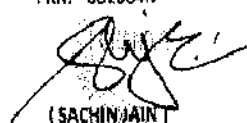
(DIRECTOR)

DIN: - 05261214

PLACE: - CHANDIGARH

DATE: - 09.05.2025

UDIN: - 25353548MJBGT6489


(SACHIN JAIN)

PARTNER

M. NO. 535354

Name of the Company: PHAROHS SKILLS LIMITED
(FORMERLY KNOWN AS DESH BHAGAT SKILLS LIMITED)
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2025
CIN: U80100CH2002PTC025678

(IN LAKHS)

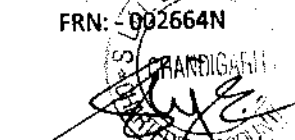
Particulars	NOTES	CURRENT YEAR	PREVIOUS YEAR
I. Revenue from operations	12	3042.55	2802.88
II. Other Income	13	54.41	16.81
Total Revenue		3096.96	2819.69
III. Expenses:			
Admission, Food, Examination & Other Support Services		526.07	222.13
Staff Benefit Expense	14	1936.55	2226.01
Finance Cost	15	105.55	30.30
Depreciation and amortization expense	7	20.70	10.01
Other expenses	16	129.29	31.10
Total expenses		2718.17	2519.56
IV. Profit before exceptional and extraordinary items and tax (I - II)		378.79	300.13
V. Profit before tax (III)		378.79	300.13
VI. Tax expense:			
(1) Current tax		97.18	74.53
(2) Deferred tax Expense		-1.59	-1.23
(3) Income Tax of Earlier Years		7.64	0.88
VII. Profit (Loss) for the period from continuing operations		275.56	225.95
Earnings per equity share:			
Basic & Diluted		6.12	7.48
Nominal Value of each share		10	10

Notes to Financial Statements form integral part of financial statements


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(DIRECTOR)
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PARTNER
M. NO. 535354

Name of the Company: PHAROAH SKILLS LIMITED
(FORMERLY KNOWN AS DESH BHAGAT SKILLS LIMITED)
CIN: U80100CH2002PTC025678
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(IN LAKHS)

PARTICULARS		2024-25	2023-24
A	CASH FLOW FROM OPERATING ACTIVITIES (INCLUDING WORKING CAPITAL CHANGES)		
	Profit/(Loss) Before Tax	378.79	300.14
	Depreciation	20.70	10.00
	Finance Expenses	105.55	35.00
	Total Operating Cash Flows Before Working Capital Changes	505.04	340.44
	Working Capital Changes		
	Current Assets	0.00	0.00
	1) Trade Receivables	-440.45	588.30
	2) Loans & Advances & Other Current Assets	24.19	583.45
	3) Long Term Trade Payable	1224.47	56.82
	Increase/(Decrease) in Current Assets	808.22	1428.37
	Current Liabilities		
	1) Trade Payables	-825.38	-1528.20
	2) Other Current Liabilities and Provisions	-70.16	11.20
	Increase/(Decrease) in Current Liabilities	-895.54	-1517.00
	Net Increase/(Decrease) in Working Capital	-87.33	-88.63
	Income Tax	-7.64	-0.88
	Total Cash Inflow/(Outflow) From Operations including working capital changes - (A)	410.07	250.94
B	CASH FLOW FROM INVESTMENT ACTIVITIES (Purchase)/Sale of Fixed Assets (Net)	-97.41	-0.80
	Investments in Equity Shares of Other Company	-50.00	-423.96
	Total Cash Inflow/(Outflow) From Investment Activities- (B)	-147.41	-424.76
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of shares	0.00	150.00
	Long term Borrowings	686.72	-10.00
	Finance Expenses	-105.55	-30.30
	Total Cash Inflow/(Outflow) From Financing Activities- (C)	581.16	109.70
	Net Cash Inflow/(Outflow) during the year (A+B+C)	843.82	-64.12
	Cash & Cash Equivalents in the beginning of the year	450.55	514.67
	Cash & Cash Equivalents at the end of the year	1294.38	450.55

Note-

1) The above Cash Flow Statement has Been Prepared under the "Indirect Method" as set out in the Accounting Standard - 3 (AS 3), Cash Flow Statement.

2) Cash & Cash Equivalents comprise Cash on Hand, Current Accounts and Deposits with Banks.

3) Previous Year Figures Have Been Regrouped/Reclassified Wherever Necessary to Correspond with the Current Years' Classification Disclosure.

