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ANNUAL REPORT

KEERTI KNOWLEDGE & SKILLS LIMITED

2020-2021

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sudhakar Pandurang Sonawane	-	Managing Director
Mr. Pandurang Narayan Patekar	-	Whole time Director
Mr. Rajvirendra Singh Rajpurohit	-	Non-Executive Independent Director
Mr. Tanul Raju Sonawane	-	Non-Executive, Non- Independent Director
Mrs. Archana Sanjay Saini	-	Non-Executive Independent Director
Mr. Manish Heeralal Chandak	-	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Vinod Namdeo Narsale

CHIEF OPERATING OFFICER

Mr. Padmanabhan Vidyadharan Vinod

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Mahipal Singh Chouhan

BOARD COMMITTEES:

a) Audit Committee:

Mr. Manish Heeralal Chandak	-	Chairperson
Mr. Rajvirendra Singh Rajpurohit	-	Member
Mr. Pandurang Narayan Patekar	-	Member

b) Nomination and Remuneration Committee:

Mr. Rajvirendra Singh Rajpurohit	-	Chairperson
Mr. Tanul Raju Sonawane	-	Member
Mrs. ArchanaSanjay Saini	-	Member

c) Stakeholders Relationship Committee

Mr. Tanul Raju Sonawane	-	Chairperson
Mrs. Archana Sanjay Saini	-	Member
Mr. Pandurang Narayan Patekar	-	Member

d) Risk Management Committee.

Mr. Pandurang Narayan Patekar	-	Chairperson
Mr. Manish HeeralalChandak	-	Member
Mr. Tanul Raju Sonawane	-	Member

BANKER TO THE COMPANY

HDFC BANK LIMITED

STATUTORY AUDITOR

M/s. N K Mittal & Associates,
Chartered Accountants.
Address: 620, 6th floor, Pearl Plaza,
Opposite Andheri station, S V Rd, Andheri West,
Mumbai - 400058, Maharashtra, India.
Contact No. +91 22 2620 0030
E-mail: nkm@nkmittal.com

REGISTER & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
Address: C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai-400083, Maharashtra, India.
Tel: +91-22-4918 6000
Fax: +91-22-4918 6060

REGISTERED & CORPORATE OFFICE

26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India.

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From the Managing Director's Desk

Esteemed Stakeholders,

Greetings, I wish you and your loved ones are safe and healthy!

The last fiscal year has been athought provoking year for us with the global crisis effecting the global economy in many ways. It has been more than 18 months as the unprecedented crisis continues to effect as the country still reports 10K plus cases every day. The government is anticipating a third wave in the coming quarters of this fiscal, however the growth in the vaccination drive, one can be hopeful to slow down the infections and avoid a third lockdown in the country.

It has been a challenging last fiscal year for every business including the small and large scale enterprises. As an education and training company, our segment was widely affected as the country witnessed a complete closure of offline classes. It still continues to affect our business as the government is yet to permit offline classes in Mumbai and Thane region where we have a large presence.

The current crisis has been instrumental in triggering structural changes and has established new ways of working in the business environment. It was ayear of swift changes in education and segment too with introduction of new policies and most importantly the radical change from offline learning to digital learning. Most importantly, the students have adapted to this digital transformation as well.

Today, the conventional education and training segment is popularly known as the Edtech Sector as this new era of digital transformation brings in plethora of opportunities for growth.Needless to mention the digital transformation in education segment is for here to stay.

About the Edtech Sector:

The occurrence of Covid-19 brought unprecedented opportunities for the **Edtech** sector in India. With the infusion of new technology in learning, innovative solutions, new technical platforms, the Edtech sector is poised to evolve precipitously. This rapid change to digitalisation of learning supported by new education policy, emergence of Edtech peers, strategic investments &partnerships in online learning makes the segment with tremendous potential for growth.

It is estimated that India's Edtech industry is poised to become $30 billion in size in the next 10 years, according to a report released by transaction advisory firm RBSA Advisors. I have a strong belief that with India having the largest young population in the world and with 580Million in the age bracket of 5-24 and further fuelled by the huge demand-supply gap, the Edtech segment is self-assured for robust growth in the coming years.

Our Way Forward:

In the last eighteen months, we have observed, adapted new practices, technology, and amended our ways of working to adhere to the demands of our students & support them during these unprecedented times. I am glad and proud that the company has emerged much stronger to serve our students betterwith speed and agility.

Your company is aware about the domestic & global prospects offered in the Edtech segment and are preparing for upcoming opportunities by improving our internal processes, developing the industry relevant content and continue to strengthen our brands too. It is equally important to develop the online learning platform, LMS along with e-contents to ensure a seamless delivery of education and training. We are confident to quicken the digital transformation and deliver seamless and effective training to our students in future.

While looking ahead, we are optimistic of the opportunities coming our way in Edtech segment thou there are evident risks and concerns as the pandemic period continues to be unclear in the coming months and quarters. However, we are hopeful that with the progression in the vaccination drive, the government will permit to open the vocational training institutes, schools, colleges in Mumbai Metropolitan Region

Before concluding, I wish to thank all my fellow board members, management team, employees, students, vendors, regulatory authorities and our shareholders for their unwavering guidance and seek your continued support in the coming years.
I wish all of you and your families safety and good health.

Keep challenging your limits!

With warm regards,
Sd/-

Sudhakar Sonawane
Managing Director

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NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of ***Keerti Knowledge and Skills Limited***, will be held on Monday, September 27th, 2021, at 11:00 A.M. (IST)through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Standalone & Consolidated Financial Statement of the Company including the audited Balance Sheet as at March 31st, 2021, Statement of Profit and Loss and Cash flow statement for the year ended together with the reports of the Directors and the Auditors thereon.

2. To appoint a director in place of Mr. Tanul Raju Sonawane, Non- Executive Director (DIN: 08264686), who is liable to retires by rotation and being eligible, offers himself for reappointment.

3. To consider ratification of appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 25th, 2017, the appointment of M/s. N K Mittal & Associates, Chartered Accountants (Firm Registration no. 113281W) as the statutory auditors of the Company to hold office till the conclusion of the twenty-third Annual General Meeting, appointment be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, for financial year 2021-22.

by order of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Mahipal Singh Chouhan
Company Secretary & Compliance Officer
ACS: - A41460

Regd. Office:
26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,

Santacruz East Mumbai-400051,
Maharashtra, India

Notes:-

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no . SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.

3. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

4. **Book Closure:**
   The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 20, 2021 to Monday, September 27, 2021 (both days inclusive).

5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks

associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents - M/s. Link Intime India Private Limited for assistance in this regard.

6. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. Link Intime India Private Limited, in case the shares are held in physical form.

8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

9. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.

10. Updation of Members' Details:
    The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/ Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing these additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled-in form to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

11. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspectionby the Members by writing an e-mail to the Mr. Vinod N Narsale (CFO) at support@keerti.org.

13. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2020-21 will also be available on the Company's website at

www.keerti.org, on the website of the Stock Exchanges National Stock Exchange of India Limited at www.nseindia.com, and on the website of Depository.

14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

15. Shareholders present at the AGM through InstaMeet facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting from 11.00 AM (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through Insta Meet. However, they will not be eligible to vote again during the meeting.

16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

- **The instructions for shareholders voting electronically are as under:**

  i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime through its Instavote, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

  ii. The remote e-voting period begins from 9.00 a.m. (IST) on Friday, 24th September, 2021 and end e-voting at 5.00 p.m. (IST) on Sunday, 26th September, 2021. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2021, may cast their vote electronically. The e-voting module shall be disabled by Link In time for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

  iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.

Instructions for Voting through electronics means:

In compliance with Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, provisions of Section 108 and other applicable provisions of the Companies Act, 2013, and read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means ("e-Voting") and the items of business as detailed in this Notice may be transacted through e-voting services provided by Link Intime India Private Limited through instavote.

The Members may cast their votes through instavote **("Remote E-voting").**

The instructions for e-voting are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-

	Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders	• You can also login using the login credentials of your demat account through your Depository Participant registered with

(holding securities in demat mode) & login through their depository participants	NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode &evoting service Provider is LINKINTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ▶ Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: - **A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. **C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) **D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company. • Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click "confirm" (Your password is now generated). 2. Click on 'Login' under **'SHARE HOLDER'** tab. 3.Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.** 4**.** After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.** 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your

	desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link). 7. After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**

- Enter **User ID,** select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'.**

• In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

• Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

• The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

• Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders &evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

GENERAL INSTRUCTIONS:

1. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut off date i.e. September 20th, 2021.

2. The facility for e-voting shall also be available during the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

3. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut Notice of the AGM and holds shares as on the cutoff date for voting i.e. Monday, September 20, 2021, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already

registered with LIIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

4. Mr. Deep Shukla, Practising Company Secretary (FCS No. 5652 CP. No. 5364) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.

5. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against if any, to the Chairperson or a person authorized in writing, who shall countersign the same and **declare the result of the voting forthwith.**

6. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.keerti.org and on the website of Linkintime at https://instavote.linkintime.co.in and shall also be communicated to NSE Limited.

7. The Company is pleased to provide its members, the facility to attend the 22nd Annual General Meeting THROUGH VC / OAVM. For this purpose, the Company has availed the INSTAMEET and INSTAVOTE services of M/s Link Intime India Private Limited for facilitating its members to participate at the AGM and cast their votes electronically.

8. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 (Thirty) minutes before the time scheduled for the Annual General Meeting. The login window for joining AGM shall be kept open till the expiry of 15 (fifteen) minutes afterthe schedule time.

9. Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with 2% or more shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to join the meeting without restrictions of first come- first serve basis.

Members will be able to attend the AGM through VC / OAVM of Instameet by following the procedure given below:

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in

▶ Select the **"Company"** and **'Event Date'** and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

• Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

• Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

• Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Members can log in and join 30 minutes prior to the schedule time of the AGM and window for joining the meeting shallbe kept open till the expiry of 15 minutes after the scheduled time.

The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding),promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination& remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGMwithout restriction on account of first come first served basis.

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance i.e. Friday, September 24, 2021 on or before 11.00 AM with the company on the specific email id support@keerti.org.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.

4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:
a) Please download and install the Webex application by clicking on the link https://www.webex.com/downloads.html/

or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on JoinNow
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webextochrome or **Run a temporary application**. Click on **Run a temporary application**, an exe file will be downloaded. Click on this exe file to run theapplication and join the meeting by clicking on Join Now

Annexure to Notice

Details of Directors seeking appointment / re-appointment at the Annual General Meeting
[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Name of Director	**Mr. Tanul Raju Sonawane**
DIN	08264686
Date of Birth	10/10/1992
Date of appointment	27/10/2018
Nature of expertise	Mr. Tanul Sonawane having 5 years of experience as a CSR Project – Co-coordinator and also having working knowledge of accounts and business with ability to work on Tally Erp.9, MS- Word, MS Power point& Adv. Excel
Qualification	Graduate
Relationships between directors inter-se	Not related with promoter as per the definition of Companies Act, 2013
List of other Indian Public Limited Companies in which Directorship held as on March 31, 2021	Nil
Chairman/ Member of the Committee of Board other Public Limited Companies as on March 31, 2021	Nil
Terms and conditions of Appointment/ Re-appointment	Appointed as a non-executive Director of the Company
Number of Meetings of the Board attended during the Year	5
Directorship and Membership in the committees of other listed Companies	1
Shareholding of Directors ***(As on March 31, 2021)***	Nil

Board's Report

To,
The Members,
Keerti Knowledge & Skills Limited

Your Directors are pleased to present their 22nd Annual Report on the state of affairs of the Company together with the Audited Statement of Accounts and the Auditors' Report of Keerti Knowledge & Skills Limited ["the Company'] for the year ended March 31st, 2021.

Financial Results

The summarized financial performance *(Standalone & Consolidated)* of the Company for the financial year ended March 31, 2021 is given below:

[Amount in INR]

Particulars	Standalone Financial Statement		Consolidated Financial Statement	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue from Operations and other income	17,884,285.28	38,865,369.57	12,755,461.28	77,269,791.57
Total Expenditure	20,163,904.16	32,777,939.90	49,138,040.34	73,249,944.90
Profit before exceptional and extraordinary items and tax	(2,279,618.88)	6,087,429.67	(36,382,579.06)	4,019,846.67
Adjustments for extraordinary / exceptional items	0.00	0.00	0.00	0.00
Profit Before Tax	(2,279,618.88)	6,087,429.67	4,019,846.67	4,019,846.67
Less: Tax Expenses:				
- Current Tax	0.00	1,648,659.57	0.00	1,908,659.57
- Short / (Excess) provision of previous year	0.00	52,144.40	0.00	52,144.40

- Deferred Tax (Credit)/charge	748.00	10,902.66	214,449.86	(316,053.34)
Profit After Tax /Total Comprehensive Income	**(2,280,366.88)**	**4,375,723.04**	**(36,169,625.20)**	**2,375,096.04**
Earnings per equity share *(Amt. per share)*				
- Basic	(0.22)	1.33	(3.55)	0.72
- Diluted	(0.22)	1.33	(3.55)	0.72

Review of Operations

Standalone:

During the year under review, the Standalone total Income was **Rs. 17,884,285.28/-**as against **Rs.38,865,369.57/-**for the corresponding previous year.

Total Comprehensive income for the period was **Rs. -2,280,366.88/-**as against **Rs. 4,375,723.04/-** in the corresponding previous year

Consolidated:

During the year under review, the consolidated total Income was **Rs. 12,755,461.28/-**as against **Rs. 77,269,791.57/-**for the corresponding previous year.

Total Comprehensive consolidated income for the period was **Rs. -36,169,625.20/-** as against Net **Rs. 2,375,096.04/-**in the corresponding previous year

Transfer to Reserves

This year Company does not have enough profit to transfer in reserve.

Dividend

In order to conserve the resources for the further growth of the Company, your Directors think not to recommend any dividend for the year under review.

State of Affairs and Future Outlook

Migration to Main Board of National Stock Exchange of India Limited [NSE]

The Company had listed it's equity shares at NSE-Emerge on Monday on August 07th, 2017. As the Members are aware, to provide various advantage/s like enhanced liquidity, better realization, brand image and value, etc. to all the Stakeholders including the Shareholders (Members) of the Company and prospective Investors at large your company has passed Board resolution on May 20th, 2020 and passed through postal ballot for migration of specified securities [Equity Shares] from SME Exchange [NSE EMERGE] to the Main Board [NSE] on June 22nd, 2020. Accordingly, on its application to NSE it has received approval dated November 11th, 2020 for migration of equity shares of the Company and they are listed and admitted to dealings on the Exchange (Capital Market Segment) w.e.f. November 13th, 2020.

COVID-19 and its impact:

COVID-19 spread rapidly, both in terms of number of cases and the affected countries, the World Health Organization ("WHO") characterized COVID-19 as a pandemic.

The company's operations were disrupted by the prolonged lock down announced by the Government consequent to COVID-19 crisis for the education segment as the government is yet to lift the restrictions for Schools, Colleges, Coaching & Vocational Training centres in Mumbai & Thane where we have large presence. The management has assessed the impact of the lockdown & consequent economic slowdown on business operations, revenues, cash flows and other financial parameters as on 31st March, 2021. It has evaluated and assessed that the current situation will not affect the recoverability of the company's assets, ongoing pertinence of its business, valuation & realisation of its inventory as also its ability to repay liabilities. While evaluating the impact, the management has considered the global economic conditions as well as information emanating from external and internal.

As a response to COVID-19 most of our employees were quickly asked to work from home. Our teams have settled into the new ways of working and our managers are tracking employee welfare, productivity and customer service delivery progress through the use of various tools. We are constantly in touch with our students to ensure the delivery of the learning. However, the markets we serve continue to undergo massive disruptions due to the COVID-19 pandemic and further, the government is yet to allow us to begin the offline classrooms.

The last fiscal year has been a thought provoking year for us with the global crisis effecting the global economy in many ways. It has been more than 18 months as the unprecedented crisis continues to effect as the country still reports 10K plus cases every day. The government is anticipating a third wave in the coming quarters of this fiscal, however the growth in the vaccination drive, one can be hopeful to slow down the infections and avoid a third lockdown in the country.

It is known that the continued spread of COVID-19 could adversely affect workforces, customers, economies and financial markets globally, potentially leading to further economic downturn.

Macroeconomic conditions caused by COVID-19 could also result in financial difficulties, including limited access to the credit markets, insolvency or bankruptcy for customers. This could decrease our customer's spend on education, adversely affect the demand, increased requests for cancellations, increase pricing pressure, higher travel restrictions can adversely impact the cash conversion cycles.

The potential impact to our results going forward will depend largely on the future developments regarding COVID-19 that cannot be accurately predicted at this time, including the duration and severity of the pandemic, the extent and effectiveness of vaccinations and the impact of these and other factors on our employees, students, partners and vendors. In summary, we have a strong business continuity framework that enabled us to respond to the COVID-19 crisis with agility. 95% of our workforce are enabled to work from home and we continue to service our customers, delivering on several time critical milestones and processes. We will remain resolute in our goals of employee safety, business continuity and of being a trusted partner to our students.

Management Discussion and Analysis

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure I** and is incorporated herein by reference and forms an integral part of this report.

Share Capital

***Bonus Issue of Securities*:**

As recommended by Board of Directors in it's meeting May 20th, 2020 and approved by members through postal ballot on June 22nd, 2020, Company issued equity shares in the ratio of 21:10, has allotted 69,02,292 (Sixty nine lacs two thousand two hundred ninty two) Equity Shares on July 03rd, 2020.

As on 31st March, 2021, the Authorised share capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs 10/-(Rupees Ten only) each; and Issued, Subscribed and Paid up share capital of the Company is Rs. 10,18,90,980/- (Rupees Ten Crore Eighteen Lacs NintyThousand Nine Hundred Eighty only) divided into 1,01,89,098 (One Crore One Lakh EightyNine Thousand Ninty Eight) Equity Shares of Rs. 10.00/- (Rupees Ten only) each.

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares entitled to one vote per share.

Directors and Key Managerial Personnel

- ***Inductions / Appointment or Re-appointment of Director:***

Pursuant to the provisions of Section 152 of the Act, Mr. Tanul Raju Sonawane (DIN: 08264686) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Further, Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are:

Sr. No.	Name of KMP	Designation
1.	Mr. Pandurang Narayan Patekar	Whole-time Director
2.	Mr. Sudhakar Pandurang Sonawane	Managing Director
3.	Mr. Vinod Namdeo Narsale	Chief Financial Officer
4.	Mr. Mahipal Singh Chouhan	Company Secretary and Compliance Officer
5.	Mr. Padmanabhan Vidyadharan Vinod	Chief Operation Officer

During the year, there has been no change in the Key Managerial Personnel.

Declaration by Independent Directors

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

Board Meetings

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement. The information as required under Regulation 17(7) read with Schedule II Part A of the LODR is made available to the Board. The agenda and explanatory notes are sent to the Board in advance. The Board periodically reviews compliance reports of all laws applicable to the Company. The Board meets at least once a quarter to review the quarterly financial results and other items on the agenda and also on the occasion of the Annual General Meeting ('AGM') of the Shareholders. Additional meetings are held, when necessary.

Further, Committees of the Board usually meet on the same day of formal Board Meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval and noting.

During the year **06 (Six) Board Meetings** were held during the year ended 31st March, 2021, the dates which are 20thMay 2020, 03rd July 2020, 15th July, 2020, 04thSeptember 2020, 14thNovember 2020 and 03rdFebruary, 2021.

Attendance details of Directors for the year ended March 31, 2021 are given below:

Name of the Directors	Category	No. of Board Meetings attended
Mr.SudhakarPSonawane	Managing Director	06
Mr.Pandurang NPatekar	Whole-time Director	06
Mr. RajvirendraRajpurohit	Independent Director	06
Mr. ArchanaS Saini	Independent Director	05
Mr. Manish H Chandak	Independent Director	02
Mr. Tanul R Sonawane	Non-Executive, Non-Independent Director	05

Discussions with Independent Directors

The Board's policy is to regularly have separate meetings with Independent Directors, to update them on all business related issues, new initiatives and changes in the industry specific market scenario. At such meetings, the Executive Directors and other Members of the Management make presentations on relevant issues.

The policy for FamiliarisationProgramme for Independent Directors is available on our website www.keerti.org.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The Directors expressed satisfaction with the evaluation process.

Composition of Audit Committee

Your Company has formed an Audit Committee as per the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee possess strong knowledge of accounting and financial management.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the statutory auditor and notes the processes and safeguards employed by each of them.

The Committee met 6 (Six) times during the year, the details of which are given in the Corporate Governance Report along with composition of the Committee and their attendance.

Composition of Nomination & Remuneration Committee

Your Company has formed a Nomination & Remuneration Committee to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

The Committee met 6 (Six) times during the year, the details of which are given in the Corporate Governance Report along with composition of the Committee and their attendance.

Nomination and Remuneration Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The Board of Directors is authorized to decide Remuneration to Executive Directors. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy *inter-alia* providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel.

During the year, there have been no changes to the Policy. The same is annexed to this report as **Annexure II** and is available on our website www.keerti.org.

Details of remuneration paid to Directors and Key Managerial Personnel are given in the Corporate Governance Report along with shareholding in a Company.

Composition of Stakeholders Relationship Committee

Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. The Committee reviews Shareholder's / Investor's complaints like non-receipt of Annual Report, physical transfer/ transmission/transposition, split/ consolidation of share certificates, issue of duplicate share

certificates, etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The Committee met 06(Five) times during the year, the details of which are given in the Corporate Governance Report along with composition of the Committee and their attendance.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

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

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors have 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;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Employees and Related Disclosures

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure III** and forms part of this Report.

Further, no employee of the Company is earning more than the limits as prescribed pursuant to Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure IV** and forms part of this Report.

Extract of Annual Return:

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at: www.keerti.org.

Details of Subsidiary/Joint Ventures/Associate Companies

In accordance with the provisions of Section 136 of the Companies Act, 2013, the annual report of the Company, the annual financial statement and related documents of the Company's subsidiary companies are placed on the website of the Corporation, www.keerti.org.

Shareholders may download the annual financial statements and detailed information on subsidiary companies from the Corporation's website or may write to the Corporation for the same. Further, the documents shall be available for inspection by the shareholders at the registered office of the Corporation.

