



INDEPENDENT AUDITORS' REPORT

To The Members of M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED ("the company") which comprise the Balance Sheet as at March 31, 2022, and the statement of Profit and Loss, and the 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 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 audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board 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 that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If 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 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.

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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in 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 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 appears from our examination of those books and there are no branches to the company to the best of our knowledge;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act.



(f) Reporting on the adequacy with respect to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable to the company.

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.

(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, 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 does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv.

(a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

For M/s. AKANA AND CO.,
Chartered Accountants
FRN: 018792S





Harish Kumar Akana
MRN: 244543
Place: Bangalore
Date: 09.09.2022

UDIN: 22244543BCHPNJ7153

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068
CIN : U80904KA2020PTC140240
Balance Sheet as at 31st March, 2022

Particulars	Note No	Applicable Accounting Standard	31st March 2022 (Amount in `)	31st March 2021 (Amount in `)
I. EQUITY AND LIABILITIES				
(1) Shareholder's funds				
(a) Share capital	2		1,000,000	1,000,000
(b) Surplus	3		410,493	(15,000)
(2) Non-current liabilities				
(a) Long-term borrowings	4		30,086,100	-
(a) Deferred tax liability (net)	5		69,181	-
(3) Current liabilities				
(a) Trade payables	6		-	-
(A) total outstanding dues of micro enterprises and small enterprises; and			-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			3,288,738	-
(b) Other current liabilities	7		2,534,862	-
(c) Short-term provisions	8		122,283	15,000
Total			37,511,658	1,000,000
II. Assets				
(1) Non-current assets				
(a) Property, plant and equipment and Intangible assets	9			
(i) Property, plant and equipment			7,138,322	-
(b) Non-current investments	10	AS 13	-	-
(c) Long term loans and advances	11		19,419,006	-
(2) Current assets				
(a) Inventories	12	AS 2	5,659,245	-
(b) Trade receivables	13		1,521,742	-
(c) Cash and cash equivalents	14		1,960,951	-
(d) Short-term loans and advances	15		1,812,392	1,000,000
Total			37,511,658	1,000,000

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For & On Behalf of the Board

For M/s. AKANA AND CO.,

Chartered Accountants

F.R.No. 018792S

For One Ikigai Edutech Pvt. Ltd.

For One Ikigai Edutech Pvt. Ltd.

Harish Kumar Akana



Harish Kumar Akana

M.No.: 244543

Date: 05.09.2022

Place: Bangalore



Authorised Signatory

Radhika Jalan
Radhika Jalan
DIN : 01839995

Date: 05.09.2022

Place: Bangalore

Ujjawal
Ujjawal
Ujjawal Khandelia
DIN : 08059398

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
D. No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE-560068
CIN : U80904KA2020PTC140240

Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Note No.	2021 - 22 (Amount in Rs`)	2020 - 21 (Amount in Rs`)
Revenue from operations	16	18,274,346	-
Other income	17	-	-
Total Income		18,274,346	-
<u>Expenses:</u>			
Cost of materials consumed	18	6,181,235	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	-	-
Employee benefit expense	20	2,750,968	-
Financial costs	21	1,537	-
Depreciation and amortisation cost	22	170,197	-
Other expenses	23	8,598,452	15,000
Total expenses		17,702,390	15,000
Profit before tax		571,957	(15,000)
Tax expense:			
(1) Current tax		77,283	-
(2) Deferred tax	5	69,181	-
Profit from the period		425,493	(15,000)
Profit/(Loss) for the period		425,493	(15,000)
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		4	(0)
(2) Diluted		4	(0)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For M/s. AKANA AND CO.,
Chartered Accountants
F.R.No. 018792S

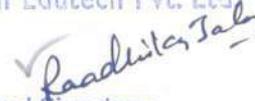
For & On Behalf of the Board




Harish Kumar Akana
Chartered Accountant
M.No.: 244543
Date: 05.09.2022
Place: Bangalore

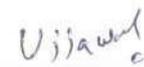


For One Ikigai Edutech Pvt. Ltd.


Authorized Signatory
Radhika Jalan
DIN : 01839995

Date: 05.09.2022
Place: Bangalore

For One Ikigai Edutech Pvt. Ltd.