For DESH BHAGAT SKILLS LIMITED


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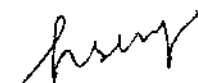
Name of the Company: PHAROAH SKILLS LIMITED
(FORMERLY KNOWN AS DESH BHAGAT SKILLS LIMITED)
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025
CIN: U80100CH2002PTC025678

NOTE 1: SHARE CAPITAL	(IN LAKHS)	
	CURRENT YEAR	PREVIOUS YEAR
A) AUTHORISED		
1,00,00,000 (45,00,000) Equity shares of Rs. 10/-each	1000.00	450.00
B) ISSUED, SUBSCRIBED & PAID UP		
45,00,000 (45,00,000) Equity Shares of Rs. 10/- each fully called up and paid up.	450.00	450.00
	450.00	450.00
C) SHAREHOLDERS HOLDING MORE THAN 5% SHARES AND BEING PROMOTER		
	No. of Shares held	No. of Shares held
Desh Bhagat Venture Private Limited	45.00	45.00
	45.00	45.00
D) OTHER SHAREHOLDERS		
	No. of Shares held	No. of Shares held
Gagandeep Sassan	0.00	0.00
Sangmitra Singh	0.00	0.00
	0.00	0.00
E) Reconciliation of the Number of shares		
Outstanding at the beginning of the year	45.00	30.00
Allotted during the year	0.00	15.00
Outstanding at the Close of the year	45.00	45.00

NOTE 2: Reserve & Surplus	CURRENT YEAR	PREVIOUS YEAR
Opening balance	259.40	253.47
Add: Surplus during the year	275.56	225.95
Less: - Bonus Issue from Pharoahs Enterprises Limited	0.00	-220.02
	534.96	259.40

NOTE 3: Long Term Borrowings	CURRENT YEAR	PREVIOUS YEAR
HDFC Business Loan 315 lacs (The same is repayable as per the repayment schedule of the bank)	219.84	0.00
Mastercrest Enterprises Private Limited (The same is repayable on demand but not taken for short term period)	476.88	0.00
Desh Bhagat Hospital	0.00	10.00
	696.72	10.00


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4: Short Term Borrowings	CURRENT YEAR	PREVIOUS YEAR
163- Demand Loan	0.00	173.89
150 -Demand Loan	89.87	90.03
193 - CC Account	816.56	59.10
183- Demand Loan	186.23	0.00
188 - Demand Loan	338.52	0.00
Current Maturities of Long Term Borrowings		
Fedbank Financial Services ltd-30.05 lacs	20.59	0.00
HDFC Business Loan 315 lacs	68.79	0.00
SMFG India credit 35.22 lacs	26.93	0.00
	1547.50	323.02

NOTE 5: Payables	CURRENT YEAR	PREVIOUS YEAR
Unimax	0.00	15.92
Staff Cost Payable	85.08	344.51
DBU Centre Of Excellence		25.74
Security from Students	139.39	663.68
	224.48	1049.85

FY 2024-25	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS	
	PERIODS FROM DUE DATE OF PAYMENTS	
	LESS THAN 1 YEAR	1-2 YEAR
OTHER THAN MSME	224.48	0.00

FY 2023 - 24	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS	
	PERIODS FROM DUE DATE OF PAYMENTS	
	LESS THAN 1 YEAR	1-2 YEAR
OTHER THAN MSME	1024.85	25.00


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6: Other Current liabilities	CURRENT YEAR	PREVIOUS YEAR
Adit Fees Payable	0.00	0.29
Income Tax Payable	97.18	74.53
DS Payable	24.95	14.80
FIIP Security	0.00	0.43
Other Current Liabilities	0.00	5.00
Swastik Enterprises	0.00	0.07
	122.13	95.11

NOTE 8: NON CURRENT INVESTMENTS	CURRENT YEAR	PREVIOUS YEAR
Investment in Shares of Pharoahs Enterprises Ltd.	220.02	220.02
Investment in Shares of Scholab Global Limited	400.96	400.96
Investment in Shares of Epicsense Publishers Pvt. Ltd.	23.00	23.00
Investment in the Project of Synerlab	300.00	250.00
Investment in Shares - Other	0.50	0.50
	944.48	894.48


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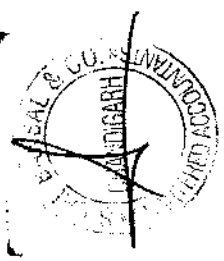