The Company has two wholly owned subsidiary Company, namely, Keerti Institute India Private Limited (KIIPL) and Keerti Tutorials India Private Limited (KTIPL).

The Statement AOC-1 pursuant to the provisions of Section 129 (3) of the Companies Act, 2013read with Rule 5 of the Companies (Accounts) Rules, 2014 regarding Subsidiary Company is enclosed as **Annexure V** and forms part of this Report.

Statutory Auditors' and Auditors' Report

At the 18th Annual General Meeting held on 25thSeptember, 2017, M/s. N K Mittal & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 23rdAnnual General Meeting.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. However, pursuant to Ordinary Resolution passed at the 18th Annual General Meeting, appointment shall subject to ratification at every annual general meeting.

Hence, the Notice convening the ensuing 22ndAnnual General Meeting contained a resolution on ratification of appointment of Statutory Auditors. Further, M/s. N K Mittal & Associates, Chartered Accountants, has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2022 and they will continue to be the Statutory Auditors of the Companytill the conclusion of the 23rdAnnual General Meeting.

Auditors Report as issued by M/s. N K Mittal & Associates, Chartered Accountants, Auditors of the Company is self explanatory and need not call for any explanation by your Board.

Secretarial Audit

In terms of Section 204 of the Act and Rules made there under, M/s. Deep Shukla & Associates, Practicing Company Secretaries, have been appointed Secretarial Auditors of the Company. The Secretarial Audit Report is enclosed as **Annexure VI** to this report.

Annual Secretarial Compliance Report

M/s. Deep Shukla & Associates, Practicing Company Secretaries, have been appointed to give Annual Secretarial Compliance Certificate. The Annual Compliance Certificate is enclosed as **Annexure VII** to this report.

Internal Audit & Controls

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management, Internal Auditors and Statutory Auditors. Significant internal audit findings are discussed and follow-ups are taken thereon.

Further, Ms. GeetaBasantTilwaniis acting as an Internal Auditor of the Company.

Employees' Stock Option Plan

The Company has not provided stock options to any employee.

Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.keerti.org. The employees of the Company are made aware of the said policy at the time of joining the Company.

Risk Management Policy

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

Corporate Governance Report

We ensure that, we evolve and follow the corporate governance guidelines and best practices sincerely, not only to boost long-term shareholder value, but also to respect minority rights. We consider it as our inherent responsibility to disclose timely and accurate information regarding our operations and performance, as well as the leadership and governance of the Company.

Pursuant to the Listing Regulations, the Corporate Governance Report along with the Certificate from a Practicing Chartered Accountants, regarding compliance of conditions of Corporate Governance, is annexed as **Annexure VIII** and forms part of this Report.

Deposits

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2021.

Particulars of Loans, Guarantees or Investments Under Section 186

Particulars of Loans, Guarantees given and Investments made during the year covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Related Party Transactions

All Related Party transactions that were entered into during the financial year under reference were on the arm's length basis and were in ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions between the Company and the Promoters, Directors, Key Managerial Personnel, Subsidiaries, relatives or other designated persons, which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

All Related Party Transactions were placed before the Audit Committee and have been approved by the Board. Omnibus approval of Audit Committee is obtained for the transactions that are foreseen and repetitive in nature.

Your Company has formulated a policy on related party transactions, which is also available on Company's website www.keerti.org.

The details of the related party transactions as per Accounting Standard 18 are set out in the Significant Accounting policies part of this report.

Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange

A. Conservation of Energy:

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation and value conservation of energy through usage of

latest technologies for quality of services. Although the equipments used by the Company being in the business of trading and marketing of agricultural inputs are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipments purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

The Company has also put in place the continuous process of identifying and replacing in a phased manner, the machinery used like Computers, Air Conditioners and UPS etc., which are low in efficiency.

B. Research and Development (R&D)

The Company believes that in order to improve the quality and standards of services, the Company should have a progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

C. Technology absorption, adaptation and innovation

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services. The management of your Company is focused on the ongoing process of technology up gradation, and reinvention of business model of your Company, as and when required.

D. Foreign Exchange Earning and Outflow

During the year under review, there was no earning or outgoing in foreign exchange.

Cost Audit

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

Corporate Social Responsibilities (CSR)

Pursuant to Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility (CSR) Committee of the Board. Your Company does not fall under the provisions of aforesaid Section; therefore, CSR Committee has not been constituted.

Obligation of Company Under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

Secretarial Standards

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

Significant and Material Orders passed by the Regulators or Courts or Tribunals

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

Material Changes and Commitments Affecting the Financial Position of the Company:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Acknowledgement

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

For and on behalf of the Board of Directors
Keerti Knowledge and Skills Limited

	Sudhakar Sonawane	**Pandurang Patekar**
Place: Mumbai	**Managing Director**	**Whole-time Director**
Date: 27.08.2021	**DIN:01689700**	**DIN:01689762**

Regd. Office:
26/202, Upper Floor, Anand Nagar,

Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India

Annexure – I

Management Discussion and Analysis Report

Migration from NSE Emerge To Main Board of NSE India Limited

For the better prospects, to provide various advantage/s like enhanced liquidity, better realization, brand image andvalue, etc. to all the Stakeholders including the Shareholders (Members) of the Company and prospective Investors atlarge your company has passed Board resolution on May 20th, 2020 and passed through postal ballot for migration of specified securities [Equity Shares]from SME Exchange [NSE EMERGE] to the Main Board [NSE] on June 22nd, 2020. Accordingly, on its application to NSE it has received approval dated November 11th, 2020 for migration of equity shares of the Company and they are listed and admitted to dealings on the Exchange (Capital Market Segment) w.e.f. November 13th, 2020.

Industry Overview:

Globally, the Indian Education sector is amongst the largest with an extensive number of public and private schools, universities, higher educational institutes, and continuous to grow rapidly because of the increasing demand of quality education. Education sector in India remains to be a strategic priority of the government as India's education sector offers a great opportunity with the largest base of young population.

The unprecedented crisis has not only augmented the opportunities but also comprehended the importance of technology and innovations in the Education segment. This global crisis has initiated much awaited transformation in education system and also developed new trends that will shape the future of education.

A noteworthy trend has been the digitalisation of education, which is most likely to stay and will be instrumental in developing Innovative approaches and implementing new business models across the segment. The most significant transformation shall be the use of technology, digital platforms, methodologies which will play a crucial factor in defining the learning as well as the business models. The extensive use of technology across all segment of learning including the professional learning will lead to customisation of course content and delivery mechanisms.

One of the notable drifts has been the adaptation hybrid learning i.e., traditional and online learning having a balanced approach. Today, major online educators, e-learning providers have understood the importance of classroom or offline learning in our country and are reaching out to respective institutes through various tie-ups, joint ventures and proposing the hybrid learning approach to their audiences. These radical changes will only benefit the end users and make learning seamless while ensuring affordability and without compromising on the quality.

Hybrid learning will surely be a beginning point for online education market which is anticipated to grow manifold. With the number of new Edtech start-ups rising, introduction of innovative e-

learning solutions and apps will ensure online mode of learning gaining prominence across the student fraternity.

With more than 25% of India's population in the age group of 0-14 years, India's education sector provides endless opportunities for growth. Below mentioned are the market overview as published in www.ibef.org.;

It is estimated that the education market in India is expected to amount to ~US$ 225 billion by FY25. In India, the ed-tech market is expected to reach US$ 10.4 billion by 2025, from US$ 2.8 billion in 2020. The country shall become the second largest market for e-learning after the US. The e-learning segment is expected to reach around 9.5 million users in this year alone.

The higher education sector in India is set for major overhaul and development in 2021.Government of India's target of Gross Enrolment Ratio (GER) of 30% by 2020 and 50% by 2035 for higher education is expected to drive investments in the education space. The Government is also planning to promote the education sector to help increase the share of overall services sector in the GDP of the country.

According to Union Budget 2021-22, the government allocated Rs. 54,873.66 crore (US$ 7.53 billion) for Department of School Education and Literacy, compared with Rs. 59,845 crore (US$ 8.56 billion) in Union Budget 2020-21.

As per the report, it is given to understand the robust demand anticipated in education segment is attributed to India's largest young population, with more than 500 million in the age bracket of 5-24 years, presenting a huge opportunity in the education sector.

India has over 250 million school-going students, more than any other country and there is an additional requirement of 200,000 schools, 35,000 colleges 700 universities and 40 million seats in the vocational training institutes which makes this segment a long term prospect for the educators. The robust demand is also fueled by the increasing investments in education segment and the NEP program of the union government. The investments in Indian ed-tech start-ups are around a total of US$ 2.22 billion in 2020, up from US$ 553 million in 2019.

To liberalise the sector, the Government has taken initiatives such as the National Accreditation Regulatory Authority Bill for Higher Educational and the Foreign Educational Institutions Bill. One of the major decisions has been the approval of the National Education Policy 2020 by the Cabinet. With the introduction of National Education Policy (NEP) 2020, the education segment is set for profound changes in the coming years. Few of the changes as mentioned below;

- The new policy emphasis on early childhood care and education, the 10+2 structure of school curricula is to be replaced by a 5+3+3+4 curricular structure corresponding to ages 3-8, 8-11, 11-14, and 14-18 year, respectively.

- NEP offers multiple exit options and appropriate certification within undergraduate education period and an Academic Bank of Credit will be established for digitally storing academic credits earned from different institutes so that these can be transferred and counted towards final degree earned.

- NEP 2020 aims to increase the Gross Enrolment Ratio in higher education including vocational education from 26.3% to 50% by 2035. Additional 3.5 crore new seats will be added to Higher education institutions.

In the coming years the entire education eco-system will witness productive collaborations while offering unique and value added services to the students which will only enhance their learning process. As an Ed tech company, we should be ready to seize these opportunities and emerge as a key player in this segment.

Business Overview:

The markets your company serves are undergoing a massive disruption due to the outbreak of COVID-19. The situation caused by the COVID-19 pandemic continues to evolve and the effects on such markets remain uncertain. The outlook going forward will depend, in addition to other factors, on how COVID-19 continues to affect the global economy.

It has been a challenging last fiscal year for every business including the small and large scale enterprises. As an education and training company, our segment was widely affected as the country witnessed a complete closure of offline classes. It still continues to affect our business as the government is yet to permit offline classes in Mumbai and Thane region where we have a large presence.

The current crisis has been instrumental in triggering structural changes and has established new ways of working in the business environment. It was a year of swift changes in education and segment too with introduction of new policies and most importantly the radical change from offline learning to digital learning. It is important to note that the students have adapted well to this digital transformation.

In the last eighteen months, we have observed, adapted new practices, technology, and amended our ways of working to adhere to the demands of our students & support them during these unprecedented times. We are glad and proud that the company has emerged much stronger to serve our students better with speed and agility.

Covid-19 Impact on Business Outlook:

On March 11, 2020, as COVID-19 spread rapidly, both in terms of number of cases and the affected countries, the World Health Organization ("WHO") characterized COVID-19 as a

pandemic. As a response to COVID-19, most of our employees were quickly asked to work from home. Our teams have settled into the new ways of working and our managers are tracking employee welfare, productivity and customer service delivery progress through the use of various tools. We are constantly in touch with our students to ensure the delivery of the learning. However, the markets we serve continue to undergo massive disruptions due to the COVID-19 pandemic. The economic fallout and the subsequent recovery from COVID-19 will depend on multiple factors, such as recovery driven by containment efforts, supply chain disruptions, impact of lockdowns, vaccination drives etc.

The last fiscal year has been a thought provoking year for us with the global crisis affecting the global economy in many ways. It has been more than 18 months as the unprecedented crisis continues to effect as the country still reports 10K plus cases every day. The government is anticipating a third wave in the coming quarters of this fiscal, however the growth in the vaccination drive, one can be hopeful to slow down the infections and avoid a third lockdown in the country.

It is known that the continued spread of COVID-19 could adversely affect workforces, customers, economies and financial markets globally, potentially leading to further economic downturn. Macroeconomic conditions caused by COVID-19 could also result in financial difficulties, including limited access to the credit markets, insolvency or bankruptcy for customers. This could decrease our customer's spend on education, adversely affect the demand, increased requests for cancellations, increase pricing pressure, higher travel restrictions can adversely impact the cash conversion cycles.

The potential impact to our results going forward will depend largely on the future developments regarding COVID-19 that cannot be accurately predicted at this time, including the duration and severity of the pandemic, the extent and effectiveness of vaccinations and the impact of these and other factors on our employees, students, partners and vendors. In summary, we have a strong business continuity framework that enabled us to respond to the COVID-19 crisis with agility. 95% of our workforces are enabled to work from home and we continue to service our customers, delivering on several time critical milestones and processes. We will remain resolute in our goals of employee safety, business continuity and of being a trusted partner to our students.

Our Business Strategy:

Our strategy is about driving a "Digital first" approach through three foundational pillars: Business Transformation, Connected Intelligence and Trust. As part of this approach, we are prioritizing our process and investing our focus to drive growth in key strategic fields such as digital learning-learning contents, high-end courses, talent, delivery models, learning platforms which will support the three foundation pillars.

One of the strategies to be adopted will be providing online solutions; As the Indian education industry opens to new innovative ways of learning, it will be imperative to explore the

opportunities by offering various online and supplemental solutions to help institutions leverage the most of technology. Going forward it will be significant for the company to have strategic alliances to provide quality education and make most use of the technology in providing a seamless and enjoyable learning for the students and institutions.

With the 'Digital First' approach, the company proposes to maximize the value of our businesses by helping our students in their journey of learning with best in class execution.

Recent Developments:

We wish to inform you that the Company has launched first of it's kind English Language course in Marathi language, i.e. Complete self-learning course through its online platform i.e. www.keertionline.com, It was exclusively launched on our portal during the period of lockdown for which immense response was received, with 2000 plus admissions, in the span of few weeks and still new registrations are growing.

Basic idea was to benefit students from Tier II and Tier III cities or farmers of Maharashtra State, especially youths from the Marathi speaking community, who face difficult to understand direct English Grammar / Vocabulary, unless it is explained in Marathi. Thus, we believe that this initiative of KKSL will help local students to benefit at large so as to enable them to match the required criteria of job market, Education institute, etc. and overall will help them to reach their desired personal, academic and career goals, more creatively and constructively.

COMPLETE ENGLISH Course is a 90 days self-learning English Speaking Course. The course includes 90 Audio-Videos as well as 9 course materials in PDF. These Audio — Videos provide complete knowledge of English Words, Sentence Structures, Grammar, Phonetics and all the necessary topics on Spoken English. They cover our entire syllabus. The topics are presented from Day-1 to Day-90 for day-to-day regular learning.

The Audio-Videos make the course more effective and it is first of its kind in Marathi. It also includes different types of real life sample Situational Dialogues & Conversations, Fluency Techniques etc.

It is a unique English Speaking Course in Marathi that the student can learn at their respective place & time by accessing on their respective device like, laptop/ desktop/ mobile/ tablet etc..

We wish that this course would be a runaway success among the targeted students in Maharashtra.

Education and Training Services:

Education system majorly includes Higher Education, K-12 Education, Online Education Academies, Coaching Classes, Pre-Schools and Vocational Institutes. The education services are

highly competitive and rapidly changing. Our competitors in this market include several online academics, offline training institutes as well as local and niche services providers.

Key Segments of Education Industry:

Students& Professionals: Students need the support of dedicated educators to achieve their educational objectives and obtain the requisite knowledge and skills. Students & Professionals are keen to learn or upgrade to the latest developments in technology which would help them support their career goals.

Institutions: Educational Institutions include private and public schools, colleges, universities. Vocational education and training institutes which provide basic learning to job oriented education.

Key Competitive Advantages in Education Segment:

Technology: The effective use of technology will provide undeterred competitive advantage & sustainability. Technology is being used to deliver education materials, courses, assignments etc.. It is also a mean to administer and deliver education services on global level.

Below are some of the few factors which differentiate us from our competitors;

- The comprehensive and integrated suite of training solutions, including digital strategy solutions, industry centric course, content development, business process solutions, research and development and software designs for effective delivery of our programs and services.

- Our decades of experience in education and training, proven track record of delivery excellence and satisfied customers who recommend or refer our programs services to other students.

- Our ability to provide an entire range of first job skill sets, research and development, content development are key essentialities which differ us from others.

- Our ability to access, attract and retain highly skilled personnel.

- Our emphasis on engaging the new age technologies and integrating these technologies with our executional experience and program offerings to maximize value creation for our students.

- Our ability to offer opportunities to work onkey technologies and unparalleled focus on training is a critical differentiator to the quality of our manpower.

- Our commitment to the highest levels of corporate governance.

The other factors that differentiate us from our competition are our strong brand in Mumbai Metropolitan region, along with cost of education, curriculum, pedagogies and educational standards. Importantly, we provide our offerings to across all the segments of student's fraternity who seek to gain knowledge and skills in Information Technology as well as academics.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar Pandurang Sonawane
Managing Director
DIN: - 01689700

Regd. Office:

26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India

keerti™

Annexure – II

NOMINATION AND REMUNERATION POLICY

Constitution of Committee

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee."

Objective

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.

- To formulation of criteria for evaluation of Independent Director and the Board.

- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

- To develop a succession plan for the Board and to regularly review the plan.

- To assist the Board in fulfilling responsibilities.

– To Implement and monitor policies and processes regarding principles of corporate governance.

Applicability

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

Definitions:

"**Act**" shall mean the Companies Act, 2013 and the Rules made thereunder, including the modifications, amendments, clarifications, circulars or re-enactment thereof.

"**Board**" means Board of Directors of the Company.

"**Committee**" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

"**Company**" means Keerti Knowledge & Skills Limited.

"**Directors"** mean Directors of the Company.

"**Independent Director**" means a Director referred to in Section 149 (6) of the Companies Act, 2013.

"**Key Managerial Personnel**" means key managerial personnel as defined under the Companies Act, 2013 and includes –

- Managing Director, or Executive Director or manager and in their absence, a whole- time director; (includes Executive Chairman)
- Company Secretary;
- Chief Financial Officer; and
- Such other officer as may be prescribed.

"**Policy**" or "**This policy**" means Nomination and Remuneration Policy.

"**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

"**Senior Management**" Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

Role and Power of the Committee:-

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

Policy for appointment and removal of Director, KMP and Senior Management

(i). Appointment criteria and qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

(ii). Term / Tenure

a. Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who

has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

d. Removal

- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

(i). General:

- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required;

- The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;

- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director;

- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(ii). Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

– Fixed pay:
The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

– Minimum Remuneration:
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

– Provisions for excess remuneration:
If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

(iii). Remuneration to Non- Executive / Independent Director:

- Remuneration / Commission:

  The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

- Sitting Fees

  The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

- Stock Options:

  An Independent Director shall not be entitled to any stock option of the Company.

Membership:-

- The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairman:-

- Chairman of the Committee shall be an Independent Director;
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee;
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman;
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required.

Committee Members' Interests

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

Voting

- Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

- In the case of equality of votes, the Chairman of the meeting will have a casting vote.

Minutes of Committee Meeting

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

Implementation

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

Amendments to the Policy

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

Amendments in the Law

Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar Pandurang Sonawane
Managing Director
DIN: - 01689700

Regd. Office:

26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India

Annexure III

Particulars of Remuneration

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

i. **The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21; and**

ii. **The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2020-21.**

Name of Director/ Key Managerial Personnel	Designation	% increase/ decrease in remuneration in the Financial Year 2020-21	Ratio of remuneration of each Directors to median remuneration of employees
Mr. Sudhakar P Sonawane	Managing Director	-	6.20:01
Mr. Pandurang N Patekar	Whole Time Director	-	1.02:01
Mr. Tanul Raju Sonawane	Non- Independent Non-executive	-	-
Mr. Rajvirendra Singh Rajpurohit	Independent Non-executive	-	-
Mr. Manish H Chandak	Independent Non-executive	-	-
Ms. Archana Saini	Independent Non-executive	-	-
Mr. Vinod Narsale	Chief Financial Officer	-	3.5:01
Mr. Mahipal Singh Chouhan	Company Secretary	-	0.90:01

MD & CEO - Managing Director & Chief Executive Officer; NI-NED – Non Independent, Non-Executive Director; I-NED - Independent, Non-Executive Director, CFO – Chief Financial Officer; CS - Company Secretary.

Notes:

Median remuneration of all the employees of the Company for the financial year 2020-21is Rs.1,69,425/-.

iii. The percentage increase in the median remuneration of employees in the financial year 2020-21.

Particulars	Financial Year 2020-21 (Rs.)	Financial Year 2019 -20 (Rs.)	Increase/decrease by(%)
Median remuneration of all employees	1,69,425	2,61,193	(35.13)

iv. The number of permanent employees on the rolls of Company.

There were 16 permanent employees on the rolls of Company as on March 31, 2021.