Authorized Signatory
Ujjawal Khandelia
DIN : 08059398

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068
CIN : U80904KA2020PTC140240
Notes Forming Part of Statement of Profit & Loss

Note 16 : Revenue from operations

Sr. No.	Particulars	2021-22	2020-21
1	Sales of products	-	-
2	Sale of services - Food and Liquor	17,765,968	-
3	Service Charges	508,379	-
	Total	18,274,346	-

Note 17 : Other income

Sr. No.	Particulars	2021-22	2020-21
1	Other Income	-	-
	Total	-	-

Note 18 : Cost of material consumed

Sr. No.	Particulars	2021-22	2020-21
1	Cost of materials consumed: (refer sub note 18.1)	6,181,235.14	-
	Total	6,181,235.14	-

18.1 Cost of materials consumed

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	<u>Consumption of raw material</u>		
	Opening stock		
	Add :- purchase during the year	11,840,480.00	
		11,840,480.00	-
	Less :- Closing stock	5,659,244.86	-
		6,181,235.14	-
	Total	6,181,235.14	-

Note 19 : Change in inventories

Sr. No.	Particulars	2021-22	2020-21
1	<u>Change in inventories of finished goods</u>		
	Sub total (a)	-	-
2	<u>Changes in inventories of work-in-progress</u>		
	Sub total (b)	-	-
	Total	-	-

Note 20 : Employment benefit expenses

Sr. No.	Particulars	2021-22	2020-21
	Salary, Wages & Bonus	1,968,157	-
	Staff Welfare	72,411	-
	Management Salaries	710,400	-

✓ Readhite Saha

Ujjwal



	Total	2,750,968	-

* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

Note 21 : Financial cost

Sr. No.	Particulars	2021-22	2020-21
1	Bank Charges	1,537	-
	Total	1,537	-

Note 22 : Depreciation and amortised cost

Sr. No.	Particulars	2021-22	2020-21
1	Depreciation	170,197	-
	Total	170,197	-

✓ Raadhika Talon

Vijaya



Note 23: Other expenses

Sr. No.	Particulars	2021-22	2020-21
1	Audit Fees	45,000	15,000
2	Freight and Forwarding Charges - OIEPL	21,577	-
3	Provision & Groceries - OIEPL	1,170	-
4	Service Charges Paid	605,160	-
5	Commission on Sales - OIEPL	278,690	-
6	Discounts	487,418	-
7	Expenses Included In Valuation - OIEPL	82,039	-
8	Entertainment Expenses - OIEPL	877,135	-
9	Entitlement Account - OIEPL	60,939	-
10	Marketing Expenses - OIEPL	1,844,906	-
11	Internet Charges - OIEPL	36,770	-
12	Telephone Expenses - OIEPL	2,152	-
13	Donations - OIEPL	99,327	-
14	Legal Expenses - OIEPL	45,500	-
15	Office Expenses - OIEPL	80,513	-
16	Travel Expense	60,856	-
17	Print and Stationary - OIEPL	650	-
18	Professional Charges	72,000	-
19	Rent	2,834,284	-
20	Rates and Taxes	-	-
21	Repairs and Maintenance	28,269	-
22	Security Service	58,468	-
23	Power	723,192	-
24	Building Maintenance	228,120	-
25	House Keeping Expense	22,318	-
26	Pooja Expense	2,000	-
	Total	8,598,452	15,000

23.1 Repairs & maintenance

Sr. No.	Particulars	2021-22	2020-21
	Repairs and Maintenance	-	-
	Total	-	-

23.4 Miscellaneous expenses

Sr. No.	Particulars	2021-22	2020-21
	Miscellaneous Expenses	-	-
	Total	-	-

23.5 Auditor's remuneration

Sr. No.	Particulars	2021-22	2020-21
	Audit Fees	-	5,000
	Total	-	5,000

Note 24: Earning per share

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	425,493	(15,000)
2	Weighted average number of equity shares		
	Earning per share (face value of Rs.10/-fully paid)	4.25	(0.15)

✓ *Rashmita Jain*

Vijayal



M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068
CIN : U80904KA2020PTC140240