(SACHIN JAIN)
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NOTE 7: - SCHEDULE FOR FIXED ASSETS AS ON 31.03.2025

Particulars	Rate	Opening Cost as on 01.04.2024	Additions made	Sales/Transfer	Closing Cost as on 31.03.2025	Opening Accumulated Depreciation as on 01.04.2024	Depreciation during the year	Closing Accumulated Depreciation as on 31.03.2025	Closing WDV as on 31.03.2025	31.03.2024
TANGIBLE ASSETS										
COMPUTERS	31.67%	40.23	18.38	0.00	58.61	38.22	14.40	52.62	5.99	2.01
ELECTRICITY INSTALLATION	9.50%	1.41	19.03	0.00	20.44	0.43	0.69	1.12	19.32	0.97
FURNITURE AND FIXTURE	9.50%		60.00		60.00	0.00	5.12	5.12	54.88	0.00
TOTAL		41.63	97.41	0.00	139.05	38.65	20.21	58.86	80.19	2.98
PREVIOUS YEAR		41.63	0.00	0.00	41.63	29.01	9.64	38.65	2.98	12.62
INTANGIBLE ASSETS										
SOFTWARE	15.83%	3.10	0.00	0.00	3.10	1.22	0.49	1.71	1.38	1.87
TOTAL		3.10	0.00	0.00	3.10	1.22	0.49	1.71	1.38	1.87
PREVIOUS YEAR		2.30	0.80	0.00	3.10	0.85	0.37	1.22	1.87	1.45

DETAILS OF ADDITIONS

	AMOUNT	DATE	NO OF DAYS	RATE	DEPRECIATION
FURNITURE AND FIXTURE	60.00	08-May-24	328	9.50%	5.12
COMPUTERS	18.38	18-Dec-24	104	31.67%	1.66
ELECTRIC INSTALLATION	19.03	10-Dec-24	112	9.50%	0.55
TOTAL	97.41				7.34



Signature

NOTE 9: RECEIVABLES		CURRENT YEAR	PREVIOUS YEAR
Accounts & Other Receivables		1104.71	755.06
Shiksham Edutech		34.96	34.96
Other Receivables		90.80	0.00
		1230.47	790.02

FY 2024-25		OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS	
		LESS THAN 1 YEAR	1-2 YEARS
Undisputed Trade Receivables - considered good		1195.51	34.96

FY 2023 - 24		OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENTS	
		LESS THAN 1 YEAR	1-2 YEARS
Undisputed Trade Receivables - considered good		790.02	0.00

NOTE 10: CASH & CASH EQUIVALENTS		CURRENT YEAR	PREVIOUS YEAR
Cash in hand		29.18	0.00
Cheque Received but Not presented		102.14	73.88
Bank Balances		1163.06	376.67
		1294.38	450.55


NOTE 11: OTHER CURRENT ASSETS		CURRENT YEAR	PREVIOUS YEAR
TDS Receivable		22.18	46.37
		22.18	46.37

NOTE 12: Details of Revenue from operations		CURRENT YEAR	PREVIOUS YEAR
Revenue From Operations		3042.55	2802.88
		3042.55	2802.88


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M. NO. 535354

NOTE 13: Details of Other Income

Interest Income

CURRENT YEAR**PREVIOUS YEAR**

54.41

16.81

54.41**16.81****NOTE 14: Staff Benefit Expenses**Remuneration to Key Management Personnels
Staff Benefit Expenses**CURRENT YEAR****PREVIOUS YEAR**

58.50

54.00

1878.05

2172.01

1936.55**2226.01****NOTE 15: Finance Cost**Bank Charges
Interest on Loan**CURRENT YEAR****PREVIOUS YEAR**

0.21

0.31

105.35

29.99

105.55**30.30****NOTE 16: Other Expenses**Audit Fees
Rent
Advertisement Expenses
Printing & Stationery Expenses
Electricity Expense
Telephone & Internet Expense
Rates, fees and taxes
Travelling & Conveyance
Repair & maintenance**CURRENT YEAR****PREVIOUS YEAR**

0.29

0.29

74.96

2.40

26.27

5.59

1.55

1.88

6.02

4.32

3.57

5.26

1.00

0.35

7.59

5.03

8.05

5.98

129.29**31.10****AUDITOR'S REPORT****AS PER OUR SEPARATE REPORT OF EVEN****DATE ATTACHED****For S LAL BANSAL & CO.****CHARTERED ACCOUNTANTS****FRN: - 002664N**
GAGANDEEP SASSAN**(DIRECTOR)****DIN: - 07490041**
HARDEV SINGH**(DIRECTOR)****DIN: - 05261214**
(SACHIN JAIN)**PARTNER****M. NO. 535354**