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

There was an decrease in the salaries of employees in the Financial Year 20-21 which was approx 35.13%.

vi. Affirmation that the remuneration is as per the Remuneration Policy of the Company

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Policy of the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar Pandurang Sonawane
Managing Director
DIN: - 01689700

Regd. Office:
26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India

Annexure IV

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(2)(a) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

Names of employees	Designation / Nature of Duties	Remuneration Received [Rs.] p.a.	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	% of shareholding
Sudhakar Pandurang Soanwane	Managing Director	10,50,000	BA, MBA	27	48	24.04.1999	NA	60.12
Pandurang Narayan Patekar	Wholetime Director	1,72,500	SSC	24	50	09.07.2001	NA	0
Vinod Namdeo Narsale	CFO	5,93,000	B.com, MBA	24	47	09.02.2017	KIIPL	0
Padmanabhan Vidyadharan Vinod	COO	6,72,670	B.com, MBA	26	45	09.02.2017	NA	0
Daljinder Singh Chandhok	Vice President Sales	9,29,970	B.com	27	47	01.04.2019	NA	0
Geeta B Tilwani	Account Assistant - Internal Auditor	2,72,535	B.com, GDCA, MBA	22	42	01.08.2018	KIIPL	0
AmolYende	Co-ordinator	1,65,000	B.com	10	32	01.01.2019	NA	0
Ashish Gurav	Co-ordinator	1,87,043	B.com	10	32	01.02.2019	NA	0
Sunil Jadhav	Marketing Executive	1,70,000	HSC	15	38	1.6.2020	NA	0
Santosh Sonawane	Office Assistant	1,68,850	SSC	9	34	01.02.2017	NA	0

None of the above employees are related to the Directors of the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar Pandurang Sonawane
Managing Director
DIN: - 01689700

Regd. Office:
26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051, Maharashtra, India

Annexure – V

FORM AOC-I

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in INR)

Sl. No.	**1.**	**2.**
Name of the subsidiary	**Keerti Institute India Private Limited**	**Keerti Tutorials India Private Limited**
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	March 31, 2021	March 31, 2021
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR
Share capital	1,00,000	1,00,000
Reserves & surplus	(91,08,972)	(1,58,29,711)
Total assets	2,56,06,534	90,27,336
Total Liabilities	3,46,15,507	2,47,57,048
Investments	0	0
Turnover	48,57,682	0
Profit/(Loss) before taxation	(2,22,93,967)	(1,15,95,291)
Provision for taxation	0	0
Deferred Tax Assets/(Liability)	1,54,497	59,204
Profit/(Loss) after taxation	(2,22,93,967)	(1,15,95,291)
Proposed Dividend	0	0
% of shareholding	100.00%	100.00%

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates/Joint Ventures	
1.	Latest audited Balance Sheet Date	-
2.	Shares of Associate/Joint Ventures held by the company on the year end	-
	No.	-
	Amount of Investment in Associates/Joint Venture	-
	Extend of Holding %	-
3.	Description of how there is significant influence	-
4.	Reason why the associate/joint venture is not consolidated	-
5.	Net worth attributable to Shareholding as per latest audited Balance Sheet	-
6.	Profit / Loss for the year	-
i.	Considered in Consolidation	-
i.	Not Considered in Consolidation	-

For and on behalf of the Board of Directors
Keerti Knowledge and Skills Limited

SudhakarSonawane
Managing Director
DIN:01689700

PandurangPatekar
Whole-time Director
DIN:01689762

Place: Mumbai
Date: 27.08.2021

Regd. Office:
26/202, Upper Floor, Anand Nagar,
Vakola Bridge, Nehru Road,
Santacruz East Mumbai-400051,
Maharashtra, India

Annexure VI

SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Keerti Knowledge & Skills Limited
26/202, Upper Floor, Anand Nagar, Vakola Bridge,
Nehru Road, Santacruz East, Mumbai – 400055,
Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Keerti Knowledge & Skills Limited (hereinafter called the Company). In light of ongoing COVID-19 pandemic situation, due to limitations of physical verifications of various records, the Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my said verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2021 ('Audit Period') complied with the statutory provisions listed hereunder, the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under as amended;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder as amended;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(to the extent as may be applicable to the Company)*;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 as amended; (to the extent as may be applicable to the Company)
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period and
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period);

I have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards issued by The Institute of Company Secretaries of India
b. The Listing Agreement entered into by the Company with the Stock Exchanges viz NSE along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for respective periods.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in proper compliance during the period under review.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- All the decisions at the Board Meetings and the Committee Meetings were carried out by majority / unanimously as recorded in the minutes of the Board of Directors and minutes of the Committee Meetings as the case may be.

I further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN:F005652C000790183

Place: Mumbai
Date: August 16, 2021

keerti™

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To
The Members
Keerti Knowledge & Skills Limited

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN:F005652C000790183

Place: Mumbai
Date: August 16, 2021

Annexure VII

Annual Secretarial Compliance Report of "Keerti Knowledge And Skills Limited" for the year ended March 31, 2021

We, Deep Shukla & Associates have examined:

(a) all the documents and records made available to us and explanation provided by **Keerti Knowledge And Skills Limited** ***[CIN: L72200MH1999PLC119661]*** ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) other relevant document(s)/ filing, which has been relied upon to make this certification,

for the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(to the extent applicable)*

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 *(to the extent applicable)*;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***[Not applicable during the review period]***

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***[Not applicable during the review period***

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***[Not applicable during the review period]***

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; ***[Not applicable during the review period]***

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 *(to the extent applicable)*;

(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended;

(j) The Securities and Exchange Board of India (Intermediaries) Regulations, 2008; ***[Not applicable during the review period]***

(k) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/guidelines issued thereunder;.

And based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	**Action taken by**	**Details of violation**	**Details of action taken E.g. fines, warning letter, debarment, etc.**	**Observations/ remarks of the Practicing Company Secretary, if any.**
NIL				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	**Observations of the Practicing Company Secretary in the previous reports**	**Observations made in the secretarial compliance report for the year ended…**	**Actions taken by the listed entity, if any**	**Comments of the Practicing Company Secretary on the actions taken by the listed entity**
NIL				

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652C000496186

Place: Mumbai
Date: June 22, 2021

Annexure – VIII

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31st March, 2021 containing, inter-alia, the matters as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented hereunder:

Introduction

Corporate Governance is not merely the compliance of a set of regulatory laws and regulations but is a set of good and transparent practices that enable an organization to perform efficiently and ethically to generate long term wealth and create value for all its stakeholders. It goes beyond building and strengthening the trust and integrity of the Company by ensuring conformity with the globally accepted best governance practices. The Securities and Exchange Board of India (SEBI) observes keen vigilance over governance and fulfillment of these regulations in letter and spirit, which entails surety towards sustainable development of the Company, enhancing stakeholders' value eventually.

Company's Philosophy on Corporate Governance

Your Company's philosophy on Corporate Governance envisages best management practices, compliance of law and adherence to these ethical standards has set a culture in the Company wherein good Corporate Governance underlines interface with all stakeholders. The Company is committed to attain the highest levels of transparency, accountability, and equity in all facets of its working, and in all its interactions with its stakeholders including shareholders, employees, lenders and the government.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company believes in adopting the best practices in the areas of Corporate Governance. Even in a strong competitive business environment, the Management and Employees of the Company are committed to value transparency, integrity, honesty and accountability which are fundamental core values of Corporate Governance.

The Company is in compliance with the requirements stipulated under Regulation17 to 27 read with Schedule V and clauses(b) to (i) of sub-regulation (2) of Regulation46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

The details of Company's board structure and the various committees that constitute the governance structure1 of the organization are covered in detail in this report.

Board of Directors

The Board of Directors ("the Board") facilitates effective fulfillment of the Board's tasks and provides leadership and guidance to the Company's management and helps in supervising the performance of the Company and helps achieving goals. The Board plays a crucial role enhancing and protecting the reputation of the organization are expected to exercise their duties in the best interests of shareholders and to maximize wealth.

The Board comprises of the members distinguished in various fields such as management, finance, law and marketing. This provides reliability to the Company's functioning and the Board ensures a critical examination of the strategies and operational planning mechanisms adopted by the management across the globe.

The Company has an optimum combination of Directors on the Board and is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2021, the Board comprised of 6 Directors out of which 3 are Non-Executive & Independent Directors; 2 are Executive Directors and 1 is Non-Executive & Non-Independent Director.

Agenda papers of the Boards and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an effective and well-informed decision making during the meetings.

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. During the year 06 (Six) Board Meetings were held during the year ended 31st March, 2021, the dates which are 20thMay 2020, 03rd July 2020, 15thJuly, 2020, 04thSeptember 2020,14thNovember 2020 and 03rdFebruary, 2021. Time gap between any two meetings was not more than 120 days.

Name of the Directors	**Category**	**No. of Board Meetings Attended During the year**	**No. of Equity Shares held as on March 31, 2021**	**Attendance at previous AGM Held on 30thSeptember, 2020** ***(Y-Yes, N-No)***	**Directorship in other Companies** ***(including section 8 Company)***	**Other Board Committees**	
						Chairperson	**Member**
Mr. Sudhakar P Sonawane	Promoter cum Managing Director	6	61,25,290	Y	2	-	-
Mr. Pandurang N Patekar	Whole-time Director	6	4	Y	2	-	-
Mr. Rajvirendra S	Independent	6	0	Y	2	-	-

Rajpurohit	Director						
Mrs. Archana S Saini	Independent Director	5	0	N	-	-	-
Mr. Manish H Chandak	Independent Director	2	0	N	1		
Mr. Tanul R Sonawane	Non-Executive & Non-Independent Director	5	0	N	-	-	-

The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

Further, there are no inter-se relationships between our Board Members of the Company.

Audit Committee

The Audit Committee comprises of experts specializing in accounting / financial management. During the Financial Year 2020-2021, 6 (Six) Board Meetings were held on 20thMay 2020, 03rdJuly 2020, 15thJuly, 2020, 04thSeptember 2020, 14thNovember 2020 and 03rdFebruary, 2021**.** The time gap between any two meetings was not more than 4 months and the Company has complied with all the requirements as mentioned under the Listing Agreement/SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Details of the composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Rajvirendra Singh Rajpurohit	Chairperson, Independent Director	06
Mrs. Archana Sanjay Saini	Member, Independent Director	05
Mr. Pandurang Narayan Patekar	Member, Executive Director	06

The terms of reference of the Audit Committee are in order to cover the matters specified under revised Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This Committee has powers and roles comprising of Financial Reporting and disclosure, recommendation of appointment/removal of Auditors, reviewing of company's results, evaluation of Independent Directors performances.

Nomination and Remuneration Committee

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of the Companies Act, 2013, Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

During the Financial Year 2020-2021, 6 (Six) Board Meetings were held on 03rd July 2020, 15th July, 2020, 04th September 2020, 14th November 2020 and 03rd February, 2021**.**

Details of composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Rajvirendra Singh Rajpurohit	Chairman, Independent Director	05
Mrs. Archana Sanjay Saini	Member, Independent Director	05
Mr.Tanul Raju Sonawane	Member, Non-Executive Director	05

This Committee has powers to recommend/ approve remuneration, Identification of Persons who are qualified to become director, recommend to the board their appointment and removal, approve remuneration of Non-Executive Directors.

The performance evaluation criteria for independent directors are defined in Performance Evaluation Policy, which is available on our website www.keerti.org.

Remuneration Policy for Key Managerial Personnel and other Employees of the Company

As per listing regulation the Company is required to frame Remuneration Policy for Key Managerial Personnel and Other employees. The Nomination and Remuneration Committee are responsible for Identifying suitable person eligible to become director and recommend to the Board their appointment and removal. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce.

The Independent Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings and commission as detailed hereunder:

a. Sitting fees for each meeting of the Board or Committee of the Board attended by him or her, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.

b. Commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation

Committee. The aggregate commission payable to all the Independent Directors and non-executive directors put together shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.

c. Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.

d. Independent Directors and Promoter Directors are not entitled to participate in the stock option schemes of the Company.

In determining the remuneration of Chairman, CEO and Managing Director, and Senior Management Employees and Key Managerial Personnel, the Board Governance, Nomination and Compensation Committee and the Board shall ensure/consider the following:

a. The balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.

b. Alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.

c. Company's performance vis-à-vis the annual achievement, individuals' performance vis-àvis KRAs/KPIs, industry benchmark and current compensation trends in the market.

The Board Governance, Nomination and Compensation Committee recommend the remuneration for the Chairman, CEO and Managing Director, Senior Management and Key Managerial Personnel. The payment of remuneration to the Executive Directors and Non-Executive Directors is approved by the Board and Members. Approval of Members is also obtained in case of remuneration payable to Non-Executive Directors. There was no change to the remuneration policy during the financial year.

Details of remuneration paid to Directors are as under:

Sr. No.	Name of Directors	Designation	Fixed Salary per annum (In Rs.)			Commis-sion	Sitting Fees	Total
			Basic	Perquisite/ Allowance	Total Fixed Salary			
1	Mr. Sudhakar P Sonawane	Promoter cum Managing Director	10,50,000	-	10,50,000	-	-	10,50,000
2	Mr. Pandurang N Patekar	Whole-time Director	1,72,500	-	1,72,500	-	-	1,72,500
3	Mr. Rajvirendra	Independent Director	-	-	-	-	15,000	15,000

	S Rajpurohit							
4	Mrs. Archana S Saini	Independent Director	-	-	-	-	12,500	12,500
5	Mr. Manish H Chandak	Independent Director	-	-	-	-	5,000	5,000
6	Mr. Tanul R Sonawane	Non-Executive & Non-Independent Director	-	-	-	-	12,500	12,500

Further, there is no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company. None of the Executive Directors are eligible for payment of any severance fees.

Stakeholders' Relationship Committee

The terms of reference are in line with Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee reviews Shareholder's/ Investor' s complaints like non-receipt of Annual Report, physical transfer/ transmission/transposition, split/ consolidation of share certificates, issue of duplicate share certificates etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

During the Financial Year 2020-2021, 6 (Five) Meetings were held on 03rd July 2020, 15th July, 2020, 04th September 2020, 14th November 2020 and 03rd February, 2021**.** The details of composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mrs. Archana Sanjay Saini	Chairperson, Independent Director	05
Mr. Rajvirendra Singh Rajpurohit	Member, Independent Director	05
Mr. Pandurang Narayan Patekar	Member, Executive Director	05

The details of complaints received and resolved during the Financial Year ended March 31, 2021 are given in the Table below. The complaints relate to non-receipt of annual report, dividend, share transfers, other investor grievances, etc.

Details of complaints received and resolved during the Financial Year 2020-21:

Particulars	Number of Compliant
Opening as on April 1, 2020	-
Received during the year	-

Resolved during the year	-
Closing as on March 31, 2021	-

General Body Meetings

Financial Year	Date	Location of the Meeting	Time (IST)	Special Resolution (s) Passed
2017-2018	17th September 2018	26/202, Anand Nagar, Nehru Road, Vakola Bridge,Santacruz (East), Mumbai – 400055, Maharashtra, India	10:00 A.M	Nil
2018-2019	27th September 2019		10:00 A.M	05
2019-20	30th September 2020	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	11:30A.M	01

No Special Resolution was passed by the Company last year through Postal Ballot. None of the businesses proposed to be transacted at the ensuing AGM require passing a Special Resolution through Postal Ballot.

Training for Board Members

Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to conduct familiarization programme enabling the Independent Directors of the Company to understand the Company's business in depth that would facilitate their active participation in managing the Company.

The Company has adopted a system to familiarize its Independent Directors with the Company, to make them aware of their roles, rights & responsibilities in the Company, and nature of the industry in which the Company operates business model of the Company, etc.

Performance Evaluation

The performance evaluation process is a constructive mechanism for improving board effectiveness, maximizing strengths and tackling weaknesses, leading to an immediate improvement in performance throughout the organization. The Board of the Company has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee on parameters such as attendance and participation in the Meetings, preparedness for the meetings, understanding of the Company & the external environment in which it operates, contribution to strategic direction, raising of valid concerns to the Board, constructive contribution to issues, active participation at meetings and engaging with &challenging the management team without confronting or obstructing the proceeding of the Board and its Committee meetings of which the Director is a member pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors at its meeting. The Directors expressed their satisfaction with the evaluation process.

Disclosures

I. Related Party Transactions

The transactions with related parties as per Accounting Standard AS-18 are set out in Notes to accounts under Note no.22(9)forming part of financial statements. Further, no transactions were entered into with Related Parties as defined under Section 188 the Companies Act, 2013. Further, there were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

II. Managing Director Certification

Certification on financial statements pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been obtained from the Managing Director of the Company. Extract of the same is given at the end of this Report.

III. Code of Conduct for Directors

The Board has laid down Codes of Conduct for Executive Directors and for Non-Executive/ Independent Directors of the Company. The Codes of Conduct have been circulated to the Board and the compliance of the same has been affirmed by them. A declaration signed by the MD in this regard is given at the end of this Report.

IV. Subsidiary Companies

The Company has two wholly owned subsidiary Companies namely Keerti Institute India Private Limited and Keerti Tutorial India Private Limited. All the subsidiary companies of the Company are managed by their Boards having the rights and obligations to manage these companies in the best interest of respective stakeholders. The Company nominates its representatives on the Board of subsidiary companies and monitors performance of such companies, inter alia, by reviewing:

a. Financial statements, the investment, inter corporate loans/advances made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials being reviewed by the Audit, Risk and Compliance Committee of the Company on a quarterly basis.

b. Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.

c. Providing necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

As required under Regulation 16(1)(c) and 24 of Listing Regulations, the Company has adopted a policy on determining "material subsidiary" and the said Policy is available on the Company's website at www.keerti.org

V. Risk Management & Internal Control

The board has ultimate responsibility for risk management and internal control, including for the determination of the nature and extent of the principal risks it is willing to take to achieve its strategic objectives and for ensuring that an appropriate culture has been embedded throughout the organization. The Company has implemented a comprehensive 'Enterprise Risk Management' framework in order to understand the risks they are exposed to, put controls in place to counter threats, and effectively pursue their objectives and further to anticipate, idenify, measure, mitigate, monitor and report the risks, details of which are given in the Risk Management section under 'Management Discussion and Analysis Report' which forms part of this Annual Report. The team presents their key audit findings of every quarter to the Audit Committee. The management updates the members about the remedial actions taken or proposed for the same. The suggestions and comments from the Committee members are vigilantly incorporated and executed by the Company.

VI. Independent Directors

The Independent Directors of the Company have the option and freedom to meet and interact with the Company's Management as and when they deem it necessary. They are provided with necessary resources and support to enable them to analyze the information/data provided by the Management and help them to perform their role effectively.

VII. Compliance with mandatory / discretionary requirements under Regulation 27 read with Schedule II Part E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015:

The Company has complied with all mandatory requirements under Regulation 27 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The status of compliance with non-mandatory recommendations under Regulation 27 and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

- **The Board:** -As per Para A of Part E of Schedule II of the Listing Regulations, a non-executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

- **Shareholders rights:** -Considering the dynamic shareholder demography and trading on the stock exchanges, as a prudent measure, we display our quarterly and half yearly results on our website www.keerti.org and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by e-mail to shareholders in addition to dispatch of letters to all shareholders. We publish the voting results of shareholder meetings and make it available on our website www.keerti.org,and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

- **Modified opinion(s) in audit report**: - The Auditors have issued an unmodified opinion on the financial statements of the Company.

- **Reporting of Internal Auditor**: - Reporting of Head of Internal Audit is to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Financial

Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

VIII. Review of Directors' Responsibility Statement:

The Board in its report has confirmed that the annual accounts for the financial year ended 31st March, 2021have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

IX. Details of utilization of funds raised through preferential allotment or qualified institutions placement:

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 during the financial year ended 31stMarch, 2021.

X. Recommendation by Committee:

The Board has accepted all recommendations made by its committees during the financial year ended 31stMarch, 2021.

XI. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Nature of Payments	Amount (Rs. In Lakhs)
Statutory Audit	2.00
Tax Audit	0.00
Other Services including reimbursement of expenses	-
Total	2.00

XII. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Particulars	No. of Complaints
a.	Complaints filed during the financial year	Nil
b.	Complaints disposed of during the financial year	Nil
c.	Complaints pending as on end of the financial year	Nil

XIII. Disclosure of the compliance with Corporate Governance:

The Company has complied with the Regulations 17-20, 22-23, 24A, 25-27 and Clauses (b) to (i) of sub-regulations (2) of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year ended 31st March, 2021. Regulations 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

Means of Communication

The quarterly and annual financial results are normally published in Free Press Journal (English) and Navshakti (Marathi) newspapers. The following information is promptly uploaded on the Company's website viz. www.keerti.org.