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	571,957	(15,000)
Depreciation and amortisation expense	170,197	-
(Profit) / Loss on sale of fixed assets	-	-
(Profit) / Loss on redemption of investments	-	-
Interest and other income on investments	-	-
Interest expenses	-	-
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	742,154	(15,000)
Changes in working capital:		
Increase / (Decrease) in trade payable	3,273,738	15,000
Increase / (Decrease) in provisions	122,283	-
Increase / (Decrease) in deferred tax liabilities	69,181	-
Increase / (Decrease) in other current liabilities	2,534,862	-
(Increase) / Decrease in short term loan and advances	(812,392)	-
(Increase) / Decrease in trade receivables	(1,521,742)	-
(Increase) / Decrease in other current assets	-	-
(Increase) / Decrease in inventories	(5,659,245)	-
	(1,993,314)	15,000
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1,251,160)	-
Less: Taxes paid	(146,464)	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(1,397,625)	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	(7,308,520)	-
Sale of tangible / intangible assets	-	-
(Increase) / Decrease in long term loan and advances	(19,419,006)	-
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	#REF!	-
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	#REF!	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Funds borrowed	30,086,100	-
Dividend paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	30,086,100	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B)	#REF!	-
Cash and Cash equivalents at beginning period (Refer Note 14)	-	-
Cash and Cash equivalents at end of period (Refer Note 14)	#REF!	-
D. Cash and Cash equivalents comprise of		
Cash on hand	287,112	-
Balances with banks		
In current accounts	1,673,840	-
Total	1,960,951	-

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For M/s. AKANA AND CO.,
Chartered Accountants
F.R.No. 018792S

Harish Kumar Ak



M.No.: 244543
Date: 05.09.2022
Place: Bangalore

For & On Behalf of the Board

For One Ikigai Edutech Pvt. Ltd. For One Ikigai Edutech Pvt. Ltd.

Authorised Signatory

Radhika Jalan
DIN : 01839995

Authorised Signatory

Ujjawal Khandelia
DIN : 08059398

Date: 05.09.2022
Place: Bangalore

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED			
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068			
CIN : U80904KA2020PTC140240			

Notes Forming Part of Balance Sheet

Note 10 : Non current investment

Sr. No.	Particulars	31st March, 2022	31st March, 2021
	Quoted investments		
	Debt based mutual fund		
	Total	-	-

Note 11 : Long term loans and advances

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1)	Security deposit		
	a) Building Deposit	338,500	-
	b) License Deposit	150,000	-
	C) Refundable Deposit	18,499,256	-
	d) Liquour License fee	431,250	-
	Total	19,419,006	-

Note 12 : Inventories*

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Closing Stock	5,659,245	-
	Total	5,659,245	-

Note 13 : Trade receivables

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Outstanding for more than six months		
	a) Secured, considered good	-	-
	Receivables from Aggregators	606,088	-
	Receivables from Aggregators	915,654	-
	Total	1,521,742	-

Note 14 : Cash and bank balances

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Cash and cash equivalent	287,111	-
	Sub total (A)	287,111	-
2	Bank balances - current accounts		
	a) Balances with banks		
	i) In Current Accounts	1,673,840	-
	ii) In Travel Cards	-	-
		1,673,840	-
	Sub total (B)	-	-
	Total [A + B]	1,960,951	-

Note 15 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Loans and Advances to related Parties		
	Prepaid Expenses	326,540	-
	Advance to Staff	60,051	-
	Balances with Revenue Authorities - GST	1,375,222	-
	TDS Receivable	27,474	-
	TCS Receivables	23,105	-
	Other Receivables	-	1,000,000
	Total	1,812,392	1,000,000

Radhika Jalori

Vijayawade



Note 2 > Share capital

Particulars	31st March, 2022	31st March, 2021
Authorised share capital	100,000.00	1,000,000.00
Issued, subscribed & paid-up share capital		
Share holding pattern and details		
Shareholder	% holding	No. of shares
	1,000,000.00	1,000,000.00
Total share capital	1,000,000.00	1,000,000.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	100,000.00	1,000,000.00
Add: Shares issued during the current financial year		
Equity shares at the end of the year	100,000.00	1,000,000.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Sr. No.	Shares held by promoters at the end of the year 31st March 2022		
	Promoter Name	No. of Shares**	% of total shares**
1	Kamal Jalan	7,710.00	8%
2	Radhika Jalan	32,300.00	32%
3	Poonam Gulgulja	7,710.00	8%
4	Suman Rajgudha	7,710.00	8%
5	Shubham Saboo	7,710.00	8%
6	Narshima Murtly	3,860.00	4%
7	Shalini Jalan	7,710.00	8%
8	Ujjwal Kharsdelia	25,290.00	25%
	Total	100,000.00	100%