FIXED ASSETS SCHEDULE AS PER IT ACT - 31.03.2025

Particulars	Rate	Opening as on 01.04.2024	Additions made for more than 180 days	Additions made for less than 180 days	Sales/Transfer	Closing Balance	Depreciation during the year	Closing WDV as on 31.03.25
COMPUTERS								
Software	0.40	6.91	0.00	18.38	0.00	25.29	6.44	18.85
Electric Installation	0.25	1.55	0.00	0.00	0.00	1.55	0.39	1.16
Furniture And Fixtures	0.15	0.80	0.00	19.03	0.00	19.83	1.55	18.29
	0.10	0.00	60.00	0.00	0.00	60.00	6.00	54.00
TOTAL		9.26	60.00	37.41	0.00	106.67	14.37	92.29
PREVIOUS YEAR		13.59	0.00	0.80	0.00	14.39	5.13	9.26

COMPUTATION OF DEFERRED TAX ASSET/LIABILITY

WDV AS PER COMPANIES ACT	81.57
WDV AS PER INCOME TAX ACT	92.29
NET DIFFERENCE	10.72
DEFERRED TAX LIABILITY @ 25.17%	2.70
opening deferred tax liability	1.11
Deferred Tax Income	-1.59



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CONTINGENT LIABILITIES	CURRENT YEAR	PREVIOUS YEAR
Claim against company not acknowledged as Debts	NIL	NIL
Estimated amount of contracts remaining to be executed on capital account	NIL	NIL

NOTE 18 RECONCILIATION OF SUNDRY RECEIVABLES AND PAYABLES

The Balances of sundry receivables and payables are subject to confirmation. However, there is no substantial or material difference in the opinion of management.

NOTE 19 EARNING PER SHARE

The Company has calculated earning per share in accordance with Accounting Standard 20 (AS 20) issued by the Institute Of Chartered Accountants Of India and accordingly profit of Rs. 2,75,56,015/- (Rs. 2,25,95,221/-) is divided by weighted average number of 45,00,000 (30,20,492) equity shares for calculating Basic Earning and Diluted earning Per share.

NOTE 20 REGARDING MICRO AND SMALL ENTERPRISES

The Company has conducted due diligence of its payables with regard to their status being Micro or small enterprise and have accordingly classified the payables in the respective category based on the information received from such payables. In cases, where no information has been received, the same have been classified under other category.

NOTE 21 FOREIGN EXCHANGE TRANSACTION

a) Value of imports- value of imports calculated on CIF basis by the Company during the financial year in respect of -

1. Raw Materials	NIL	NIL
2. Components and Spare parts	NIL	NIL
3. Capital Goods	NIL	NIL

b) Expenditure in Foreign Currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters

NIL	NIL
-----	-----

(c) Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;


NIL	NIL
-----	-----

(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related.

NIL	NIL
-----	-----

(e) Earnings in foreign exchange classified under the following heads, namely:-

I. Export of goods calculated on F.O.B. basis;	NIL	NIL
II. Royalty, know-how, professional and consultation fees;	NIL	NIL
III. Interest and dividend;	NIL	NIL
IV. Other income, indicating the nature thereof.	NIL	NIL


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 (DIRECTOR)
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(SACHIN JAIN)
 PARTNER
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Additional Regulatory Information

The company does not has any immovable property not held in the name of the Company.

The company had not revalued any Property , Plant & Equipments.

The Company had following transactions with It's Promoters / Directors / KMPs and It's Related Parties :-

NAME OF THE PARTY	RELATION	AMOUNT	NATURE OF TRANSACTION
Gagandeep Sassan	Director of the Company	1,250,000	Salary
Sandeep Singh	Relative of the Director Of the Company	2,400,000	Salary
Sangmitra Singh	Relative of the Director Of the Company	2,200,000	Salary
Dbuzz Supermarkets Limited	Common Directors And Shareholders	20,076,730	Taken Food Services

(iv) The Company does not hold any Capital Work in Progress.

(v) Details of Benami Property Held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(vi) Company has borrowings from banks or financial institutions on the basis of security of current assets, N.A.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

- There is no quarterly returns or statements of current assets filed by the company with the bank for the same.