General Shareholder Information

i. Annual General Meeting

Day, Date & Time	Monday, September 27th, 2021 at 11.00 AM (IST)
Venue	Through VC or OAVM

ii. Financial year - April 1, 2021 to March 31, 2022

Financial Calendar (Tentative) – Financial Year 2021-22

1st Quarter : On or before 15th August, 2021
2nd Quarter : On or before 15th November, 2021
3rd Quarter : On or before 15th February, 2022
4th Quarter : On or before 30th May, 2022

iii. Dividend

In order to conserve the resources for the further growth of the Company, your Directors think fit not to recommend any dividend for the year under review.

iv. Listing with Stock Exchange:

The Company confirms that it has paid the Annual Listing Fees for the year 2021-22 to NSE where the Company's Equity Shares are listed.

v. Stock Code / Symbol

NSE Security ID	KEERTI
ISIN in (NSDL and CDSL)	INE586X01012
Corporate Identity Number (CIN)	L72200MH1999PLC119661

vi. Market Price Data

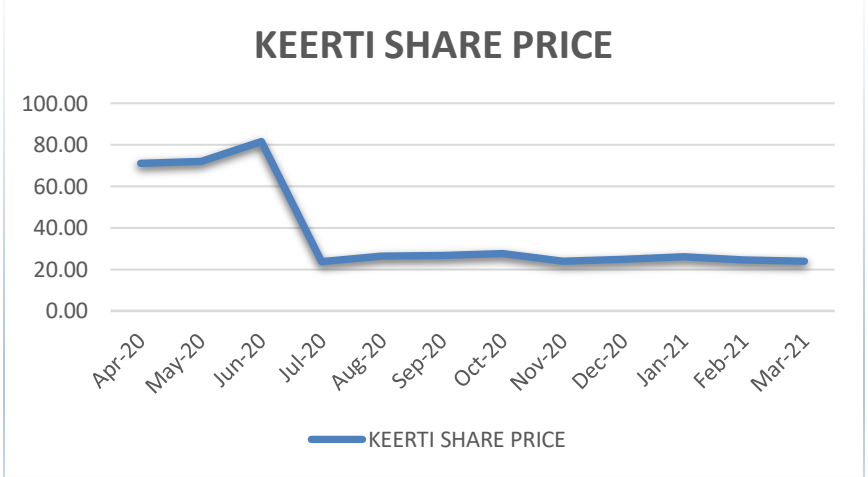
The market price data i.e. monthly high and low prices of the Company's shares on National Stock Exchange of India Limited (NSE) are given below:

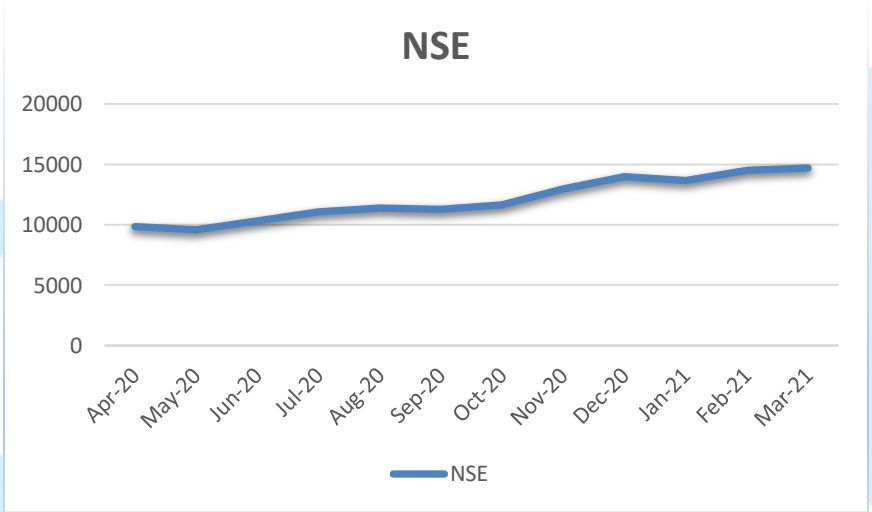
Month	*NSE	
	Share Price (Rs.)	
	High	Low
Apr-2020	71.00	71.00
May-2020	72.00	72.00
Jun-2020	81.65	72.05
Jul-2020	25.00	23.75
Aug-2020	27.60	23.65
Sep-2020	26.60	26.35
Oct-2020	27.70	25.30
Nov-2020	32.50	23.75

Dec-2020	28.75	23.55
Jan-2021	32.65	22.60
Feb-2021	30.00	23.00
Mar-2021	31.90	22.75

** Source: NSE Website*

vii. Performance in comparison





viii. Registrar & Transfer Agent

Link Intime India Private Limited
C-101, 247 Park, L.B.S.Marg, Vikhroli West,
Mumbai – 400083, Maharashtra, India.
Tel No.: 022 -4918 6270
E-mail: rnt.helpdesk@linkintime.co.in

ix. Share Transfer System

Share Transfers in physical form can be lodged with Link Intime India Private Limited. The transfers are normally processed within 15 days from the date of receipt if the documents are complete in all respects.

x. Distribution of shareholding

Share Holding (Nominal Value) Rs. (As on 31.03.2021)	Shareholders	
	No.	%
Upto 5,000	482	0.6669
5,001-10,000	64	0.5235
10,001-1,00,000	118	4.5005
1,00,001 and above	55	94.3091
TOTAL	**719**	**100.00**

xi. Shareholding Pattern as on 31st March, 2021:

Sr. No.	Category	Total No. of Shares held(of Re. 10/- each)	% of Total Shareholdings
1.	Promoter Group	6128018	60.1429
2.	Financial Institutions / Banks	-	-
3.	Individual shareholders holding nominal share capital uptoRs. 2 lakh.	802147	7.8726
4.	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2522099	24.7529
5.	Hindu Undivided Family	540234	5.3021
6.	Non Resident Indians (Non Repat)	1663	0.0163
7.	Non Resident Indians (Repat)	6200	0.0608
8.	Clearing Member	67882	0.6662
9.	Bodies Corporate	120855	1.1861
	Total	**10189098**	**100.00**

xii. Top 10 Shareholders as on March 31, 2021

Sr.No.	For Each of the Top 10 Shareholders	Shareholding as on 31st March, 2021	
		No. of shares	% of total shares of the Company
1.	Sudhakar Pandurang Sonawane	61,25,290	60.1161
2.	Amar Rajmal Kakaria	3,34,800	3.2859
3.	Ashok Kumar Mohatta	2,58,354	2.5356
4.	Shaila Ramesh Lukad	2,58,332	2.5354
5.	SharadJijabaKharat	2,29,412	2.2515
6.	Gaurav Chakraborty	1,48,800	1.4604
7.	Amit Lodha	1,24,000	1.217
8.	KusumLodha	1,24,000	1.217
9.	MeghaAngadSinghania	1,24,000	1.217
10.	MuktiLodha	1,24,000	1.217

xiii. Dematerialization of Shares and Liquidity

According to the requirements of the Securities & Exchange Board of India (SEBI) the shares of the company are to be compulsorily traded in a dematerialized form. Consequently the company had written to its shareholders advising them that they had the option of converting their shareholdings from the physical form to the electronic form. As of 31st March, 2021, a total number of 10189098shares, representing 100% of the total shares of the company have been dematerialized.

xiv. Address for Correspondence

26/202, Upper Floor, Anand Nagar,Vakola Bridge, Nehru Road, Santacruz East Mumbai-400051, Maharashtra, India.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

SudhakarPandurangSonawane
Managing Director
DIN: - 01689700

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CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Keerti Knowledge & Skiils Limited

I have examined the compliance with the conditions of Corporate Governance by Keerti Knowledge & Skiils Limited ('the Company') for the year ended March 31, 2021, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations).

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in the light of CoVID-19 situation, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations during the year ended March 31, 2021.

I state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652C000846250

Place: Mumbai
Date: 27/08/2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Keerti Knowledge & Skills Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Keerti Knowledge & Skills Limited having CIN L72200MH1999PLC119661 and having Registered Office at 26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road, Santacruz East, Mumbai-400055, Maharashtra, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number(DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies, by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

DIN No.	Name of Director	Date of Appointment
01689700	Sudhkar Pandurang Sonawane	29/04/1999
01689762	Pandurang Narayan Patekar	09/07/2001
06770931	Rajvirendra Singh Rajpurohit	09/02/2017
08220007	Manish Heeralal Chandak	04/09/2020
08264686	Tanul Raju Sonawane	27/10/2018
08427866	Archana Sanjay Saini	06/05/2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For: M/s. DEEP SHUKLA & ASSOCIATES
COMPANY SECRETARIES

DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652C000846283

Place: Mumbai
Date: 27/08/2021

CERTIFICATION FROM THE MANAGING DIRECTOR AND CFO:

In terms of Regulation 17(8) of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** entered with the National Stock Exchange of India Limited (NSE), I hereby certify as under:

a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:

   1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

There have been no

I. Significant changes in internal control over financial reporting during the year;

II. Significant changes in accounting policies during the year;

III. Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar P Sonawane
Managing Director
DIN: - 01689700

Vinod N Narsale
Chief Financial officer

DECLARATION BY THE MANAGING DIRECTOR ON 'CODE OF CONDUCT'

I hereby confirm that:

The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the Code of Conduct as applicable to them.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar P Sonawane
Managing Director
DIN: - 01689700

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CERTIFICATION FROM THE MANAGING DIRECTOR AND CFO:

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a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:

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There have been no

I. Significant changes in internal control over financial reporting during the year;

II. Significant changes in accounting policies during the year;

III. Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Place: Mumbai	**SudhakarPSonawane**	**Vinod N Narsale**
Date: 27.08.2021	**Managing Director**	**Chief Financial officer**
	DIN: - 01689700	

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DECLARATION BY THE MANAGING DIRECTOR ON 'CODE OF CONDUCT'

I hereby confirm that:

The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the Code of Conduct as applicable to them.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 27.08.2021

Sudhakar P Sonawane
Managing Director
DIN: - 01689700

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INDEPENDENT AUDITOR'S REPORT

To
The Member of Keerti Knowledge and Skills limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Keerti Knowledge and Skills Limited (the "Company"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act,2013(the "Act")in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") And other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of 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 Charted 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but 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 during the course of our 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.

Management's Responsibilities for the Standalone Financial Statements

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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are 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 free from material misstatement, whether due to fraud or error.

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

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

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

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 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 on influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial 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 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to 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.

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 charges 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.

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

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.

2) As required by Section 143(3)of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

      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.

   b) The Balance Sheet, the Statement of profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   c) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.

d) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

f) With respect to the other matters to be included in the Auditor's Report in accordance with the 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 litigations which would impact its financial position as on 31st March 2021.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAASM5855

Place: Mumbai
Date:21-06-2021

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"Annexure A" to the Independent Auditor's Report

Referred to in paragraph 9 of the independent Auditor's Report of even date to the members of Keerti Knowledge and Skills Limited on the financial statement as of and for the year ended March 31, 2021.

1.
   a) In our Opinion and according to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment.
   b) In our Opinion and according to the information given to us, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
   c) In our Opinion and according to the information given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property during the year, hence 3(i)(c) is not applicable.

2. In our opinion and according to the information and explanations given to us, the company is into service sector, therefore question of physical verification does not arise.

3.
   (a) According to the information and explanations given to us, the company has granted unsecured loans, to companies or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
   (b) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
   (c) The schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts of principal amounts and interest have been regular as per stipulations.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. In our Opinion and according to the information and explanation given to us, the company has not accepted any deposit from the public within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6. According to the information and explanations given to us Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 in respect of activities carried by the Company.

7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing undisputed statutory dues, including Income-tax, Service tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. As explained to us, the company did not have any dues on account of Provident fund, ESIC, Sales Tax, Custom Duty and excise duty.

   According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2021 for a period of more than six months from the date on when they become payable.

8. According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. According to the records of the company examined by us and as per the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

11. In our opinion and according to the information given to us the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. According to the information and explanations given to us, the Company is not Nidhi Company and Nidhi Rules 2014, are not applicable to it, the provisions of clause 3(xii) of the order are not applicable.

13. According to the information and explanations given to us and on the basis of our examination of the records of the company the Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transaction have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(14) of the order is not applicable.

15. According to the information and explanations given to us, the Company has not entered into non cash transaction with its director, in compliance with the provisions of Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

16. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAASM5855

Place: Mumbai
Date : 21-06-2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Keerti Knowledge and Skills Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of Keerti Knowledge and Skills Limited (the "Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 Companies Act, 2013.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls Over Financial Reporting issued by the ICAI.

For N K Mittal & Associates
Chartered Accountants
Firm's Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAASM5855

Place: Mumbai
Date: 21-06-2021

keerti™

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

1. GENERAL INFORMATION

Keerti Knowledge And Skills Limited ("the company") is a public limited company, incorporated in India having its registered office at 26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road, Santacruz East, Mumbai 400055. The equity shares of the Company are listed on NSE Limited. The company is engaged in the field of Information Technology related computer services.

2. BASIS OF PREPARATION:

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements For the year ended 31st March, 2021 are the first financial statement under Ind AS. For all periods up to and including the year ended 31st March, 2020, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2020 and the opening Balance Sheet as at 1st April, 2019 have been restated in accordance with Ind AS for comparative information. The Company followed the provisions of Ind-AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition i.e. 1st April, 2019. Reconciliations and explanations of the effect of the transition from previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss including Comprehensive income and Statement of Cash Flows are provided in the Notes.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

C. Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis. The following items are measured on each reporting date as under:

- Defined Benefit plans- plan assets at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. For financial reporting purposes, fair value measurements are categorized into Level 1,2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are unobservable inputs for the asset or liability.

D. Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgments:

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements have been given below:

- Classification of leases into finance or operating lease
- Whether an arrangement contains a lease.
- Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the subsequent period financial statements is included below:

- Estimation of current and deferred tax expense and asset/ liability.
- Estimated useful life of property, plant and equipment.
- Estimation of defined benefit obligation.
- Measurement and likelihood of occurrence of provisions and contingencies.
- Impairment of trade receivables.

E. Critical accounting estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimated and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1. Useful lives of property, plant and equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of the periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired. The lives are based on historical experience with similar as well as anticipation of future events, which may impact their life, such as changes in technology.

2. Employee benefits

Defined benefit plans and other long-term benefits are evaluated with reference to uncertain events and based upon actuarial assumptions including among others discount rates, expected rates of return on plan assets, expected rates of salary increases, estimated retirement dates, mortality rates. The significant assumptions used to account for employees benefits are described in Note no K.

3. Revenue Recognition

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Judgement is also required to determine the transaction price for the contract. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

4. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

5. Loss allowance for receivables

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In calculating expected credit loss, the company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

6. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

7. Contingencies

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies and obligations. Obligations' relating to project executions is largely depended upon performance of services by respective contractors for contingent losses that are considered Probable, an estimated loss is recorded as an accrual in financial statements. Loss contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognised until the contingency has been resolved ad amounts are received or receivable.

3. SIGNIFICANT ACCOUNTING POLICIES

A. Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b. It is held primarily for the purpose of being traded;

c. It is expected to be realized within twelve months after the reporting date; or

d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other assets/ liabilities are classified as noncurrent. Based on the nature of products and the time between the acquisition of assets for processing and their realization in Cash or cash equivalents, the Company has ascertained its normal operating cycle as 12 months for the purpose of Current / Noncurrent classification of assets and liabilities.

B. Property, plant and equipment (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Property, plant and equipment acquired on hire purchase basis are recognized at their cash values. For qualifying assets, borrowing costs are capitalized in accordance with the Company's accounting policy.

For transition to Ind AS, the Company has elected to adopt as deemed cost, the carrying value of PPE measured as per I-GAAP less accumulated depreciation and cumulative impairment on the transition date of 1st April, 2019.

PPE not ready for the Ended use on the Balance Sheet date is disclosed as "capital work in-progress.

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule Il to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and

residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

Depreciation on additions to / deductions from, owned assets is calculated pro rata to the period of use.

An item of Property, plant and equipment is derecognized when it is estimated that Company will not receive future economic benefits from its use or upon its disposal. Any gains and losses on disposal of such item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

C. Depreciation and amortization

Depreciation method, estimated useful lives and residual values are determined based on technical parameters / assessment, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of Property, Plant & Equipment is aligned to the useful life specified under Schedule II to the Companies Act, 2013 except useful life for computing depreciation in the following case:

Assets	Useful Life (Years)
Buildings	30 – 60
Plant and Machinery	8 – 20
Office Equipment	5
Furniture & Fixtures	10
Vehicles	8 – 10
Computers	3
Energy Saving Equipment	15
Pollution Control Equipment	15
Electric Installations	10

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the Property, Plant and Equipment are likely to be used.

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date of acquisition or installation, and in the case of a new project, from the date of commencement of commercial production.

Depreciation on an item of property, plant and equipment sold, discarded, demolished or scrapped, is provided up to the date on which such item of property, plant and equipment is sold, discarded, demolished or scrapped.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

D. Impairment of assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment property, intangible assets and investments in subsidiary company to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

a) in the case of an individual asset, at the higher of the net selling price and the value in use; and
b) in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Company suitably adjusted for risks specified to the estimated cash flows of the asset

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognized immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss.

E. Financial Instruments

1) Financial assets

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

All financial assets are recognized at fair value on initial recognition. Financial assetsare subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVTOCI)

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of financial assets
The Company recognizes loss allowances for expected credit losses on:

- Financial assets measured at amortized cost;

At each reporting date, the Company assesses whether financial assets carried at amortized cost has impaired and provisions are made for impairment accordingly. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses
Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off
The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

ii) Financial liabilities
Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

iii) Offsetting financial instruments
Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Thelegally enforceable right

must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

F. Borrowing costs

Borrowing costs attributable to the acquisition or construction of fixed assets are capitalised as part of cost of the assets, up to the date the asset is put to use. Other Borrowing cost is charged to Statement of Profit & loss in the year in which they are incurred.

G. Income tax

Income tax comprises current and deferred tax. It is recognized in statement of profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets- unrecognized or recognized, are reviewed at each reporting date and are recognized /reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

H. Inventories

Inventories are valued at the lower of cost and net realizable value after providing for obsolesces and damages as under:

i. Raw and packing materials, stores and spares including fuel: At Cost on FIFO basis
ii. Stock in trade and Finished Goods: At Cost plus appropriate overheads

Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out (FIFO) basis.

Net realizable value is the estimated selling price in the ordinary course of business, lessestimated costs of completion and the estimated costs necessary to make the sale.

I. Cash and cash equivalents

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

J. Provision and contingent liabilities

The Company sets up a provision when there is a present legal or constructive obligation as a result of a past event and it will probably require an outflow of resources to settle the obligation and a reliable estimate can be made. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or where reliable estimate of the obligation cannot be made. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

K. Revenue recognition

A. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Company expects to receive in exchange for those products or services.

B. Revenues from Products are recognized at a point in time when control of the goods passes to the customer, usually upon delivery of the goods.

C. The Company Presents revenues net of indirect taxes in its statement of profit and loss.

D. Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenues) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

E. Government Subsidy

F. Subsidy has been recognized by the company on the basis of the notification receivedfrom the ministry of chemicals and fertilizers from time to time.

G. Other Revenue:
Interest income :

Interest income is recognized as interest accrues using the effective interest method ("EIR that is the rate that exactly discounts estimated future receipts through the expected life of the financial instrument to the net carrying amount of the financial assets.

Rental income
Rental income arising from operating leases or on properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the statement of profit and loss.

Insurance claims
Insurance claims are accounted for as when admitted by the concerned authority.

L. Earnings per share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the company by the weighted average number of equity shares considered for deriving basic earning per earning per equity share and also the weighted average number of equity share that could have been issued upon conversion of all dilutive potential equity shares.

4. **Significant management judgement in applying accounting policies and estimation uncertainty**

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

a) **Recognition of deferred tax assets**– The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

b) **Evaluation of indicators for impairment of assets**– The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

c) **Contingent liabilities–** At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

d) **Provisions**– At each balance sheet date basis the management judgment, changes in facts and legal aspects, the company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

e) **Impact of Covid-19 Outbreak**– The extent to which the Covid-19 pandemic will impact the Company will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid-19 pandemic and any further action by the Government or the Company to contain its spread or mitigate its impact.

Significant estimates

a) Impairment of financial assets– At each balance sheet date, based on historical default rates observed over expected life, existing market conditions as well as forward looking estimates, the management assesses the expected credit losses on outstanding receivables and advances. Further, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with industry and country in which the customer operates.

b) Useful lives of depreciable/amortisable assets– Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

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KEERTI KNOWLEDGE & SKILLS LTD
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
Statement of Audited Standalone Balance Sheet as at 31st March, 2021

PARTICULARS	Note No	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)	As at 01st April 2019 (Audited)
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment	5	9,69,927	12,33,097	14,42,642
b) Right to Use Assets			-	
c) Intangible Assets	6	5,03,400	5,91,000	6,93,000
d) Capital work in Progress	7	24,06,275	23,08,275	21,57,275
e) Financial Assets				
i. Investments	8	62,00,000	62,00,000	2,00,000
ii. Loans & Advances	9	4,87,97,055	4,07,15,847	3,66,33,417
iii. Others	10	70,36,769	77,06,780	10,98,962
f) Deffered Tax Assets (Net)	11	2,61,836	2,62,584	2,73,487
g) Other non-current assets	12	-	29,59,731	29,17,103
		6,61,75,262	**6,19,77,314**	**4,54,15,886**
2 Current Assets				
a) Inventories		-	-	
b) Financial Assets				
i. Investments		-	-	
ii. Trade Receivables	13	3,00,72,695	2,43,37,671	1,84,16,159
iii. Cash and cash equivalent	14	7,35,512	1,60,90,159	39,57,881
iv. Bank Balances		-	-	
v. Loans and Advances	15	65,18,456	42,14,989	18,26,014
vi. Others	16	67,500	12,66,187	7,74,135
c) Other current assets	17	32,56,457	21,92,005	19,58,876
		4,06,50,619	4,81,01,011	2,69,33,065

Total Assets		**10,68,25,881**	**11,00,78,325**	**7,23,48,951**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital	18	10,18,90,980	3,28,68,060	2,88,68,060
b) Other equity	19	25,34,672	7,38,37,959	4,14,62,236
		10,44,25,652	10,67,06,019	7,03,30,296
2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings		-	-	
ii. Lease Liability		-	-	
iii. Trade Payables	20	4,03,889	2,24,177	2,64,562
iv. Others	21	18,56,558	8,13,259	15,31,478
b) Provision		-	-	
c) Other current liabilities	22	1,39,782	15,72,335	2,22,615
d) Current tax liabilities (Net)	23	-	7,62,535	-
		24,00,229	**33,72,306**	**20,18,655**
Total Equity and Liabilities		**10,68,25,881**	**11,00,78,325**	**7,23,48,951**

Significant Accounting Policies "3"
The accompanying Notes 2, 4 to 40 are an integral part of this balance sheet.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

CA N K Mittal
Proprietor
Membership No. 046785

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

Mumbai, June 21st , 2021

KEERTI KNOWLEDGE & SKILLS LTD
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
Statement of Profit And Loss for the Year Ended 31st March, 2021.