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2021		
	Promoter Name	No. of Shares**	% of total shares**
	Kamal Jalan	50,000.00	0.50
	Radhika Jalan	50,000.00	0.50
	Total	100,000.00	1.00

Note 3: Surplus

Particulars	31st March, 2022	31st March, 2021
Opening balance	(15,000.00)	
Add: Profit for the year	425,492.52	(15,000.00)
Total	410,492.52	(15,000.00)

Note 4 : Long term borrowings

Particulars	31st March, 2022	31st March, 2021
Loans and advances from related parties:	30,086,100.00	-
TOTAL	30,086,100.00	-

Note 5: Deferred tax liability

Particulars	31st March, 2022	31st March, 2021
Opening balance		
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013	170,197.20	
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961	436,279.55	
Net reversible timing difference (1) - (2)	266,082.35	
Deferred tax asset recognised for the year	266,082.35	
Add : Deferred tax income/(expense)	(69,181.41)	
Total	(69,181.41)	

Note 6 : Trade payables

Particulars	31st March, 2022	31st March, 2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,288,738.41	-
Total	3,288,738.41	-

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

✓ Radhika Jalan

Ujjwal



Trade Payables ageing schedule: As at 31st March,2022

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	More than 1 years	Total
(i) MSME			-
(ii) Others	3,288,738.41		3,288,738.41
(iii) Disputed dues- MSME			-
(iv) Disputed dues - Others			-

Trade Payables ageing schedule: As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	More than 1 years	Total
(i) MSME			-
(ii) Others	-		-
(iii) Disputed dues- MSME			-
(iv) Disputed dues - Others			-

Note 7 : Other Current Liabilities

Particulars	31st March, 2022	31st March, 2021
Statutory Dues:		
Statutory Dues Payable		-
GST Payable	645,219.10	
TDS Payable	439,749.00	
Other Dues:		
Customer Advance	1,978.21	-
Salaries Payable	1,447,916.00	-
Total	2,534,862.31	-

Sub-note 7.1 : Outstanding Liabilities

Particulars	31st March, 2022	31st March, 2021
Income Received in Advance		-
Total	-	-

Note 8 : Short Term Provisions

Particulars	31st March, 2022	31st March, 2021
Provision for income tax	77,283.00	
Audit Fees	45,000.00	15,000.00
Total	122,283.00	15,000.00

✓ Randhika Jais

Ujjwal



M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
DEPRECIATION STATEMENT AS PER SECTION -32 OF INCOME TAX ACT
ASSESSMENT YEAR 2022-23

Amount in Rs.

S.No.	Particulars	Rate of Depn.	WDV as on 01-04-2021	Additions		Deletions	Total	Depreciation	WDV as on 31-03-2022
				More than 6 months	Less than 6 months				
1	Plant and Machinery	15%	-	-	1,356,754	-	1,356,754	101,757	1,254,997
2	Furniture and Fittings	10%	-	-	367,851	-	367,851	18,393	349,458
3	Computers	40%	-	-	170,120	-	170,120	34,024	136,096
4	Office Equipment	15%	-	-	287,490	-	287,490	21,562	265,928
5	Lease Hold Improvement	10%	-	-	4,957,126	-	4,957,126	247,856	4,709,269
6	Electrical Equipments	15%	-	-	169,180	-	169,180	12,688	156,491
	Total		-	-	7,308,520	-	7,308,520	436,280	6,872,240

✓ Parashik Jain
Ujjawal



M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED
 Note 9 :- Property, plant & equipments as on 31st March, 2022
 (As per the Companies Act, 2013)