(b) if not, summary of reconciliation and reasons of material discrepancies, If any to be adequately disclosed
- NOT APPLICABLE

(vii) Wilful Defaulter

The company is not a Wilful Defaulter as declared and notified by any Bank or Financial Institutions.

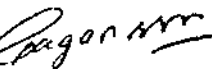
(viii) Relationship with Struck off Companies

The company had not entered any transaction during the year with the companies which are struck Off u/s 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(ix) Registration of charges or satisfaction with Registrar of Companies

The company had the following loan registered on MCA portal under Index of Charges

Nature of Facility	Amount of Loan	Charge Registered
Indian Overseas Bank	8,28,00,000	YES


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Ratios	Numerator	Denominator	CURRENT YEAR	PREVIOUS YEAR
Current Ratio	Current Assets	Current liabilities	1.34	0.88
Debt to Equity Ratio	Total Long Term debt - Other than Director's Unsecured Loan	Shareholder's equity		
Debt service coverage Ratio	Earnings available for debt service	Debt service	0.71	0.03
Return on equity Ratio	Net profit after tax		4.59	10.90
Trade receivables turnover Ratio	Total sale	Average shareholder's equity		
Trade payables turnover Ratio	Total purchase	Accounts receivable	0.33	0.75
Inventory Turnover Ratio	Total sale	Accounts payable	2.52	3.57
Net Capital turnover Ratio	Net sales	Inventory	2.34	0.21
Return on Capital employed	Earnings before interest and taxes	Working capital	4.74	-15.57
Net Profit Ratio	Profit after Tax	Capital employed	49.17%	46.58%
		Sales	8.90%	8.01%

Other Additional Regulatory Information vide clauses (xi), (xiii) and (xiv) are not applicable to the company.

NOTE 23 Additional Information

(i) Undisclosed income

Each & Every entry of the company is properly accounted for in Books of accounts. Neither there is any Undisclosed income nor any income surrendered during the year under the Income Tax Act, 1961.

(ii) Corporate Social Responsibility (CSR)

CSR Provisions in terms of section 135 of the Companies Act 2013 are not applicable to the company.

(iii) Details of Crypto Currency or Virtual Currency

N.A


Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year

- (a) profit or loss on transactions involving Crypto currency or Virtual Currency
- (b) amount of currency held as at the reporting date
- (c) deposits or advances from any person for the purpose of trading or Investing in Crypto Currency/ Virtual Currency

(iv) Borrowings from Banks have been used for the purpose for which it was sanctioned and disbursed.

(v) In the opinion of the Board, the Current Assets have Realisable value as stated in the Balance Sheet.

(vi) Wherever considered necessary, the previous year figures have been re-grouped and/or re-classified for making them comparable with the current year figures and presentation.


GAGANDEEP SASSAN
 (DIRECTOR)
 DIN: - 07490041

AUDITOR'S REPORT
 AS PER OUR SEPARATE REPORT OF EVEN
 DATE ATTACHED
 For S LAL BANSAL & CO.
 CHARTERED ACCOUNTANTS
 FRN: - 002664N


HARDEV SINGH
 (DIRECTOR)
 DIN: - 05261214


(SACHIN JAIN)
 PARTNER
 M. NO. 535954

Note 24: - Statement of Significant Accounting Policies

24.1 Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2015. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

24.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

24.3 Depreciation :

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. Intangible Asset is amortised over the useful life i.e taken as five years for goodwill.


GAGANDEEP SASSAN
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(SACHIN JAIN)
PARTNER
M. NO. 535354

Accounting for Taxes on Income :

24.4
Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. Minimum Alternate Tax credit is not applicable on the company as the company is covered u/s 115BAA of The Income Tax Act, 1961 and has duly filed Form 10IC already.

24.5 Revenue Recognition:

- a. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably.
- b. Revenue from the sale of services from education has no GST component in it as GST is not applicable and is net of returns, sales tax and applicable trade discount and allowances. GST is not applicable on the company as the company is engaged into providing of educational services and thus, running a college in affiliation with Desh Bhagat University.
- c. Dividend income is accounted when the company's right to receive dividend is established.
- d. Interest income is recognized on time proportion basis, taking into account outstanding amount and the applicable interest rate.

24.6 Employee Benefits

Defined benefit plans - The company has not made provision for long term benefits like gratuity etc as required under AS-15. Employee Benefits since there is no employee of the company which is with the company for more than 5 years and hence not eligible for such prescribed and defined employee benefits.


GAGANDEEP SASSAN
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