PARTICULARS	Note No	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
Revenue from operation	24	1,20,43,462	3,39,43,615
Other Income	25	58,40,823	49,21,754
Total Revenue		**1,78,84,285**	**3,88,65,369**
Expenses			
Cost of materials consumed		-	-
Purchases of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-
Employee benefit expenses	26	30,90,380	29,12,136
Finance costs	27	2,19,585	52,071
Depreciation and amortisation expenses	28	3,68,770	4,42,751
Other expenses	29	1,64,85,169	2,93,70,981
Total Expenses		**2,01,63,904**	**3,27,77,939**
Profit before Exceptional Items & Tax (3-4)		**-22,79,619**	**60,87,430**
Exceptional items		-	-
Pofit / (loss) before tax		**-22,79,619**	**60,87,430**
Tax expenses	30		
Current Tax		-	16,48,660.00
Deferred Tax		748.00	10,903.00
Short/ (excess) tax provision of earlier years		-	52,144.00
Total tax expenses (Net)		**748.00**	**17,11,707.00**
Net Profit / (loss) for the year		**-22,80,367**	**43,75,723.00**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss		-	-
Less : Income tax relating to items that will not be reclassified to Profit or Loss		-	-
Other Comprehensive Income/ Loss (net of taxes)		-	-
Total Comprehensive Income		**-22,80,367**	**43,75,723.00**
Earnings Per Share	31		
a) Basic (in Rs)		**-0.22**	**1.33**
b) Diluted (in Rs)		**-0.22**	**1.33**

Significant Accounting Policies "3"
The accompanying Notes 2, 4 to 40 are an integral part of this balance sheet.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane — Managing Director
Mr. Pandurang Patekar — Director

Mr. Vinod Narsale — Chief Financial Officer
Mr. Mahipal Singh Chauhan — Company Secretary

Mumbai, June 21st , 2021

KEERTI KNOWLEDGE & SKILLS LTD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

A. Equity Share Capital

Particulars	As at 31st March 2021		As at 31st March 2020		As at 1st April 2019	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Balance at the beginning of the year	32,86,806	3,28,68,060.00	28,86,806	2,88,68,060.00	28,86,806	2,88,68,060.00
Changes in equity share capital during the year	69,02,292	6,90,22,920.00	4,00,000	40,00,000.00	-	-
Balance at the end of the reporting period	**1,01,89,098**	**10,18,90,980.00**	**32,86,806**	**3,28,68,060.00**	**28,86,806**	**2,88,68,060.00**

B. Other Equity

Particulars	Reserve and Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained Earnings		
Balance at the beginning of the reporting year 01.04.2019	3,32,60,012.00	82,02,224.00	-	4,14,62,236.00
Movement during the year	2,80,00,000.00	43,75,723.00	-	3,23,75,723.00
Balance at the end of the reporting period 31.03.2020	**6,12,60,012.00**	**1,25,77,947.00**	**-**	**7,38,37,959.00**
Movement during the year	-6,12,60,012.00	-1,00,43,274.88	-	-7,13,03,286.88
Balance at the end of the reporting period 31.03.2021	**-**	**25,34,672.12**	**-**	**25,34,672.12**

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

KEERTI KNOWLEDGE AND SKILLS LIMITED
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
Audited Standalone Cash Flow Statement for the Year Ended 31st March 2021

Particulars	As at March 31, 2021 (Audited)		As at March 31, 2020 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax as per Statement of Profit and Loss		(22,79,619)		60,87,430
Adjusted for :				
Depreciation	3,68,770		4,42,751	
Sundry debtors written off	-		-	
Profit on sale of Asset	-		-	
Interest received	(58,40,823)	(54,72,053)	(49,18,425)	(44,75,674)
		(77,51,672)		16,11,756
Operating Profit / Loss before Working Capital Changes		**(77,51,672)**		**16,11,756**
Changes in Working Capital				
Adjusted for increase / decrease in operating Assets :				
(Increase)/Decrease in Trade and Other Receivables	(57,35,024)		(59,21,515)	
(Increase)/Decrease in Other Current Asset	(10,64,451)		(2,33,129)	
(Increase)/Decrease in Long Term Loans and Advances	6,70,011		(66,06,318)	
(Increase)/Decrease in Short Term Loans and Advances & Others	(11,04,780)		(28,81,027)	
(Increase)/Decrease in Non Current Asset	29,59,731		(42,628)	
(Increase)/Decrease in Inventories			-	
Adjusted for increase / decrease in operating Liabilities :				
Increase/(Decrease) in Trade and Other Payables	1,79,712		(40,385)	
Increase/(Decrease) in Current Liabilites Financial Liability (Others)	10,43,299		-	
Increase/(Decrease) in Other Current Liability	(14,32,552)		-	
Increase/(Decrease) in Short Term Provisions	(7,62,535)		13,94,035	
Cash Generated from / (used in) Operations		**(52,46,589)**		**(1,43,30,967)**
Tax Paid / (Refund)	-		(17,00,802)	
Net Cash from Operating Activities		**(1,29,98,261)**		**(1,44,20,013)**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Investment in shares	-		(60,01,500)	
FD Placed	1,26,36,851		(1,06,32,288)	
Purchase of Fixed Assets	(1,16,000)		(2,82,206)	
Sale of Fixed Assets	-		-	
		1,25,20,851		(1,69,15,994)
Net Cash generated / (used in) Investing Activities		**1,25,20,851**		**(1,69,15,994)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Shares	-		40,00,000	
Premium Received on issue of shares	-		2,80,00,000	
Loan Given	(80,81,208)		(40,82,430)	
Interest received on loan given	58,40,823		49,18,425	
				3,28,35,995
Net Cash from Financing Activities		**(22,40,385)**		**3,28,35,995**
Net Increase/ (Decrease) in Cash and Cash Equivalents		(27,17,795)		14,99,988
Opening Balance of Cash and Cash Equivalents		30,57,870		15,57,882
Closing Balance of Cash and Cash Equivalents		**3,40,074**		**30,57,870**

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

PROPERTY, PLANT AND EQUIPMENT

Note 5. Tangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions During The year	Deletion During The year	TOTAL As at 31.03.2021	Total upto 01.04.2020	For the year	Written Off During The year	Total upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Air Conditioner	3,53,663	-	-	3,53,663	1,77,345	24,526	-	2,01,871	1,51,792	1,76,318
Furniture Fixtures	24,45,813	-	-	24,45,813	15,72,206	1,58,124	-	17,30,330	7,15,483	8,73,607
Office Equipments	4,29,252	-	-	4,29,252	3,69,783	8,272	-	3,78,055	51,197	59,469
Computer	53,25,462	-	-	53,25,462	52,13,709	70,584	-	52,84,293	41,169	1,11,753
Electrical Equipment	51,000	-	-	51,000	49,887	156	-	50,043	957	1,113
Cycle	2,375	-	-	2,375	2,375	-	-	2,375	-	-
EPBX System	46,872	-	-	46,872	39,947	964	-	40,911	5,961	6,925
Camera & Accessories	19,123	-	-	19,123	15,211	544	-	15,755	3,368	3,912
T O T A L	**86,73,560**	**-**	**-**	**86,73,560**	**74,40,463**	**2,63,170**	**-**	**77,03,633**	**9,69,927**	**12,33,097**

Note 6. Intangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions During The year	Deletion During The year	TOTAL As at 31.03.2021	Total upto 01.04.2020	For the year	Adjustment	Total upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Trademark	4,00,089	18,000		4,18,089	3,79,089	10,600	-	3,89,689	28,400	21,000
Intellectual Property Rights	9,50,000	-	-	9,50,000	3,80,000	95,000	-	4,75,000	4,75,000	5,70,000
T O T A L	**13,50,089**	**18,000**	**-**	**13,68,089**	**7,59,089**	**1,05,600**	**-**	**8,64,689**	**5,03,400**	**5,91,000**

Note 7. Capital Work in Progress

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions During The year	Deletion During The year	TOTAL As at 31.03.2021	Total upto 01.04.2020	For the year	Adjustment	Total upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
E Application and E-Programe	7,37,075	98,000		8,35,075	-	-	-	-	8,35,075	7,37,075
Portal for recruitment training and Placement	15,71,200	-	-	15,71,200	-	-	-	-	15,71,200	15,71,200
T O T A L	**23,08,275**	**98,000**	**-**	**24,06,275**	**-**	**-**	**-**	**-**	**24,06,275**	**23,08,275**

PROPERTY, PLANT AND EQUIPMENT

Note 5. Tangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions During The year	Deletion During The year	TOTAL As at 31.03.2020	Total upto 31.03.2019	For the year	Written Off During The year	Total upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Air Conditioner	3,31,007	22,656	-	3,53,663	1,51,213	26,132	-	1,77,345	1,76,318	1,79,794
Furniture Fixtures	24,45,813	-	-	24,45,813	13,79,138	1,93,068	-	15,72,206	8,73,607	10,66,675
Motor car	11,33,446	-	-	11,33,446	11,33,446	-	-	11,33,446	-	-
Office Equipments	4,29,252	-	-	4,29,252	3,60,173	9,610	-	3,69,783	59,469	69,079
Computer	52,16,912	1,08,550	-	53,25,462	51,03,700	1,10,009	-	52,13,709	1,11,753	1,13,212
Electrical Equipment	51,000	-	-	51,000	49,707	180	-	49,887	1,113	1,293
Cycle	2,375	-	-	2,375	2,375	-	-	2,375	-	-
EPBX System	46,872	-	-	46,872	38,827	1,120	-	39,947	6,925	8,045
Camera & Accessories	19,123	-	-	19,123	14,579	632	-	15,211	3,912	4,544
T O T A L	**96,75,800**	**1,31,206**	**-**	**98,07,006**	**82,33,158**	**3,40,751**	**-**	**85,73,909**	**12,33,097**	**14,42,642**

Note 6. Intangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions During The year	Deletion During The year	TOTAL As at 31.03.2020	Total upto 31.03.2019	For the year	Adjustment	Total upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Trademark	4,00,089	-		4,00,089	3,72,089	7,000	-	3,79,089	21,000	28,000
Intellectual Property Rights	9,50,000	-	-	9,50,000	2,85,000	95,000	-	3,80,000	5,70,000	6,65,000
T O T A L	**13,50,089**	**-**	**-**	**13,50,089**	**6,57,089**	**1,02,000**	**-**	**7,59,089**	**5,91,000**	**6,93,000**

Note 7. Capital Work in Progress

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions During The year	Deletion During The year	TOTAL As at 31.03.2020	Total upto 31.03.2019	For the year	Adjustment	Total upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
E Application and E-Programe	7,37,075	-		7,37,075	-	-	-	-	7,37,075	7,37,075
Portal for recruitment training and Placement	14,20,200	1,51,000	-	15,71,200	-	-	-	-	15,71,200	14,20,200
T O T A L	**21,57,275**	**1,51,000**	**-**	**23,08,275**	**-**	**-**	**-**	**-**	**23,08,275**	**21,57,275**

KEERTI KNOWLEDGE AND SKILLS LIMITED
(FORMERLY KNOWN AS KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021

Note 8. INVESTMENT (Non Current)	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Investment in Subsidiary and wholly owned Company*			
Shares of Keerti Tutorial India Private Limited (10,000 shares of Rs. 10/- each fully paid up)	1,00,000	1,00,000	1,00,000
Shares of Keerti Institute India Private Limited (10,000 shares of Rs. 10/- each fully paid up)	1,00,000	1,00,000	1,00,000
Shares of Arnold Holding Limited (7,50,000 shares of Rs. 8/- each)	60,00,000	60,00,000	0
	62,00,000	**62,00,000**	**2,00,000**
**** Refer Note 35***			

Note 9. LOANS AND ADVANCES (Non Current)	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Considered good - Unsecured			
Loans and advances to related parties*			
Loan to Keerti Institute India Pvt Ltd	2,78,26,722	2,50,41,514	2,63,46,917
Loan to Keerti Tutorial India Pvt Ltd	2,09,70,333	1,56,74,333	1,02,86,500
	4,87,97,055	**4,07,15,847**	**3,66,33,417**
**** Refer Note 35***			

Note 10. OTHER FINANCIAL ASSETS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Others			
Other Advances	70,00,000	74,00,000	6,88,082
Security Deposit	36,769	3,06,780	4,10,880
	70,36,769	**77,06,780**	**10,98,962**

Note 11. DEFFERED TAX ASSETS (Net)	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Deffered Tax	2,61,836	2,62,584	2,73,487
	2,61,836	**2,62,584**	**2,73,487**

Note 12. OTHER NON CURRENT ASSET	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Preliminary Expenses to the extent not written off	-	29,59,731	29,17,103
	-	**29,59,731**	**29,17,103**

Note 13.TRADE RECEIVABLES	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Considered good - Unsecured			
Other Debts	2,90,10,695	2,32,75,671	1,73,54,159
Outstanding for more than six months			
Considered Good	10,62,000	10,62,000	10,62,000
Considered doubtful debts	-	-	-
	10,62,000	10,62,000	10,62,000
	3,00,72,695	**2,43,37,671**	**1,84,16,159**

Note 14.CASH AND CASH EQUIVALENTS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Cash in Hand	11,385	19,89,868	11,39,062
Balances in Bank	3,28,690	10,68,003	4,18,819
Fixed Deposit with bank	3,95,437	1,30,32,288	24,00,000
	7,35,512	**1,60,90,159**	**39,57,881**

Note 15. LOANS AND ADVANCES	**As at 31st March 2021**	**As at 31st March 2020**	As at 01 st April 2019
Interest Receivable*	65,18,456	42,14,989	18,26,014
	65,18,456	**42,14,989**	**18,26,014**
**** Refer Note 35***			

Note 16. OTHER FINANCIAL ASSETS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Advances	67,500	-	52,055
Others	-	12,66,187	2,65,000
Prepaid Expenses	-	-	4,57,080
	67,500	**12,66,187**	**7,74,135**

Note 17. OTHER CURRENT ASSET	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Preliminary Expenses to the extent not written off	28,15,360	21,92,005	15,09,952
Balance with Revenue Authority	4,41,096	-	4,48,924
	32,56,457	**21,92,005**	**19,58,876**

KEERTI KNOWLEDGE AND SKILLS LIMITED
(FORMERLY KNOWN AS KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021

Note 18. EQUITY SHARE CAPITAL	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
A) Authorised,Issued,Subscribed and paid up Share Capital and par value per share			
Authorised Share Capital			
50,00,000 Equity shares of Rs 10/- each	-	-	5,00,00,000
50,00,000 Equity shares of Rs 10/- each	-	5,00,00,000	-
1,10,000,00 Equity shares of Rs 10/- each	11,00,00,000	-	-
	11,00,00,000	**5,00,00,000**	**5,00,00,000**
Issued,subscribed and Paid up Share Capital			
28,86,806 Equity Shares of Rs. 10/-each fully paid up.		-	2,88,68,060
32,86,806 Equity Shares of Rs. 10/-each fully paid up.	-	3,28,68,060	-
1,01,89,098 Equity Shares of Rs. 10/-each fully paid up.	10,18,90,980	-	-
	10,18,90,980	**3,28,68,060**	**2,88,68,060**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares entitled to one vote per share.

The company has made Preferential Allotment of 4,00,000 Equity Shares having face value of Rs. 10/- each fully paid up for cash at a price of Rs.80/- per equity share (including share premium of Rs.70/- per equity shares) aggregating to Rs. 3.20 Crores held at Board Meeting on 28th January, 2020.

The Company has issued Bonus Shares to its existing Shareholders of the Company in the ratio of 21:10 alloted on 02nd July, 2020 held at Board Meeting on 20th May, 2020.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of no. of shares	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Opening	32,86,806	28,86,806	28,86,806
Add: Bonus shares issued during the year	69,02,292	-	-
Add: Prefrential shares issued during the year	-	4,00,000	-
Add: Issued during the year	-	-	-
Closing	**1,01,89,098**	**32,86,806**	**28,86,806**

Details of shareholders holding more than 5% shares in the Company	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
In Equity Shares			
Sudhakar Sonawane			
No of Shares	61,25,685	19,75,900	18,55,900
% Holding In Class	60.12%	60.12%	64.29%

Note 19. OTHER EQUITY	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Securities Premium Account			
At the beginning of the year	6,12,60,012	3,32,60,012	3,32,60,012
Movement during the year	- 6,12,60,012	2,80,00,000	-
Balance at the end of the year	-	6,12,60,012	3,32,60,012
Surplus in Profit and loss Account			
Balance at the beginning of the year	1,25,77,947	82,02,224	46,15,287
Add: Profit for the year	- 22,80,367	43,75,723	35,86,937
	1,02,97,580	1,25,77,947	82,02,224
Less: Appropriations			
Issue of Bonus Shares to Shareholders	77,62,908	-	-
Proposed Dividend (Including Corporate Dividend Tax)	-	-	-
	77,62,908	-	-
Balance at the end of the year	25,34,672	1,25,77,947	82,02,224
	25,34,672	**7,38,37,959**	**4,14,62,236**

Note 20. TRADE PAYABLES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Trade Payables for expenses & Services*			
Total outstanding dues to micro enterprises and small enterprises	-	-	-
Total outstanding due to creditors other than micro enterprises and small enterprises	4,03,889	2,24,177	2,64,562
	4,03,889	**2,24,177**	**2,64,562**

**** Refer Note 35***

Micro, Small and Medium Enterprises : ***Refer Note 39***

The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence, disclosure relating to amounts unpaid as at the period end together with interest paid / payble as required under the said Act have not been made.

Note 21. OTHER FINANCIAL LIABILITIES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Employee Benefit provisions			
Salaries payable	10,01,558	5,98,259	11,98,824
Others			
Liability For Expenses	8,55,000	2,15,000	3,32,654
	18,56,558	**8,13,259**	**15,31,478**

Note 22. OTHER CURRENT LIABILITIES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Statutory Dues	1,39,782	15,72,335	2,22,615
	1,39,782	**15,72,335**	**2,22,615**

Note 23. CURRENT TAX LIABILITIES (NET)	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Provision for taxation (Net of advamce tax)	-	7,62,535	-
	-	**7,62,535**	-

KEERTI KNOWLEDGE AND SKILLS LIMITED
(FORMERLY KNOWN AS KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021

Note 24. REVENUE FROM OPERATIONS	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Gross Sales and Royalty Receipts	1,20,43,462	3,39,43,615
	1,20,43,462	**3,39,43,615**

Note 25.OTHER INCOME	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Interest received on Loan given to related parties*	55,44,289	47,38,878
Other Interest	2,96,534	1,79,547
Other Income	-	3,329
	58,40,823	**49,21,754**

**** Refer Note 35***

Note 26. EMPLOYEE BENEFITS EXPENSES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Salaries Wages and Bonus	30,69,330	29,12,136
Staff Welfare Expenses	21,050	-
	30,90,380	**29,12,136**

Note 27. FINANCE EXPENSES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Interest paid	2,17,381	10,168
Bank Charges	2,204	41,903
	2,19,585	**52,071**

Note 28. DEPRECIATION AND AMORTIZATION CHARGES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Depreciation & Amortization	3,68,770	4,42,751
	3,68,770	**4,42,751**

Note 29. OTHER EXPENSES	For the year ended 31st March 2021	For the year ended 31st March 2020
Payment made to auditors		
- Audit fees	2,00,000	2,00,000
Advertisment Expenses	18,51,352	25,73,185
Computer Education Related Expenses	10,41,836	12,60,720
Conveyance & Travelling	1,08,271	5,94,356
Director Remuneration	12,22,500	39,49,360
Electricity Charges	1,44,240	1,12,330
Franchise Expenses *	45,82,717	1,50,36,745
ROC Expenses - Increase in Authorised Capital	-	5,70,000
ITC Disallowed	2,37,344	-
Insurance Expenses	5,129	5,129
IPO Related Expenses	-	66,667
Legal & Professional Charges	11,11,669	6,23,822
Listing Fees	3,43,900	47,680
Provision for Bad debts	11,58,691	-
Meeting Expenses	45,000	3,24,500
Office Expenses	5,64,435	10,88,683
Preliminary Expenses written/off	28,85,081	21,92,005
Rent Rates & Taxes	8,99,107	6,60,499
Telephone Expenses	83,898	65,300
	1,64,85,169	**2,93,70,981**

Refer Note 35

Note 30. TAX EXPENSES	For the year ended 31st March 2021	For the year ended 31st March 2020
Current Tax	-	16,48,660
Tax of previous year	-	52,144
Deferred Tax	748	10,903
	748	**17,11,707**

Note 31. EARNING PER SHARE	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit after Taxation	-22,80,367	43,75,723
Weighted Average Number of ordinary shares outstanding	1,01,89,098	32,86,806
Earnings per share		
- Basic (in Rs.)	-0.22	1.33
- Diluted (In Rs.)	-0.22	1.33

Note 32. CONTINGENT LIABILITES AND OTHER MATTERS	For the year ended 31st March 2021	For the year ended 31st March 2020
a) Contigent Liabilites	-	-
b) Commitments	-	-
	-	-

Note 33 : FINANCIAL INSTRUMENTS- FAIR VALUES AND RISK MANAGEMENT

I. The carrying value of financial instruments by categories are as follows:

Particulars	As at 31st March, 2021			As at 31st March, 2020			As at 31st March, 2019		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets									
Trade Receivables	-	-	3,00,72,695	-	-	2,43,37,671	-	-	1,84,16,159
Cash and Cash Equivalent	-	-	7,35,511.61	-	-	1,60,90,159	-	-	39,57,881
Loans & Advances	-	-	65,18,456.00	-	-	42,14,989	-	-	18,26,014
Other Financial Assets	-	-	67,500.00	-	-	12,66,187	-	-	7,74,135
Other Current Assets	-	-	32,56,456.64	-	-	21,92,005	-	-	19,58,876
Total Financial Assets	-	-	4,06,50,619	-	-	4,81,01,011	-	-	2,69,33,065
Financial Liabilities									
Trade payable	-	-	403889.06	-	-	224177	-	-	264562
Other Financial Liabilities	-	-	1856558	-	-	813259	-	-	1531478
Other Current Liabilities	-	-	139782	-	-	1572335	-	-	222615
Current tax Liabilities (Net)	-	-	-	-	-	762535	-	-	-
Total Financial Liabilities	-	-	24,00,229	-	-	33,72,306	-	-	20,18,655

II. Financial Risk Management

The company has exposure to the following risk arising from fiancial instruments:

- Credit Risk
- Liquidity Risk; and
- Market Risk

i. Risk management framework

The company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the processes to ensure that executive management controls risks through the mechanism of property defined framework.

The Company's risk management polices are estabilised to identify and analyze the risks faced by the Company, to set appropriate risk limites and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's Audit Committee oversees compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to its Audit Committee.

ii. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and losn given.

The carrying amount of following financial assets represents the maximum credit exposure.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered.

iii. **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as fas as possible , that it will have sufficient liquidity to meet its liabilites when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damange to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Company's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position comprising the undrawn borrowing facilities and cash and cash equivalent on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company. In additon, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets nacessary to meet these, monitoring balance sheet liquidty ratios against internal and external requlatory requirements and maintaining debt financing plans.

a) Maturities of financial liablites

The following are the remaing contracutal maturities of financial liabilites at the reporting date.

Particulars	As at 31st March, 2021			As at 31st March, 2020			As at 31st March, 2019		
	Carrying Amount	**Total**	**Contractual cash flows : With in 1 Years**	**Carrying Amount**	**Total**	**Contractual cash flows : With in 1 Years**	**Carrying Amount**	**Total**	**Contractual cash flows : With in 1 Years**
Financial Liabilities									
Trade payable	4,03,889	4,03,889	4,03,889	2,24,177	2,24,177	2,24,177	2,64,562	2,64,562	2,64,562
Other Financial Liabilities	18,56,558	18,56,558	18,56,558	8,13,259	8,13,259	8,13,259	15,31,478	15,31,478	15,31,478
Other Current Liabilities	1,39,782	1,39,782	1,39,782	15,72,335	15,72,335	15,72,335	2,22,615	2,22,615	2,22,615
Current tax Liabilities (Net)	-	-	-	7,62,535	7,62,535	7,62,535	-	-	-
Total Financial Liabilities	**24,00,229**	**24,00,229**	**24,00,229**	**33,72,306**	**33,72,306**	**33,72,306**	**20,18,655**	**20,18,655**	**20,18,655**

iv. Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company' s income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market exposures withing acceptable parameters, while optimising the return.