Tangible Assets	Rate %	Gross Block			Accumulated Depreciation			Net Block		
		As On 01-04-2021	Additions	Deductions	Total	As On 01-04-2021	For The Year	Deductions	As On 03-31-2022	As On 03-31-2021
TANGIBLE ASSETS										
Electrical Fittings	25.89%		169,180		169,180	-	6,567		162,613	-
Plant & machinery	18.10%		1,356,754		1,356,754	-	25,696		1,331,058	-
Computers and Softwares	63.16%		170,120		170,120	-	18,622		151,498	-
Office equipments	45.07%		287,490		287,490	-	23,587		263,903	-
Furniture & fixtures	31.23%		367,851		367,851	-	19,337		348,514	-
Lease Hold Improvement	9.50%		4,957,126		4,957,126	-	76,388		4,880,738	-
			7,308,520		7,308,520		170,197		7,138,322	
INTANGIBLE ASSETS										
			7,308,520		7,308,520		170,197		7,138,322	
Total										
Figures of previous year										



✓ *facilitator*
Vijay

M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : _25

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance 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, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

✓
Rashika Jain

Vijaya



Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Not Applicable.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary - Not Applicable
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	45,000	15,000
Tax Audit Fees		

✓ Radhika Jada

Vijaya



Company Law Matters		
GST		
Total	45,000	15,000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Radhika Jalan – Director
2. Ujjawal Khandelia – Director

Outstanding Balances with Related Parties

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Payable	3,00,86,100		0	

8. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

In terms of Our Separate Audit Report of Even Date Attached.

For M/s. AKANA AND CO.,
Chartered Accountants
FRN 018792S

Harish Kumar Akana

Harish Kumar Akana
MRN 244543

Place: Bangalore
Date: 05-09-2022



For & On Behalf of the Board
For One Ikigai Edutech Pvt. Ltd.

For One Ikigai Edutech Pvt. Ltd.

Authorised Signatory

Radhika Jalan
Radhika Jalan
DIN : 01839995

Ujjawal Khandelia
Authorised Signatory

Ujjawal Khandelia
DIN : 08059398

2nd ANNUAL REPORT
OF
ONE IKIGAI EDUTECH PRIVATE LIMITED
FOR FY 2021-22
CIN: U80904KA2020PTC140240

Board of Directors:

- | | |
|----------------------|-----------------|
| 1. Raadhika Jalan | (DIN: 01839995) |
| 2. Ujjawal Khandelia | (DIN: 08059398) |

Registered Office:

205, Sparta 1, Prestige Acropolis, Koramangala, Bangalore,
Bangalore, Karnataka- 560068



One Ikigai Edutech Private Limited,

#205, Sparta 1, Prestige Acropolis,
Koramangla, Bangalore, Karnataka – 560 068

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to all members of the Company that the 2nd Annual General Meeting of **M/s. One Ikigai Edutech Private Limited** will be held at the Registered Office of the Company situated at 205, Sparta 1, Prestige Acropolis, Koramangala, Bangalore, Karnataka – 560068 on Friday, the 30th September, 2022 at 10:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year ended 31st March, 2022 along with Auditors' Report & Directors' Report thereon.
2. **Appointment of Statutory Auditors and to fix their Remuneration:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Akana and Co, Chartered Accountants (Firm Registration No.0187925), be and is hereby Re-appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ended March 31, 2023 on such remuneration as may be determined by the Board of Directors from time to time.”

“FURTHER RESOLVED THAT any Director of the Company be and are hereby severally authorized to do all the acts, deed and things as may be necessary in this regard.”

By Order of the Board
For M/s. One Ikigai Edutech Private Limited

For One Ikigai Edutech Pvt. Ltd.

Place: Bangalore
Date: 05.09.2022


Authorized Signatory
Raadhika Jalan
Director
(DIN:01839995)

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more Proxies, to attend and vote instead of himself and the Proxy need not be a member of the company.
2. The Instrument of Proxy duly completed and signed shall be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Route Map showing directions to reach to the venue of the 2nd Annual General Meeting is attached to this Annual Report as per the requirement of the Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India.



Confidential

One Ikigai Edutech Private Limited,

#205, Sparta 1, Prestige Acropolis,
Koramangla, Bangalore, Karnataka – 560 068

DIRECTOR'S REPORT

To
The Members of
One Ikigai Edutech PRIVATE LIMITED

Your Directors have the pleasure in submitting their 2nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31st March, 2022.