Currency risk : As company does not deals in foreign currencies, therefore this risk mitigates for the company.

Commodity risk: As company deals in services sector , therefore this risk mitigates for the company.

Interest Risk: As the Company does not have any borrowings from outsider, therefore this risk mitigates for the company.

Note 33 : CAPITAL MANAGEMENT

The Company manages its capital to ensure that is will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Compnay consits of Zero debt and having only equity and internal accurals.

The company's net debt equity ratio is as follows:

Particulars	31.03.2021	31.03.2020	31.03.2019
Net debt	0	0	0
Equity	10,44,25,652	10,67,06,019	7,03,30,296
Debt/ Equity ratio	-	-	-

KEERTI KNOWLEDGE AND SKILLS LIMITED

Note No. 35 Related Party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Sudhakar Sonawane (MD)
	Pandurang Patekar (Director)
	Archana Sanjay Saini (Director)
	Manish Heeralal Chandak (Director)
	Rajvirendra Singh (Director)
	Tanual Raju Sonawane Director)
	Soniya (Director)
	Vinod Narsale (CFO)
	P V Vinod (COO)
	Mahipal Chauhan (CS)
Wholly owned Subsidiary of Keerti Knowledge and Skills Limited	Keerti Institute India Private Limited
Wholly owned Subsidiary of Keerti Knowledge and Skills Limited	Keerti Tutorial India Private Limited
Relative of Director's	Sangeeta Sonawane
	Santosh Sonawane
	Nutan Sonawane

Note: Related parties have been identified by the Management.

Details of transactions with related parties as on 31st March, 2021 and 31st March, 2020 :-

Particulars	As at 31st March 2021	As at 31st March, 2020
Current Liabilities : Trade Payable		
Keerti Institute India Private Limited	-	26,59,876
Non Current Assets : Investment		
Keerti Tutorial India Private Limited	1,00,000	1,00,000
Keerti Institute India Private Limited	1,00,000	1,00,000
Non Current Assets : Loans & Advances		
Keerti Institute India Private Limited	27,85,208	13,05,404
Keerti Tutorial India Private Limited	52,96,000	53,87,833
Other Income		
Interest received on Loan		
Keerti Institute India Private Limited	32,71,802	30,92,980
Keerti Tutorial India Private Limited	22,72,487	16,45,898
Payment to key Management Personnel		
Remuneration to directors		
Sudhakar Sonawane (MD)	10,50,000	36,00,000
Pandurang Patekar (Director)	1,72,500	3,49,360
Indirect Expenses		
Royalty expenses		
Keerti Institute India Pvt Ltd	45,82,717	1,50,36,745

Sitting fees		
Archana Sanjay Saini	12,500	12,500
Manish Heeralal Chandak	5,000	-
Rajvirendra Singh Rajpurohit	15,000	15,000
Tanul Raju Sonawane	12,500	15,000
Soniya	-	2,500
		-
Rent		-
Sudhakar Sonawane	2,11,250	-
Sangeeta Sonawane	2,11,250	-
		-
Salary		-
Santosh Sonawane	1,68,850	1,65,848
Nutan Sonawane	27,767	1,20,000
Vinod Narsale	5,93,000	6,98,710
P V Vinod	5,16,335	5,82,258
Mahipal Chauhan	1,52,250	2,91,129

Balance Outstanding of Related Party as at 31st March, 2021 and 31st March, 2020

Particulars	**As at 31st March 2021**	**As at 31st March, 2020**
Sitting Fees (payable)		
Archana Sanjay Saini	12,500	12,500
Manish Heeralal Chandak	5,000	-
Rajvirendra Singh Rajpurohit	15,000	15,000
Tanul Raju Sonawane	-	15,000
Soniya	-	2,500
Salary (payable)		
Vinod Narsale	38,700	38,510
P V Vinod	59,700	1,24,648
Mahipal Chauhan	19,800	15,929
Remuneration to directors (payable)		
Sudhakar Sonawane (MD)	2,47,332	1,10,662
Pandurang Patekar (Director)	12,500	17,225
Rent (Payable)		
Sudhakar Sonawane	2,11,250	-
Sangeeta Sonawane	2,11,250	-
Non Current Assets : Loans & Advances (Receivable)		
Keerti Institute India Private Limited	2,78,26,722	2,50,41,514
Keerti Tutorial India Private Limited	2,09,70,333	1,56,74,333

Note 36: SEGMENT REPORTING

The Company's business activity falls within a single reportable business segment, viz, Information Technology.

Note No 37 : FIRST TIME ADOPTION OF IND AS

As stated in Note 2, these are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended 31st March, 2021, the comparative information presented in these financial statements for the year ended 31st March, 2020 and in the preparation of an opening Ind AS Statement of financial position at 1st April, 2019 (the Company's date of transition). In preparing its opening Ind AS statement of financial position, the Company has adjusted amount reported previously in financial statements prepared in accordance with Indian GAAP (previous GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables.

Ind AS 101 allows first-time adopters certain exemption/ exceptions from retrospective application of certain requirements under Ind AS. In preparing these financial statements, the Company has applied the following exemptions.

A. IND AS OPTIONAL EXEMPTIONS

1. Deemed cost for property, plant and equipment

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for Intangible assets covered by Ind AS 38 Intangible Assets.

B. IND AS MANDATORY EXCEPTIONS

2. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
Ind AS estimates as at 1st April, 2019 are consistent with the estimates as at the same date made in conformity with previous GAAP.

3. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

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C. RECONCILIATIONS BETWEEN PREVIOUS GAAP AND IND AS.

Ind AS 101 requires an entity to reconcile Equity, Total Comprehensive Incvome and Cash Flow for prior period. The following tables represent the reconciliations from previous GAAP and Ind AS.

1. Assets & Liabilites as on 31st March 2020 Reconciliation - Standalone Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment		12,33,097	-	12,33,097
b) Right to Use Assets		-	-	-
c) Intangible Assets		5,91,000	-	5,91,000
d) Capital work in Progress		23,08,275	-	23,08,275
e) Financial Assets				
i. Investments		62,00,000	-	62,00,000
ii. Loans & Advances		4,07,15,847	-	4,07,15,847
iii. Others		77,06,780	-	77,06,780
f) Deffered Tax Assets (Net)		2,62,584	-	2,62,584
g) Other non-current assets		29,59,731	-	29,59,731
		6,19,77,314	**-**	**6,19,77,314**
2 Current Assets				
a) Inventories		-	-	-
b) Financial Assets				
i. Investments		-	-	-
ii. Trade Receivables		2,43,37,671	-	2,43,37,671
iii. Cash and cash equivalent		1,60,90,159	-	1,60,90,159
iv. Bank Balances		-	-	-
v. Loans and Advances		42,14,989	-	42,14,989
vi. Others		12,66,187	-	12,66,187
c) Other current assets		21,92,005	-	21,92,005
		4,81,01,011	-	4,81,01,011
Total Assets		**11,00,78,325**	**-**	**11,00,78,325**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital		3,28,68,060	-	3,28,68,060
b) Other equity		7,38,37,959	-	7,38,37,959
		10,67,06,019	**-**	**10,67,06,019**
2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Lease Liability		-	-	-
iii. Trade Payables		2,24,177	-	2,24,177
iv. Others		8,13,259	-	8,13,259
b) Provision		-	-	-
c) Other current liabilities		15,72,335	-	15,72,335
d) Current tax liabilities (Net)		7,62,535	-	7,62,535
		33,72,306	**-**	**33,72,306**
Total Equity and Liabilities		**11,00,78,325**	**-**	**11,00,78,325**

2. Assets & Liabilites as on 1st April 2019 Reconciliation - Standalone Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment		14,42,642	-	14,42,642
b) Right to Use Assets			-	-
c) Intangible Assets		6,93,000	-	6,93,000
d) Capital work in Progress		21,57,275	-	21,57,275
e) Financial Assets				
i. Investments		2,00,000	-	2,00,000
ii. Loans & Advances		3,66,33,417	-	3,66,33,417
iii. Others		10,98,962	-	10,98,962
f) Deffered Tax Assets (Net)		2,73,487	-	2,73,487
g) Other non-current assets		29,17,103	-	29,17,103
		4,54,15,886	**-**	**4,54,15,886**
2 Current Assets				
a) Inventories			-	-
b) Financial Assets				
i. Investments			-	-
ii. Trade Receivables		1,84,16,159	-	1,84,16,159
iii. Cash and cash equivalent		39,57,881	-	39,57,881
iv. Bank Balances			-	-
v. Loans and Advances		18,26,014	-	18,26,014
vi. Others		7,74,135	-	7,74,135
c) Other current assets		19,58,876	-	19,58,876
		2,69,33,065	**-**	**2,69,33,065**
Total Assets		**7,23,48,951**	**-**	**7,23,48,951**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital		2,88,68,060	-	2,88,68,060
b) Other equity		4,14,62,236	-	4,14,62,236
		7,03,30,296	**-**	**7,03,30,296**
2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Lease Liability		-	-	-
iii. Trade Payables		2,64,562	-	2,64,562
iv. Others		15,31,478	-	15,31,478
b) Provision		-	-	-
c) Other current liabilities		2,22,615	-	2,22,615
d) Current tax liabilities (Net)		-	-	-
		20,18,655	**-**	**20,18,655**
Total Equity and Liabilities		**7,23,48,951**	**-**	**7,23,48,951**

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3. Profit & Loss for the year 31st March 2020 Reconciliation - Standalone Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
Revenue from operation		3,39,43,615	-	3,39,43,615
Other Income		49,21,754	-	49,21,754
Total Revenue		3,88,65,369	-	3,88,65,369
Expenses				
Cost of materials consumed		-	-	-
Purchases of stock in trade		-	-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-	-
Employee benefit expenses		29,12,136	-	29,12,136
Finance costs		52,071	-	52,071
Depreciation and amortisation expenses		4,42,751	-	4,42,751
Other expenses		2,93,70,981	-	2,93,70,981
Total Expenses		3,27,77,939	-	3,27,77,939.00
Profit before Exceptional Items & Tax (3-4)		60,87,430	-	60,87,430
Exceptional items		-	-	-
Pofit / (loss) before tax		60,87,430	-	60,87,430.00
Tax expenses				
Current Tax		16,48,660	-	16,48,660
Deferred Tax		10,903	-	10,903
Short/ (excess) tax provision of earlier years		52,144	-	52,144
Total tax expenses (Net)		17,11,707	-	17,11,707
Net Profit / (loss) for the year		43,75,723	-	43,75,723.00
Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit or Loss		-	-	-
Less : Income tax relating to items that will not be reclassified to Profit or Loss		-	-	-
Other Comprehensive Income/ Loss (net of taxes)		-	-	-
Total Comprehensive Income		43,75,723	-	43,75,723.00

4. Equity Reconciliation- Standalone Financial Statement

Particulars	As at 31st March 2020	As at 1st April 2019
Equity as reported under previous GAAP	10,67,06,019.00	7,03,30,296.00
Ind AS adjustment on account of	0	0
Total Amount	10,67,06,019.00	7,03,30,296.00
Tax effect of above adjustment	0	0
Equity as per Ind AS	10,67,06,019.00	7,03,30,296.00

5. Total Comprehensive Reconciliation- Standalone Financial Statement

Particulars	As at 31st March 2020
Profit after Tax under previous GAAP	43,75,723.00
Ind AS adjustment on account of	0
Total Amount	43,75,723.00
Tax effect of above adjustment	0
Equity as per Ind AS	43,75,723.00

6. Cash Flow Reconciliation- Standalone Financial Statement

There were no material differences between the Cash Fglow Statement presented under Ind AS and the previous GAAP.

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Note No 38 : Pursuant to outbreak of coronavirus disease (Covid-19) worldwide and its declaration as global pandemic, the Government of India, declared lockdown on March 24, 2020, followed by several restrictions imposed by the governments across the globe on the travel, goods movement; and transportation considering public health and safety measures. The Company has considered internal and external information while finalizing various estimates in relation to its financial statements upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The company also has not experienced any difficulties with respect to market demand, collections or liquidity. The Board of Directors have also considered the impact of Covid -19 on the business for the foresseable future and have concluded that the company has sufficient resources to continue as a going concern. The actual impact of the global health pandemic may be different from thatwhich has been estimated, as the COVID-19 situation evolved in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

Note No 39 :Micro and Small Enterprises

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Amount due to vendor	-	-
a) the principal amount and the interest due thereon	-	-
b) the amount of interest paid	-	-
c) the amount of interest due and payable	-	-
d) the amount of interest accured and remaining unpaid	-	-
e) the amount further interest remaining due and payable	-	-

Note No 40 :Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBER OF KEERTI KNOWLEDGE AND SKILLSLIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Keerti Knowledge and Skills Limited (hereinafter referred to as the "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated financial statements").

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(the "Act")in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") And other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2021, the consolidated loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibility under those standards are further described in the Auditor's Responsibility for the Audit of Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of ethics issued by the Institute of Charted Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key audit matters

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.

Other Information

The Holding Company's Management and Board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 during the course of our 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.

Management's Responsibilities for the Consolidated Financial Statements
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 financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the Consolidated 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 on influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 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 Group 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Consolidated 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.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated 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 charges 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.

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

Other Matters

We did not audit the financial statements of Two (2) Wholly owned Subsidiaries whose financial statements reflect total assets of Rs. 635.88 Lakhs as at March 31, 2020, total revenue from operations (net) of Rs. 561.77 Lakhs, for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
Our Opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

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

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the 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 Group does not have any pending litigations which would impactits financial position as on 31st March 2021.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W

N K Mittal
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAASN8948

Place: Mumbai
Date:21-06-2021

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Annexure A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act.

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of **KEERTI KNOWLEDGE AND SKILLS LIMITED** (hereinafter referred to as "the Holding Company") in conjunction with our audit of the consolidated financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Respective Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, to the extent applicable, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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

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

4. Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and theiroperating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected dependon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained, during the audit of Holding Company, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting; for providing an opinion on the internal financial controls system of the Subsidiary Companies which are not incorporated in India (Foreign Subsidiaries) we have relied upon the audit opinion given by their respective auditors in reference to the same.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Holding Company and its subsidiary companies, which are companies Incorporated in India, to the extent applicable, have in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N K MITTAL & ASSOCIATES
Chartered Accountants
Firm Registration Number: 113281W

CA N K MITTAL
(Proprietor)
Membership Number: 046785
UDIN: 21046785AAAASN8948

Place: Mumbai
Date: 21-06-2021.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

1. GENERAL INFORMATION

Keerti Knowledge And Skills Limited ("the Holding") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group")is a Public Limited Company, incorporated in Indiahaving its registered office at 26/202, Upper Floor, Anand Nagar, Vakola Bridge, Nehru Road, Santacruz East, Mumbai 400055. The equity shares of the Group are listed on NSE Limited.

2. BASIS OF PREPARATION:

A. Statement of compliance

The financial statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements For the year ended 31st March, 2021 are the first financial statement under Ind AS. For all periods up to and including the year ended 31st March, 2020, the group prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2020 and the opening Balance Sheet as at 1st April, 2019 have been restated in accordance with Ind AS for comparative information. The Group followed the provisions of Ind-AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition i.e. 1st April, 2019. Reconciliations and explanations of the effect of the transition from previous GAAP to Ind AS on the Group's Balance Sheet, Statement of Profit and Loss including Comprehensive income and Statement of Cash Flows are provided in the Notes.

B. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Group's functional currency.

C. Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis. The following items are measured on each reporting date as under:

- Defined Benefit plans- plan assets at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are unobservable inputs for the asset or liability.

D. Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgments:

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements have been given below:

- Classification of leases into finance or operating lease
- Whether an arrangement contains a lease.
- Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the subsequent period financial statements is included below:

- Estimation of current and deferred tax expense and asset/ liability.
- Estimated useful life of property, plant and equipment.
- Estimation of defined benefit obligation.
- Measurement and likelihood of occurrence of provisions and contingencies.
- Impairment of trade receivables.

E. Critical accounting estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimated and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1. Useful lives of property, plant and equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge in respect of the periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired. The lives are based on historical experience with similar as well as anticipation of future events, which may impact their life, such as changes in technology.

2. Employee benefits

Defined benefit plans and other long-term benefits are evaluated with reference to uncertain events and based upon actuarial assumptions including among others discount rates, expected rates of return on plan assets, expected rates of salary increases, estimated retirement dates, mortality rates. The significant assumptions used to account for employees benefits are described in Note no K.

3. Revenue Recognition

The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Judgement is also required to determine the transaction price for the contract. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations. The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

4. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

5. Loss allowance for receivables

The Group determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Group considered current and anticipated future economic conditions relating to industries the Group deals with and the countries where it operates. In calculating expected credit loss, the Group has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

6. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

7. Contingencies

On an ongoing basis, Group reviews pending cases, claims by third parties and other contingencies and obligations. Obligations' relating to project executions is largely depended upon performance of services by respective contractors for contingent losses that are considered Probable, an estimated loss is recorded as an accrual in financial statements. Loss contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognised until the contingency has been resolved ad amounts are received or receivable.

3. **SIGNIFICANT ACCOUNTING POLICIES**

A. Current and non-current classification
All the assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets: An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Group'snormal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Group's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other assets/ liabilities are classified as noncurrent. Based on the nature of products and the time between the acquisition of assets for processing and their realization in Cash or cash equivalents, the Group has ascertained its normal operating cycle as 12 months for the purpose of Current / Noncurrent classification of assets and liabilities.

B. Property, plant and equipment (PPE)
PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Property, plant and equipment acquired on hire purchase basis are recognized at their cash values. For qualifying assets, borrowing costs are capitalized in accordance with the Group's accounting policy.

For transition to Ind AS, the Group has elected to adopt as deemed cost, the carrying value of PPE measured as per I-GAAP less accumulated depreciation and cumulative impairment on the transition date of 1st April, 2019.

PPE not ready for the Ended use on the Balance Sheet date is disclosed as "capital work in-progress.

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule Il to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

Depreciation on additions to / deductions from, owned assets is calculated pro rata to the period of use.

An item of Property, plant and equipment is derecognized when it is estimated that Group will not receive future economic benefits from its use or upon its disposal. Any gains and losses on disposal of such item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

C. Depreciation and amortization

Depreciation method, estimated useful lives and residual values are determined based on technical parameters / assessment, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of Property, Plant & Equipment is aligned to the useful life specified under Schedule II to the Companies Act, 2013 except useful life for computing depreciation in the following case:

Assets	Useful Life (Years)
Buildings	30 - 60
Plant and Machinery	8 - 20
Office Equipment	5
Furniture & Fixtures	10
Vehicles	8 - 10
Computers	3
Energy Saving Equipment	15
Pollution Control Equipment	15
Electric Installations	10

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the Property, Plant and Equipment are likely to be used.

Depreciation on additions to property, plant and equipment is provided on a pro-rata basis from the date of acquisition or installation, and in the case of a new project, from the date of commencement of commercial production.

Depreciation on an item of property, plant and equipment sold, discarded, demolished or scrapped, is provided up to the date on which such item of property, plant and equipment is sold, discarded, demolished or scrapped.

The Group reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

D. Impairment of assets

As at the end of each accounting year, the Group reviews the carrying amounts of its PPE, investment property, intangible assets and investments in subsidiary Group to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

a) in the case of an individual asset, at the higher of the net selling price and the value in use; and

b) in the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Group suitably adjusted for risks specified to the estimated cash flows of the asset

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognized immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have beendetermined had no impairment loss is recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss.

E. Financial Instruments

1) Financial assets

Financial assets are recognized when the Group becomes a party to the contractual provisions of the instrument.

All financial assets are recognized at fair value on initial recognition. Financial assetsare subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVTOCI)

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

Derecognition
The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of financial assets
The Group recognizes loss allowances for expected credit losses on:
- Financial assets measured at amortized cost;

At each reporting date, the Group assesses whether financial assets carried at amortized cost has impaired and provisions are made for impairment accordingly. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses
Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off
The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

ii) Financial liabilities
Financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

iii) Offsetting financial instruments
Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Thelegally enforceable right must not be contingent on future events and must be enforceable in the normal

course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

F. Borrowing costs

Borrowing costs attributable to the acquisition or construction of fixed assets are capitalised as part of cost of the assets, up to the date the asset is put to use. Other Borrowing cost is charged to Statement of Profit & loss in the year in which they are incurred.

G. Income tax

Income tax comprises current and deferred tax. It is recognized in statement of profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses the Group recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets- unrecognized or recognized, are reviewed at each reporting date and are recognized /reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period.

H. Inventories

Inventories are valued at the lower of cost and net realizable value after providing for obsolesces and damages as under:

(i) Raw and packing materials, stores and spares including fuel: At Cost on FIFO basis
(ii) Stock in trade and Finished Goods: At Cost plus appropriate overheads

Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out (FIFO) basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

I. Cash and cash equivalents

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

J. Provision and contingent liabilities

The Group sets up a provision when there is a present legal or constructive obligation as a result of a past event and it will probably require an outflow of resources to settle the obligation and a reliable estimate can be made. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or where reliable estimate of the obligation cannot be made. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

K. Revenue recognition

A. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Group expects to receive in exchange for those products or services.

B. Revenues from Products are recognized at a point in time when control of the goods passes to the customer, usually upon delivery of the goods.

C. The Group Presents revenues net of indirect taxes in its statement of profit and loss.

D. Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenues) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

E. Government Subsidy

Subsidy has been recognized by the Group on the basis of the notification receivedfrom the ministry of chemicals and fertilizers from time to time.

F. Other Revenue:
Interest income:
Interest income is recognized as interest accrues using the effective interest method ("EIR that is the rate that exactly discounts estimated future receipts through the expected life of the financial instrument to the net carrying amount of the financial assets.

Rental income
Rental income arising from operating leases or on properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the statement of profit and loss.