FINANCIAL SUMMARY:

The summarized version of the financial data for the current year and the previous year are as follows:

Particulars	Rupees in lakhs	
	Year ended March 31,2022	Year ended March 31, 2021
Income from operations	182.7435	0
Other Income	0	0
Profit/ Loss before depreciation & Tax	7.4215	(0.1500)
Less: Depreciation	(1.7020)	0
Profit / (Loss) before Tax	5.7196	(0.1500)
Less: Provision for Taxation	(1.4646)	0
Profit / (Loss) after Taxation	4.2549	(0.1500)
Balance Carried to Balance Sheet	4.2549	(0.1500)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year the Company has made a profit of Rs. 4.2549 Lakhs. The Directors are striving hard and making all efforts for further improved performance in the years to come.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

DIVIDEND:

Your directors do not recommend any dividend on equity shares for the financial year ended March 31, 2022.

TRANSFER TO RESERVES:

During the period under review Rs. 4.2549 lakhs amount was transferred to Reserves.

CHANGES IN SHARE CAPITAL:

During the period under review, there are no changes in the Authorized and Paid-up share capital of the Company.

CHANGE IN NATURE OF BUSINESS:

There was a new additional nature of business to the Company during the FY 2021-22 that is "Supply of Bar and Restaurant Services".

✓ Rashita Jain

Uinwal

Confidential



ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return of the Company for the Financial Year 2021-22.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, there are no material related party transactions entered by the Company. However, the transactions entered in the ordinary course of business forms part of the financials.

STATUTORY AUDITORS:

M/s. Akana and Co, Chartered Accountant, (Firm Registration No. 018792S), were Re-appointed as Statutory Auditor of the Company till 31st March, 2023. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

As per the provisions of Section 139(2) and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 5 of the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company needs to appoint the Statutory Auditors of the Company. Hence, your Directors recommend to re-appoint M/s. Akana and Co, Chartered Accountants, (Firm Registration No. 018792S), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year ended March 31, 2025.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

DETAILS OF DIRECTORS & KMP(s):

During the year under review there was change in Directors as follows:-

Name: KAMAL JALAN - DIN 00619588 - Resigned

Name: Ujjawal Khandelia : DIN: 08059398 - Newly Appointed

None of the directors were disqualified during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

✓ Raadhika Jalan

Ujjawal



- d) The directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS/COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board meets at regular intervals to discuss and decide on the Company and its business policies and strategies apart from other Board businesses. The Board met 6 times on the following dates during the year financial year under review:

Sr. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of Directors Attended	% of attendance
1.	21/05/2021	2	2	100
2.	04/06/2021	2	2	100
3.	09/09/2021	2	2	100
4.	01/11/2021	2	2	100
5.	03/01/2022	2	2	100
6.	10/03/2022	2	2	100

Attendance of Directors:

Sr. No	Name of the Director	Board Meetings			Committee Meetings		
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of Attendance	Number of Meeting which director was entitled to attend	Number Meetings attended	% of attendance
1.	Raadhika Jalan	6	6	100	NA	NA	NA
2.	KAMAL JALAN	4	4	100	NA	NA	NA
3.	Ujjawal Khandelia	2	2	100	NA	NA	NA

✓ Raadhika Jalan

Ujjawal



GENERAL MEETING:

During the Year under review the company has conducted General Meetings as shown in the following table:

Sr. No.	Type of Meeting	Date of Meeting	Total Number of Members entitled to attend meeting	Attendance	
				Number of members Attended	% of total Shareholding
1.	AGM	30/11/2021	2	2	100

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:

The disclosure with respect to formal annual evaluation by the board is not applicable to your Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo particulars required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The provisions related to Risk Management Policy development and implementations are not applicable to your Company.

SECRETARIAL STANDARDS:

Your directors state and confirm that the Company has complied with the secretarial standards as notified by the Institute of Company Secretaries of India to the extent applicable to the Company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Section 135 of the Companies Act, 2013 are not applicable to the company.

PROVIDING VIGIL MECHANISM:

The provisions relating to Section 177(9) read with Rule 7 of the Companies (Meetings of the Board and its Powers), Rules, 2014 are not applicable to the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DEPOSITS:

The Company has not accepted any deposits during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

During the year under consideration, no order is passed by regulators, courts or tribunals impacting the going concern status and Company's operations in future.

✓ *Rasadhitya Jala*

Ujjawal



DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The current scale of operations of the Company is not such to require any severe measures being taken towards the Internal Financial Control. Although all the necessary measures being taken by the Management to ensure adoption of proper processes, practices and procedure in conducting the affairs of the Company and preparation and presentation of Financial statements. These aspects of operations are regularly reviewed and verified by the Company's Statutory Auditor. There is an adequate internal control system commensurate with the size of the Company and the nature of business.

AUDITOR'S REPORT:

Auditor Report on the Final Statements of the Company does not contain any reservation, qualification or adverse remark. The observations made by the Auditors of the Company in their report read with the Notes to Accounts, are self-explanatory and do not need any further clarification.

DETAILS IN REPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT.

There were no frauds reported by the auditors as per section 143(12). The Auditor's Report does not contain any qualifications. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

TRANSFER TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to the Company as the company was not required to transfer any amount to IEPF.

OTHER MATTERS:

The following disclosures are not applicable to this company and hence no reporting is required:

Sl. No.	Particulars	Section & Rules
1.	Secretarial Audit Report	Section 204(1) of the Companies Act, 2013
2.	Declaration of Independent Directors	Section 134(3)(d) read with Section 149(6) of the Companies Act, 2013
3.	Receipt of Any Commission By MD / WTD From A Company Or For Receipt Of Commission / Remuneration From Its Holding Or Subsidiary	Section 197(14) of the Companies Act, 2013
4.	Managerial Remuneration	Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
5.	Disclosure Of Composition Of Audit Committee	Section 177(8) read with Rule 6 of the Companies (Meetings of the Board and its Powers), Rules, 2014
6.	Nomination & Remuneration Committee Policy	Nomination & Remuneration Committee Policy
7.	Statement Indicating the Manner in which Formal Annual Evaluation Has Been Made by the Board Of Its Own Performance, Its Directors, And That Of Its Committees	Section 134(p) read with Rule 8(4) of Companies (Accounts) Rules, 2014
8.	Management Discussion and Analysis Report	Article I. Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

✓ Radhika Jaleel

Vijavath



9.	Corporate Governance	Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
10.	Maintenance of Cost Records	Section 148(1) of the Companies Act, 2013
11.	Particulars of employees	The provisions relating to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Preferential Allotment of Shares: NA

STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

ACKNOWLEDGMENTS:

Your Directors place on record their sincere thanks to bankers, employees, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed in the Company review.



Date: 05.09.2022
Place: Bangalore

By Order of the Board

For M/s. One Ikgaii Edutech Private Limited
For One Ikgaii Edutech Pvt. Ltd. For One Ikgaii Edutech Pvt. Ltd.

Authorised Signatory
Raadhika Jalan

Raadhika Jalan

Director
DIN: 01839995

Authorised Signatory
Ujjawal
Ujjawal Khandelia

Director
DIN: 08059398

One Ikigai Edutech Private Limited,

#205, Sparta 1, Prestige Acropolis,
Koramangla, Bangalore, Karnataka – 560 068

ANNEXURE TO THE DIRECTOR'S REPORT

Information under Section 134(3)(c) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors Report:

1. CONSERVATION OF ENERGY:

Energy conservation measures taken: The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources.

Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: Nil

Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods : N.A

2. TECHNOLOGY ABSORPTION:

FORM B:

(Disclosure of particulars with respect to technology absorption)

A. RESEARCH AND DEVELOPMENT (R&D)

Specific areas in which R& D carried out by the Company	:	Nil
Benefits derived as a result of the above R& D	:	Nil
Future plan of action	:	Nil
Expenditure on R & D	:	Nil

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

The Company is making all efforts for improving productivity, product quality and reducing consumption of scarce raw material and fuels.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:

Foreign Exchange inflow	:	NIL
Foreign Exchange Outgo	:	NIL

By Order of the Board

M/s. One Ikigai Edutech Private Limited

For One Ikigai Edutech Pvt. Ltd.

For One Ikigai Edutech Pvt. Ltd.

Date: 05.09.2022
Place: Bangalore

Authorised Signatory

Raadhika Jalan

Director
DIN: 01839995

Authorised Signatory

Ujjawal Khandelia

Director
DIN: 08059398



Confidential