Insurance claims
Insurance claims are accounted for as when admitted by the concerned authority.

L. Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares considered for deriving basic earning per earning per equity share and also the weighted average number of equity share that could have been issued upon conversion of all dilutive potential equity shares.

4. **Significant management judgement in applying accounting policies and estimation uncertainty**

The preparation of the Group's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

a) Recognition of deferred tax assets– The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

b) Evaluation of indicators for impairment of assets– The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

c) Contingent liabilities– At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

d) Provisions– At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

e) **Impact of Covid-19 Outbreak**– The extent to which the Covid-19 pandemic will impact the Group will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid-19 pandemic and any further action by the Government or the Group to contain its spread or mitigate its impact.

Significant estimates

a) **Impairment of financial assets**– At each balance sheet date, based on historical default rates observed over expected life, existing market conditions as well as forward looking estimates, the management assesses the expected credit losses on outstanding receivables and advances. Further, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with industry and country in which the customer operates.

b) **Useful lives of depreciable/amortisable assets**– Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

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KEERTI KNOWLEDGE & SKILLS LTD

(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)

Statement of Consolidated Audited Standalone Balance Sheet as at 31st March, 2021

PARTICULARS	Note No	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)	As at 01st April 2019 (Audited)
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment	5	81,81,560	1,11,75,218	1,16,60,664
b) Right to Use Assets			-	
c) Intangible Assets	6	5,03,400	5,91,000	6,93,000
d) Capital work in Progress	7	24,06,275	23,08,275	21,57,275
e) Financial Assets				
i. Investments	8	60,00,000	60,00,000	-
ii. Loans & Advances		-	-	-
iii. Others	9	1,02,52,269	1,15,97,280	44,89,862
f) Deffered Tax Assets (Net)	10	13,86,062	11,73,108	8,57,055
g) Other non-current assets	11	26,71,319	1,01,13,198	1,03,88,985
		3,14,00,884	**4,29,58,079**	**3,02,46,841**
2 Current Assets				
a) Inventories	12	5,69,295	11,48,370	12,50,678
b) Financial Assets				
i. Investments		-	-	
ii. Trade Receivables	13	4,29,99,670	5,12,26,496	4,18,43,301
iii. Cash and cash equivalent	14	10,96,242	1,84,28,072	84,55,845
iv. Bank Balances		-	-	
v. Loans and Advances	15	65,18,456	42,14,989	18,26,014
vi. Others	16	16,06,860	50,81,577	19,42,931
c) Other current assets	17	80,64,559	66,08,775	49,08,505
		6,08,55,082	8,67,08,279	6,02,27,274
Total Assets		**9,22,55,966**	**12,96,66,358**	**9,04,74,115**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital	18	10,18,90,980	3,28,68,060	2,88,68,060
b) Other equity	19	-2,24,04,012	8,27,88,533	5,24,13,437
		7,94,86,968	11,56,56,593	8,12,81,497

2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings		-	-	
ii. Lease Liability		-	-	
iii. Trade Payables	20	26,13,262	21,49,872	29,63,664
iv. Others	21	94,39,603	60,87,543	40,45,440
b) Provision		-	-	
c) Other current liabilities	22	7,16,133	51,10,665	19,22,349
d) Current tax liabilities (Net)	23	-	6,61,685	2,61,165
		1,27,68,998	**1,40,09,765**	**91,92,618**
Total Equity and Liabilities		**9,22,55,966**	**12,96,66,358**	**9,04,74,115**

Significant Accounting Policies "3"
The accompanying Notes 2, 4 to 41 are an integral part of this balance sheet.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

CA N K Mittal
Proprietor
Membership No. 046785

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

Mumbai, June 21st , 2021

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KEERTI KNOWLEDGE & SKILLS LTD
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
Statement of Audited Consolidated Profit And Loss for the Year Ended 31st March, 2021.

PARTICULARS	Note No	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
Revenue from operation	24	1,23,18,427	7,70,84,925
Other Income	25	4,37,034	1,84,866
Total Revenue		**1,27,55,461**	**7,72,69,791**
Expenses			
Cost of materials consumed		-	-
Purchases of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade	26	5,79,075	1,02,308
Employee benefit expenses	27	65,64,698	1,23,79,570
Finance costs	28	5,73,040	2,77,950
Depreciation and amortisation expenses	29	38,72,640	48,50,502
Other expenses	30	3,75,48,587	5,56,39,614
Total Expenses		**4,91,38,040**	**7,32,49,944**
Profit before Exceptional Items & Tax (3-4)		**-3,63,82,579**	**40,19,847**
Exceptional items		-	-
Pofit / (loss) before tax		**-3,63,82,579**	**40,19,847**
Tax expenses	31		
Current Tax		-	19,08,660.00
Deferred Tax		2,14,449.86	-3,16,053.00
Short/ (excess) tax provision of earlier years		-	52,144.00
Total tax expenses (Net)		**2,14,449.86**	**16,44,751.00**
Net Profit / (loss) for the year		**-3,61,69,625**	**23,75,096.00**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss		-	-
Less : Income tax relating to items that will not be reclassified to Profit or Loss		-	-
Other Comprehensive Income/ Loss (net of taxes)		-	-
Total Comprehensive Income		**-3,61,69,625**	**23,75,096.00**
Earnings Per Share	32		
a) Basic (in Rs)		**-3.55**	**0.72**
b) Diluted (in Rs)		**-3.55**	**0.72**

Significant Accounting Policies **"3"**
The accompanying Notes 2, 4 to 41 are an integral part of this balance sheet.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane Managing Director
Mr. Pandurang Patekar Director

Mr. Vinod Narsale Chief Financial Officer
Mr. Mahipal Singh Chauhan Company Secretary

Mumbai, June 21st , 2021

KEERTI KNOWLEDGE & SKILLS LTD

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

A. Equity Share Capital

Particulars	As at 31st March 2021		As at 31st March 2020		As at 1st April 2019	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Balance at the beginning of the year	32,86,806	3,28,68,060.00	28,86,806	2,88,68,060.00	28,86,806	2,88,68,060.00
Changes in equity share capital during the year	69,02,292	6,90,22,920.00	4,00,000	40,00,000.00	-	-
Balance at the end of the reporting period	**1,01,89,098**	**10,18,90,980.00**	**32,86,806**	**3,28,68,060.00**	**28,86,806**	**2,88,68,060.00**

B. Other Equity

Particulars	Reserve and Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained Earnings		
Balance at the beginning of the reporting year 01.04.2019	3,32,60,012.00	1,91,53,425.00	-	5,24,13,437.00
Movement during the year	2,80,00,000.00	23,75,096.00	-	3,03,75,096.00
Balance at the end of the reporting period 31.03.2020	**6,12,60,012.00**	**2,15,28,521.00**	**-**	**8,27,88,533.00**
Movement during the year	-6,12,60,012.00	-4,39,32,533.20	-	-10,51,92,545.20
Balance at the end of the reporting period 31.03.2021	**-**	**-2,24,04,012.20**	**-**	**-2,24,04,012.20**

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
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Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

KEERTI KNOWLEDGE AND SKILLS LIMITED
(Formerly Known as KEERTI SOFTWARE AND HARDWARE INFOTECH PRIVATE LIMITED)
Audited Consolidated Cash Flow Statement for the Year Ended 31st March, 2021.

Particulars	As at March 31, 2021 (Audited)		As at March 31, 2020 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax as per Statement of Profit and Loss		(3,63,82,579)		40,19,847
Adjusted for :				
Depreciation	38,72,640		48,50,502	
Sundry debtors written off	-		-	
Profit on sale of Asset	-		-	
Interest received	(2,96,534)	35,76,106	(1,81,537)	46,68,965
		(3,28,06,473)		86,88,812
Operating Profit / Loss before Working Capital Changes		**(3,28,06,473)**		**86,88,812**
Changes in Working Capital				
Adjusted for increase / decrease in operating Assets :				
(Increase)/Decrease in Trade and Other Receivables	82,26,824		(93,83,200)	
(Increase)/Decrease in Other Current Asset	(14,55,784)		(17,00,270)	
(Increase)/Decrease in Long Term Loans and Advances	13,45,011		(71,07,418)	
(Increase)/Decrease in Short Term Loans and Advances & Others	42,55,875		(61,86,411)	
(Increase)/Decrease in Non Current Asset	74,41,879		2,75,787	
(Increase)/Decrease in Inventories	5,79,075		1,02,308	
Adjusted for increase / decrease in operating Liabilities :				
Increase/(Decrease) in Trade and Other Payables	4,63,392		(8,13,792)	
Increase/(Decrease) in Current Liabilites Financial Liability (Others)	33,52,060			
Increase/(Decrease) in Other Current Liability	(43,94,532)		-	
Increase/(Decrease) in Current tax Liabilities (net)	(37,46,310)			
Increase/(Decrease) in Short Term Provisions	-		62,89,729	
Cash Generated from / (used in) Operations		**1,60,67,490**		**(1,85,23,267)**
Tax Paid / (Refund)	-		(19,60,801)	
Net Cash from Operating Activities		**(1,67,38,983)**		**(1,17,95,256)**

B. CASH FLOW FROM INVESTING ACTIVITIES				
Investment in shares	-		(60,00,000)	
FD Placed	1,26,36,851		(1,06,32,288)	
Purchase of Fixed Assets	(8,89,382)		(44,14,053)	
Sale of Fixed Assets	-		-	
		1,17,47,469		(2,10,46,341)
Net Cash generated / (used in) Investing Activities		**1,17,47,469**		**(2,10,46,341)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Shares	-		40,00,000	
Premium Received on issue of shares	-		2,80,00,000	
Interest received	2,96,534		1,81,537	
				3,21,81,537
Net Cash from Financing Activities		**2,96,534**		**3,21,81,537**
Net Increase/ (Decrease) in Cash and Cash Equivalents		(46,94,980)		(6,60,060)
Opening Balance of Cash and Cash Equivalents		53,95,785		60,55,845
Closing Balance of Cash and Cash Equivalents		**7,00,805**		**53,95,785**

Notes :

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flow'
2. The Previous year's figures have been regrouped wherever necessary in order to conform to this year's presentation.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021

PROPERTY, PLANT AND EQUIPMENT
Note 5. Tangible Assets

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
PARTICULAR	**As at 01.04.2020**	**Additions During The year**	**Deletion During The year**	**TOTAL As at 31.03.2021**	**Total upto 01.04.2020**	**For the year**	**Written Off During The year**	**Total upto 31.03.2021**	**As at 31.03.2021**	**As at 31.03.2020**
Air Conditioner	12,66,060	50,782	-	13,16,842	7,98,812	1,63,302	-	9,62,114	3,54,728	4,67,248
Furniture Fixtures	1,18,38,230	5,70,000	-	1,24,08,230	53,94,447	16,49,898	-	70,44,345	53,63,885	64,43,783
Office Equipments	24,71,208	-	-	24,71,208	17,90,551	2,63,208	-	20,53,759	4,17,449	6,80,657
Computer	1,47,61,988	1,52,600	-	1,49,14,588	1,11,90,408	16,88,968	-	1,28,79,376	20,35,212	35,71,580
Electrical Equipment	51,000	-	-	51,000	49,887	156	-	50,043	957	1,113
Cycle	2,375	-	-	2,375	2,375	-	-	2,375	-	-
EPBX System	46,872	-	-	46,872	39,947	964	-	40,911	5,961	6,925
Camera & Accessories	19,123	-	-	19,123	15,211	544	-	15,755	3,368	3,912
T O T A L	**3,04,56,856**	**7,73,382**	**-**	**3,12,30,238**	**1,92,81,638**	**37,67,040**	**-**	**2,30,48,678**	**81,81,560**	**1,11,75,218**

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Note 6. Intangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions During The year	Deletion During The year	TOTAL As at 31.03.2021	Total upto 01.04.2020	For the year	Adjustment	Total upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Trademark	4,00,089	18,000		4,18,089	3,79,089	10,600	-	3,89,689	28,400	21,000
Intellectual Property Rights	9,50,000	-	-	9,50,000	3,80,000	95,000	-	4,75,000	4,75,000	5,70,000
T O T A L	**13,50,089**	**18,000**	**-**	**13,68,089**	**7,59,089**	**1,05,600**	**-**	**8,64,689**	**5,03,400**	**5,91,000**

Note 7. Capital Work in Progress

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions During The year	Deletion During The year	TOTAL As at 31.03.2021	Total upto 01.04.2020	For the year	Adjustment	Total upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
E Application and E-Programe	7,37,075	98,000		8,35,075	-	-	-	-	8,35,075	7,37,075
Portal for recruitment training and Placement	15,71,200	-	-	15,71,200	-	-	-	-	15,71,200	15,71,200
T O T A L	**23,08,275**	**98,000**	**-**	**24,06,275**	**-**	**-**	**-**	**-**	**24,06,275**	**23,08,275**

PROPERTY, PLANT AND EQUIPMENT
Note 5. Tangible Assets

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
PARTICULAR	**As at 01.04.2019**	**Additions During The year**	**Deletion During The year**	**TOTAL As at 31.03.2020**	**Total upto 31.03.2019**	**For the year**	**Written Off During The year**	**Total upto 31.03.2020**	**As at 31.03.2020**	**As at 31.03.2019**
Air Conditioner	12,43,404	22,656	-	12,66,060	5,33,954	2,64,858	-	7,98,812	4,67,248	7,09,450
Furniture Fixtures	1,02,60,385	15,77,845	-	1,18,38,230	35,73,886	18,20,561	-	53,94,447	64,43,783	66,86,499
Motor car	11,33,446	-	-	11,33,446	11,33,446	-	-	11,33,446	-	-
Office Equipments	23,81,736	89,472	-	24,71,208	13,70,266	4,20,285	-	17,90,551	6,80,657	10,11,470
Computer	1,21,88,905	25,73,083	-	1,47,61,988	89,49,542	22,40,866	-	1,11,90,408	35,71,580	32,39,363
Electrical Equipment	51,000	-	-	51,000	49,707	180	-	49,887	1,113	1,293
Cycle	2,375	-	-	2,375	2,375	-	-	2,375	-	-
EPBX System	46,872	-	-	46,872	38,827	1,120	-	39,947	6,925	8,045
Camera & Accessories	19,123	-	-	19,123	14,579	632	-	15,211	3,912	4,544
T O T A L	**2,73,27,246**	**42,63,056**	**-**	**3,15,90,302**	**1,56,66,582**	**47,48,502**	**-**	**2,04,15,084**	**1,11,75,218**	**1,16,60,664**

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Note 6. Intangible Assets

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions During The year	Deletion During The year	TOTAL As at 31.03.2020	Total upto 31.03.2019	For the year	Adjustment	Total upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Trademark	4,00,089	-		4,00,089	3,72,089	7,000	-	3,79,089	21,000	28,000
Intellectual Property Rights	9,50,000	-	-	9,50,000	2,85,000	95,000	-	3,80,000	5,70,000	6,65,000
T O T A L	**13,50,089**	**-**	**-**	**13,50,089**	**6,57,089**	**1,02,000**	**-**	**7,59,089**	**5,91,000**	**6,93,000**

Note 7. Capital Work in Progress

PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions During The year	Deletion During The year	TOTAL As at 31.03.2020	Total upto 31.03.2019	For the year	Adjustment	Total upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
E Application and E-Programe	7,37,075	-		7,37,075	-	-	-	-	7,37,075	7,37,075
Portal for recruitment training and Placement	14,20,200	1,51,000	-	15,71,200	-	-	-	-	15,71,200	14,20,200
T O T A L	**21,57,275**	**1,51,000**	**-**	**23,08,275**	**-**	**-**	**-**	**-**	**23,08,275**	**21,57,275**

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Note 8. INVESTMENT (Non Current)	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Shares of Arnold Holding Limited (7,50,000 shares of Rs. 8/- each)	60,00,000	60,00,000	0
	60,00,000	**60,00,000**	**-**

Note 9. OTHER FINANCIAL ASSETS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Others			
Other Advances	70,00,000	74,00,000	33,90,900
Security Deposit	32,52,269	41,97,280	10,98,962
	1,02,52,269	**1,15,97,280**	**44,89,862**

Note 10. DEFFERED TAX ASSETS (Net)	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Deffered Tax	13,86,062	11,73,108	8,57,055
	13,86,062	**11,73,108**	**8,57,055**

Note 11. OTHER NON CURRENT ASSET	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Preliminary Expenses to the extent not written off	26,71,319	1,01,13,198	1,03,88,985
	26,71,319	**1,01,13,198**	**1,03,88,985**

Note 12. INVENTORIES	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Stock in trade	5,69,295	11,48,370	12,50,678
	5,69,295	**11,48,370**	**12,50,678**

Note 13.TRADE RECEIVABLES	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Considered good - Unsecured			
Other Debts	4,29,99,670	5,12,26,496	4,18,43,301
	4,29,99,670	**5,12,26,496**	**4,18,43,301**

Note 14.CASH AND CASH EQUIVALENTS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Cash in Hand	48,911	42,52,507	44,59,728
Balances in Bank	6,51,894	11,43,277	15,96,117
Fixed Deposit with bank	3,95,437	1,30,32,288	24,00,000
	10,96,242	**1,84,28,072**	**84,55,845**

Note 15. LOANS AND ADVANCES	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Interest Receivable*	65,18,456	42,14,989	18,26,014
	65,18,456	**42,14,989**	**18,26,014**

**** Refer Note 35***

Note 16. OTHER FINANCIAL ASSETS	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Advances	16,06,860	28,25,014	52,055
Others	-	16,29,187	9,59,584
Prepaid Expenses	-	6,27,376	9,31,292
	16,06,860	**50,81,577**	**19,42,931**

Note 17. OTHER CURRENT ASSET	**As at 31st March 2021**	**As at 31st March 2020**	**As at 01 st April 2019**
Preliminary Expenses to the extent not written off	73,65,909	66,08,775	44,59,581
Balance with Revenue Authority	6,98,650	-	4,48,924
	80,64,559	**66,08,775**	**49,08,505**

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Note 18. EQUITY SHARE CAPITAL	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
A) Authorised,Issued,Subscribed and paid up Share Capital and par value per share			
Authorised Share Capital			
50,00,000 Equity shares of Rs 10/- each	-	-	5,00,00,000
50,00,000 Equity shares of Rs 10/- each	-	5,00,00,000	-
1,10,000,00 Equity shares of Rs 10/- each	11,00,00,000	-	-
	11,00,00,000	**5,00,00,000**	**5,00,00,000**
Issued,subscribed and Paid up Share Capital			
28,86,806 Equity Shares of Rs. 10/-each fully paid up.		-	2,88,68,060
32,86,806 Equity Shares of Rs. 10/-each fully paid up.	-	3,28,68,060	-
1,01,89,098 Equity Shares of Rs. 10/-each fully paid up.	10,18,90,980	-	-
	10,18,90,980	**3,28,68,060**	**2,88,68,060**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares entitled to one vote per share.

The company has made Preferential Allotment of 4,00,000 Equity Shares having face value of Rs. 10/- each fully paid up for cash at a price of Rs.80/- per equity share (including share premium of Rs.70/- per equity shares) aggregating to Rs. 3.20 Crores held at Board Meeting on 28th January, 2020.

The Company has issued Bonus Shares to its existing Shareholders of the Company in the ratio of 21:10 alloted on 02nd July, 2020 held at Board Meeting on 20th May, 2020.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of no. of shares	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Opening	32,86,806	28,86,806	28,86,806
Add: Bonus shares issued during the year	69,02,292	-	-
Add: Prefrential shares issued during the year	-	4,00,000	-
Add: Issued during the year	-	-	-
Closing	**1,01,89,098**	**32,86,806**	**28,86,806**

Details of shareholders holding more than 5% shares in the Company	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
In Equity Shares			
Sudhakar Sonawane			
No of Shares	61,25,685	19,75,900	18,55,900
% Holding In Class	60.12%	60.12%	64.29%

Note 19. OTHER EQUITY	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Securities Premium Account			
At the beginning of the year	6,12,60,012	3,32,60,012	3,32,60,012
Movement during the year	- 6,12,60,012	2,80,00,000	-
Balance at the end of the year	-	6,12,60,012	3,32,60,012
Surplus in Profit and loss Account			
Balance at the beginning of the year	2,15,28,521	1,91,53,425	1,38,04,673
Add: Profit for the year	- 3,61,69,625	23,75,096	53,48,752
	- 1,46,41,104	2,15,28,521	1,91,53,425
Less: Appropriations			
Issue of Bonus Shares to Shareholders	77,62,908	-	-
Proposed Dividend (Including Corporate Dividend Tax)	-	-	-
	77,62,908	-	-
Balance at the end of the year	- 2,24,04,012	2,15,28,521	1,91,53,425
	(2,24,04,012)	**8,27,88,533**	**5,24,13,437**

Note 20. TRADE PAYABLES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Trade Payables for expenses & Services*			
Total outstanding dues to micro enterprises and small enterprises	-	-	-
Total outstanding due to creditors other than micro enterprises and small enterprises	26,13,262	21,49,872	29,63,664
	26,13,262	**21,49,872**	**29,63,664**

**** Refer Note 36***

Micro, Small and Medium Enterprises : ***Refer Note 40***

The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence, disclosure relating to amounts unpaid as at the period end together with interest paid / payble as required under the said Act have not been made.

Note 21. OTHER FINANCIAL LIABILITIES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Employee Benefit provisions			
Salaries payable	13,59,308	14,14,105	16,74,942
Others			
Liability For Expenses	80,80,295	46,73,438	23,70,498
	94,39,603	**60,87,543**	**40,45,440**

Note 22. OTHER CURRENT LIABILITIES	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Statutory Dues	7,16,133	51,10,665	19,22,349
	7,16,133	**51,10,665**	**19,22,349**

Note 23. CURRENT TAX LIABILITIES (NET)	As at 31st March 2021	As at 31st March 2020	As at 01 st April 2019
Provision for taxation (Net of advance tax)	-	6,61,685	2,61,165
	-	**6,61,685**	**2,61,165**

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Note 24. REVENUE FROM OPERATIONS	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Gross Sales and Royalty Receipts	1,23,18,427	7,70,84,925
	1,23,18,427	**7,70,84,925**

Note 25. OTHER INCOME	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
	-	-
Other Interest	2,96,534	1,79,547
Other Income	1,40,500	5,319
	4,37,034	**1,84,866**

Note 26. CHANGES IN INVENTORIES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Opening Stock	11,48,370	12,50,678
	11,48,370	12,50,678
Closing Stock	5,69,295	11,48,370
	5,79,075	**1,02,308**

Note 27. EMPLOYEE BENEFITS EXPENSES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Salaries Wages and Bonus	65,16,588	1,12,52,026
Staff Mediclaim		15,000
Staff Welfare Expenses	48,110	11,12,544
	65,64,698	**1,23,79,570**

Note 28. FINANCE EXPENSES	**For the year ended 31st March 2021**	**For the year ended 31st March 2020**
Interest paid	5,61,093	2,10,292
Bank Charges	11,948	67,658
	5,73,040	**2,77,950**

Note 29. DEPRECIATION AND AMORTIZATION CHARGES	For the year ended 31st March 2021	For the year ended 31st March 2020
Depreciation & Amortization	38,72,640	48,50,502
	38,72,640	**48,50,502**

Note 30. OTHER EXPENSES	For the year ended 31st March 2021	For the year ended 31st March 2020
Payment made to auditors		
- Audit fees	2,00,000	5,17,000
Advertisment Expenses	61,97,502	1,48,06,387
Brokerage & Commission	10,34,168	1,39,193
Business Promotion Expesnes		2,25,800
Contract Charges		1,20,000
Computer Consumables	1,22,524	1,32,818
Computer Education Related Expenses	13,18,875	34,67,402
Conveyance & Travelling	3,48,085	12,00,587
Director Remuneration	14,06,664	42,98,720
Electricity Charges	6,88,560	18,88,523
Faculty Expenses	7,50,206	44,63,994
GST Debit	3,28,490	-
ROC Expenses - Increase in Authorised Capital	-	5,70,000
ITC Disallowed	3,39,276	
Insurance Expenses	5,129	5,129
IPO Related Expenses	-	66,667
Legal & Professional Charges	18,83,579	24,13,939
Listing Fees	3,43,900	47,680
Provision for Bad debts	59,98,200	7,15,742
Purchase of Notes	4,83,834	11,98,374
Meeting Expenses	45,000	3,24,500
Office Expenses	24,92,958	29,79,659
Preliminary Expenses written/off	73,18,950	66,08,775
Rent Rates & Taxes	54,38,674	81,42,667
Repairs & Maintainance	3,11,093	9,83,979
Telephone Expenses	4,92,921	3,22,079
	3,75,48,587	**5,56,39,614**

Note 31. TAX EXPENSES	For the year ended 31st March 2021	For the year ended 31st March 2020
Current Tax	-	19,08,660
Tax of previous year	-	52,144
Deferred Tax	2,14,450	-3,16,053
	2,14,450	**16,44,751**

Note 32. EARNING PER SHARE	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit after Taxation	-3,61,69,625	23,75,096
Weighted Average Number of ordinary shares outstanding	1,01,89,098	32,86,806
Earnings per share		
- Basic (in Rs.)	-3.55	0.72
- Diluted (In Rs.)	-3.55	0.72

Note 33. CONTINGENT LIABILITES AND OTHER MATTERS	For the year ended 31st March 2021	For the year ended 31st March 2020
a) Contigent Liabilites	-	-
b) Commitments	-	-
	-	-

Note 34 : FINANCIAL INSTRUMENTS- FAIR VALUES AND RISK MANAGEMENT

I. The carrying value of financial instruments by categories are as follows:

Particulars	As at 31st March, 2021			As at 31st March, 2020			As at 31st March, 2019		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets									
Inventories	-	-	5,69,295	-	-	11,48,370	-	-	12,50,678
Trade Receivables	-	-	4,29,99,670	-	-	5,12,26,496	-	-	4,18,43,301
Cash and Cash Equivalent	-	-	10,96,242	-	-	1,84,28,072	-	-	84,55,845
Loans & Advances	-	-	65,18,456	-	-	42,14,989	-	-	18,26,014
Other Financial Assets	-	-	16,06,860	-	-	50,81,577	-	-	19,42,931
Other Current Assets	-	-	80,64,559	-	-	66,08,775	-	-	49,08,505
Total Financial Assets	-	-	6,08,55,082	-	-	8,67,08,279	-	-	6,02,27,274
Financial Liabilities									
Trade payable	-	-	26,13,262	-	-	21,49,872	-	-	29,63,664
Other Financial Liabilities	-	-	94,39,603	-	-	60,87,543	-	-	40,45,440
Other Current Liabilities	-	-	7,16,133	-	-	51,10,665	-	-	19,22,349
Current tax Liabilities (Net)	-	-	-	-	-	6,61,685	-	-	2,61,165
Total Financial Liabilities	-	-	1,27,68,998	-	-	1,40,09,765	-	-	91,92,618

II. Financial Risk Management

The Group has exposure to the following risk arising from fiancial instruments:

- Credit Risk
- Liquidity Risk; and
- Market Risk

i. Risk management framework

The Group company's board of directors has overall responsibility for the establishment and oversight of the Group company's risk management framework. The board of directors has established the processes to ensure that executive management controls risks through the mechanism of property defined framework.

The Group company's risk management polices are establised to identify and analyze the risks faced by the Group, to set appropriate risk limites and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Group company's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group company's Audit Committee oversees compliance with the Group company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to its Audit Committee.

ii. Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers and loan given.
The carrying amount of following financial assets represents the maximum credit exposure.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.
The Group Company Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered.

iii. **Liquidity risk**

Liquidity risk is the risk that the Group company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The group's approach to managing liquidity is to ensure, as fas as possible , that it will have sufficient liquidity to meet its liabilites when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damange to the group's reputation.
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Group's treasury maintains flexibility in funding by maintaining availability under committed credit lines.
Management monitors rolling forecasts of the group liquidity position comprising the undrawn borrowing facilities and cash and cash equivalent on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company. In additon, the Group Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets nacessary to meet these, monitoring balance sheet liquidty ratios against internal and external requlatory requirements and maintaining debt financing plans.

a) Maturities of financial liablites

The following are the remaing contracutal maturities of financial liabilites at the reporting date.

Particulars	As at 31st March, 2021			As at 31st March, 2020			As at 31st March, 2019		
	Carrying Amount	**Total**	**Contractual cash flows : With in 1 Years**	**Carrying Amount**	**Total**	**Contractual cash flows : With in 1 Years**	**Carrying Amount**	**Total**	**Contractual cash flows : With in 1 Years**
Financial Liabilities									
Trade payable	26,13,262	26,13,262	26,13,262	21,49,872	21,49,872	21,49,872	29,63,664	29,63,664	29,63,664
Other Financial Liabilities	94,39,603	94,39,603	94,39,603	60,87,543	60,87,543	60,87,543	40,45,440	40,45,440	40,45,440
Other Current Liabilities	7,16,133	7,16,133	7,16,133	51,10,665	51,10,665	51,10,665	19,22,349	19,22,349	19,22,349
Current tax Liabilities (Net)	-	-	-	6,61,685	6,61,685	6,61,685	2,61,165	2,61,165	2,61,165
Total Financial Liabilities	**1,27,68,998**	**1,27,68,998**	**1,27,68,998**	**1,40,09,765**	**1,40,09,765**	**1,40,09,765**	**91,92,618**	**91,92,618**	**91,92,618**

iv. Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company' s income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market exposures withing acceptable parameters, while optimising the return.

Currency risk : As group does not deals in foreign currencies, therefore this risk mitigates for the company.

Commodity risk: As group deals in services sector , therefore this risk mitigates for the company.

Interest Risk: As the group does not have any borrowings from outsider, therefore this risk mitigates for the company.

Note 34 : CAPITAL MANAGEMENT

The Company manages its capital to ensure that is will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Compnay consits of Zero debt and having only equity and internal accurals.

The company's net debt equity ratio is as follows:

Particulars	31.03.2021	31.03.2020	31.03.2019
Net debt	0	0	0
Equity	7,94,86,968	11,56,56,593	8,12,81,497
Debt/ Equity ratio	-	-	-

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Note No. 36 Related Party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Sudhakar Sonawane (MD)
	Pandurang Patekar (Director)
	Archana Sanjay Saini (Director)
	Manish Heeralal Chandak (Director)
	Rajvirendra Singh (Director)
	Tanual Raju Sonawane Director)
	Soniya (Director)
	Vinod Narsale (CFO)
	P V Vinod (COO)
	Mahipal Chauhan (CS)
100% Holding Company in India	Keerti Knowledge and Skills Limited (Formerly
Wholly owned Subsidiary in India	Keerti Institute India Private Limited
Wholly owned Subsidiary in India	Keerti Tutorial India Private Limited
Relative of Director's	Sangeeta Sonawane
	Santosh Sonawane
	Nutan Sonawane
	Vaishali Nile
	Kisan Sonawane
	Raju Sonawane

Note: Related parties have been identified by the Management.

Details of transactions with related parties as on 31st March, 2021 :-

Particulars	Keerti Knowledge and Skills Limited	Keerti Institute India Private Limited	Keerti Tutorial India Private Limited
Share Capital		1,00,000	1,00,000
Non Current Investment	2,00,000		
Non Current : Loans And Advances	80,81,208	27,85,208	52,96,000
Revenue from Operations	-	45,82,717	-
Other Income-Interest on Loan	55,44,289	-	-
Finance charges Interest on loan	-	32,71,802	22,72,487
Payment to key Management Personnel			
Remuneration to directors			
Sudhakar Sonawane (MD)	10,50,000	-	-
Pandurang Patekar (Director)	1,72,500	1,84,164	-
Indirect Expenses			
Royalty	45,82,717		
Salary			
Santosh Sonawane	1,68,850	-	-
Nutan Sonawane	27,767	70,500	-
Vaishali Nile	-	86,052	-
Vinod Narsale	5,93,000	-	-
P V Vinod	5,16,335	-	-
Mahipal Chauhan	1,52,250	-	-
Rent			
Sudhakar Sonawane	2,11,250	160000	163750
Sangeeta Sonawane	2,11,250	160000	163750
Kisan Sonawane	-	180000	-
Raju Sonawane	-	0	225000
Sitting fees			
Archana Sanjay Saini	12,500	-	-
Manish Heeralal Chandak	5,000	-	-
Rajvirendra Singh Rajpurohit	15,000	-	-
Tanul Raju Sonawane	12,500	-	-

Balance Outstanding as on 31st March, 2021

Particulars	Keerti Knowledge and Skills Limited	Keerti Institute India	Keerti Tutorial India
Payable			
Rent	4,22,500	-	-
Remuneration	2,59,832.0	15,000.0	-
Salary	1,18,200.0	-	-
Sitting fees	32,500.0	-	-
Loans & Advances	-	2,78,26,722.4	2,09,70,333.0
Receivable			
Loans & Advances	4,87,97,055.4	-	-

Details of transactions with related parties as on 31st March, 2020 :-

Particulars	Keerti Knowledge and Skills Limited (Formerly Known as Keerti Software and Hardware Infotech Private Limited)	Keerti Institute India Private Limited	Keerti Tutorial India Private Limited
Share Capital		1,00,000	1,00,000
Trade Payables	26,59,876	-	-
Non Current Investment	2,00,000		
Long term Loans And Advances	66,93,237	13,05,404	53,87,833
Trade Receivable	-	26,59,876	-
Revenue from Operations	-	1,50,36,745	-
Other Income-Interest on Loan	47,38,969	-	-
Finance charges Interest on loan	-	30,92,980	16,45,989
Payment to key Management Personnel			
Remuneration to directors			
Sudhakar Sonawane (MD)	36,00,000	-	-
Pandurang Patekar (Director)	3,49,360	3,49,360	-
Indirect Expenses			
Royalty	1,50,36,745	-	-
Salary			
Santosh Sonawane	1,65,848	-	-
Nutan Sonawane	1,20,000	-	-
Vinod Narsale	6,98,710	-	-
P V Vinod	5,82,258	-	-
Mahipal Chauhan	2,91,129	-	-
Sitting fees			
Archana Sanjay Saini	12,500	-	-
Rajvirendra Singh Rajpurohit	15,000	-	-
Tanul Raju Sonawane	15,000	-	-
Soniya	2,500	-	-

Balance Outstanding as on 31st March, 2020

Particulars	Keerti Knowledge and Skills Limited	Keerti Institute India Private Limited	Keerti Tutorial India Private Limited
Payable			
Remuneration	1,27,887.0	16,725.0	-
Salary	1,79,087.0	-	-
Sitting fees	45,000.0	-	-
Loans & Advances	-	2,50,41,514.0	1,56,74,333.0
Receivable			
Loans & Advances	4,07,15,847.0	-	-

Note 37: SEGMENT REPORTING

The Company's business activity falls within a single reportable business segment, viz, Information Technology.

Note No 38: FIRST TIME ADOPTION OF IND AS

As stated in Note 2, these are the Company's first financial statements prepared in accordance with Ind AS.

The group accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended 31st March, 2021, the comparative information presented in these financial statements for the year ended 31st March, 2020 and in the preparation of an opening Ind AS Statement of financial position at 1st April, 2019 (the group's date of transition). In preparing its opening Ind AS statement of financial position, the group has adjusted amount reported previously in financial statements prepared in accordance with Indian GAAP (previous GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables.

Ind AS 101 allows first-time adopters certain exemption/ exceptions from retrospective application of certain requirements under Ind AS. In preparing these financial statements, the group has applied the following exemptions.

A. IND AS OPTIONAL EXEMPTIONS

1. Deemed cost for property, plant and equipment

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for Intangible assets covered by Ind AS 38 Intangible Assets.

B. IND AS MANDATORY EXCEPTIONS

2. Estimates

An group's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
Ind AS estimates as at 1st April, 2019 are consistent with the estimates as at the same date made in conformity with previous GAAP.

3. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

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C. RECONCILIATIONS BETWEEN PREVIOUS GAAP AND IND AS.

Ind AS 101 requires an group to reconcile Equity, Total Comprehensive Incvome and Cash Flow for prior period. The following tables represent the reconciliations from previous GAAP and Ind AS.

1. Assets & Liabilites as on 31st March 2020 Reconciliation - Consolidated Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment		1,11,75,218	-	1,11,75,218
b) Right to Use Assets		-	-	-
c) Intangible Assets		5,91,000	-	5,91,000
d) Capital work in Progress		23,08,275	-	23,08,275
e) Financial Assets				
i. Investments		60,00,000	-	60,00,000
ii. Loans & Advances		-	-	-
iii. Others		1,15,97,280	-	1,15,97,280
f) Deffered Tax Assets (Net)		11,73,108	-	11,73,108
g) Other non-current assets		1,01,13,198	-	1,01,13,198
		4,29,58,079	**-**	**4,29,58,079**
2 Current Assets				
a) Inventories		11,48,370	-	11,48,370
b) Financial Assets				
i. Investments		-	-	-
ii. Trade Receivables		5,12,26,496	-	5,12,26,496
iii. Cash and cash equivalent		1,84,28,072	-	1,84,28,072
iv. Bank Balances		-	-	-
v. Loans and Advances		42,14,989	-	42,14,989
vi. Others		50,81,577	-	50,81,577
c) Other current assets		66,08,775	-	66,08,775
		8,67,08,279	-	8,67,08,279
Total Assets		**12,96,66,358**	**-**	**12,96,66,358**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital		3,28,68,060	-	3,28,68,060
b) Other equity		8,27,88,533	-	8,27,88,533
		11,56,56,593	**-**	**11,56,56,593**
2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Lease Liability		-	-	-
iii. Trade Payables		21,49,872	-	21,49,872
iv. Others		60,87,543	-	60,87,543
b) Provision		-	-	-
c) Other current liabilities		51,10,665	-	51,10,665
d) Current tax liabilities (Net)		6,61,685	-	6,61,685
		1,40,09,765	**-**	**1,40,09,765**
Total Equity and Liabilities		**12,96,66,358**	**-**	**12,96,66,358**

2. Assets & Liabilites as on 1st April 2019 Reconciliation - Consolidated Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
ASSETS				
1 Non-Current Assets				
a) Property, Plant & Equipment		1,16,60,664	-	1,16,60,664
b) Right to Use Assets			-	-
c) Intangible Assets		6,93,000	-	6,93,000
d) Capital work in Progress		21,57,275	-	21,57,275
e) Financial Assets				
i. Investments		-	-	-
ii. Loans & Advances		-	-	-
iii. Others		44,89,862	-	44,89,862
f) Deffered Tax Assets (Net)		8,57,055	-	8,57,055
g) Other non-current assets		1,03,88,985	-	1,03,88,985
		3,02,46,841	**-**	**3,02,46,841**
2 Current Assets				
a) Inventories		12,50,678	-	12,50,678
b) Financial Assets				
i. Investments			-	-
ii. Trade Receivables		4,18,43,301	-	4,18,43,301
iii. Cash and cash equivalent		84,55,845	-	84,55,845
iv. Bank Balances			-	-
v. Loans and Advances		18,26,014	-	18,26,014
vi. Others		19,42,931	-	19,42,931
c) Other current assets		49,08,505	-	49,08,505
		6,02,27,274	**-**	**6,02,27,274**
Total Assets		**9,04,74,115**	**-**	**9,04,74,115**
EQUITY AND LIABILITIES				
1 Equity				
a) Equity Share Capital		2,88,68,060	-	2,88,68,060
b) Other equity		5,24,13,437	-	5,24,13,437
		8,12,81,497	**-**	**8,12,81,497**
2 Liabilities				
Non-current liabilites				
a) Financial Liabilities				
i. Borrowings		-	-	-
ii. Others		-	-	-
b) Provisions		-	-	-
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-current liabilities		-	-	-
		-	-	-
Current Liabilities				
a) Financial Liabilities				
i. Borrowings			-	-
ii. Lease Liability			-	-
iii. Trade Payables		29,63,664	-	29,63,664
iv. Others		40,45,440	-	40,45,440
b) Provision			-	-
c) Other current liabilities		19,22,349	-	19,22,349
d) Current tax liabilities (Net)		2,61,165	-	2,61,165
		91,92,618	**-**	**91,92,618**
Total Equity and Liabilities		**9,04,74,115**	**-**	**9,04,74,115**

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3. Profit & Loss for the year 31st March 2020 Reconciliation - Consolidated Financial Statement

Particulars		Per Previous GAAP	Ind AS Adjustment	Ind AS
Revenue from operation		7,70,84,925	-	7,70,84,925
Other Income		1,84,866	-	1,84,866
Total Revenue		7,72,69,791	-	7,72,69,791
Expenses				
Cost of materials consumed		-	-	-
Purchases of stock in trade		-	-	-
Changes in inventories of finished goods, work in progress and stock in trade		1,02,308	-	1,02,308
Employee benefit expenses		1,23,79,570	-	1,23,79,570
Finance costs		2,77,950	-	2,77,950
Depreciation and amortisation expenses		48,50,502	-	48,50,502
Other expenses		5,56,39,614	-	5,56,39,614
Total Expenses		7,32,49,944	-	7,32,49,944
Profit before Exceptional Items & Tax (3-4)		40,19,847	-	40,19,847
Exceptional items		-	-	-
Pofit / (loss) before tax		40,19,847	-	40,19,847
Tax expenses		-		
Current Tax		19,08,660	-	19,08,660
Deferred Tax		-3,16,053	-	-3,16,053
Short/ (excess) tax provision of earlier years		52,144.00	-	52,144
Total tax expenses (Net)		16,44,751	-	16,44,751
Net Profit / (loss) for the year		23,75,096	-	23,75,096
Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit or Loss		-	-	-
Less : Income tax relating to items that will not be reclassified to Profit or Loss		-	-	-
Other Comprehensive Income/ Loss (net of taxes)		-	-	-
Total Comprehensive Income		23,75,096	-	23,75,096

4. Equity Reconciliation- Consolidated Financial Statement

Particulars	As at March 2020	As at March 2019
Equity as reported under previous GAAP	11,56,56,594.00	8,12,81,496.00
Ind AS adjustment on account of	0	0
Total Amount	11,56,56,594.00	8,12,81,496.00
Tax effect of above adjustment	0	0
Equity as per Ind AS	11,56,56,594.00	8,12,81,496.00

5. Total Comprehensive Reconciliation- Consolidated Financial Statement

Particulars	As at 31st March 2020
Profit after Tax under previous GAAP	23,75,096.00
Ind AS adjustment on account of	0
Total Amount	23,75,096.00
Tax effect of above adjustment	0
Equity as per Ind AS	23,75,096.00

6. Cash Flow Reconciliation- Consolidated Financial Statement

There were no material differences between the Cash Fglow Statement presented under Ind AS and the previous GAAP.

Note No 39 : Pursuant to outbreak of coronavirus disease (Covid-19) worldwide and its declaration as global pandemic, the Government of India, declared lockdown on March 24, 2020, followed by several restrictions imposed by the governments across the globe on the travel, goods movement; and transportation considering public health and safety measures. The Group has considered internal and external information while finalizing various estimates in relation to its financial statements upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The group also has not experienced any difficulties with respect to market demand, collections or liquidity. The Board of Directors have also considered the impact of Covid -19 on the business for the foresseable future and have concluded that the group has sufficient resources to continue as a going concern. The actual impact of the global health pandemic may be different from thatwhich has been estimated, as the COVID-19 situation evolved in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.

Note No 40 :Micro and Small Enterprises

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Amount due to vendor	-	-
a) the principal amount and the interest due thereon	-	-
b) the amount of interest paid	-	-
c) the amount of interest due and payable	-	-
d) the amount of interest accured and remaining unpaid	-	-
e) the amount further interest remaining due and payable	-	-

Note No 41 :Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached
For and on behalf of
N K Mittal & Associates
Chartered Accountants
Firm Registration Number : 113281W

CA N K Mittal
Proprietor
Membership No. 046785

Mumbai, June 21st , 2021

For and on behalf of the Broad of Directors
Keerti Knowledge And Skills Limited

Mr. Sudhakar Sonawane
Managing Director

Mr. Pandurang Patekar
Director

Mr. Vinod Narsale
Chief Financial Officer

Mr. Mahipal Singh Chauhan
Company Secretary

Mumbai, June 21st , 2021