

**CIN: U93000GJ2008PTC054150**

**AUTHORISED SHARE CAPITAL: Rs. 5,00,000/-**

**DATE OF AGM: 1<sup>ST</sup> AUGUST, 2019**

**WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED**

**11<sup>TH</sup> ANNUAL REPORT 2018-19**

**BOARD OF DIRECTORS:** Mr. Jignesh P. Patel Executive Director  
Mr. Bhupendrasinh N. Rathod Executive Director

**AUDITORS:** M/s. C N K Khandwala & Associates,  
Chartered Accountants,  
Ahmedabad

**BANKERS:** HDFC Bank,  
Vejalpur Road Branch,  
Ahmedabad

State Bank of India  
Gujarat College Branch,  
Ahmedabad

**REGISTERED OFFICE:** 103 – 104, ATP Arcade,  
Above Mr. Bean's Coffee Shop,  
Near National Handloom House,  
Law Garden, Ahmedabad – 380 006

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# WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED

## NOTICE

**NOTICE** is hereby given that the 11<sup>TH</sup> ANNUAL GENERAL MEETING of the Shareholders of **WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED** will be held as under:

Date : 1<sup>st</sup> August, 2019  
Day : Thursday  
Time : 11.00 a. m.  
Place : At the Registered Office of the Company at:  
103 – 104, ATP Arcade,  
Above Mr. Bean’s Coffee Shop,  
Near National Handloom House,  
Law Garden, Ahmedabad – 380006

to transact the following business:

### **ORDINARY BUSINESS:**

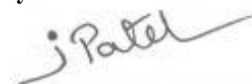
1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year 2018-19 ended on 31<sup>st</sup> March, 2019, the Balance Sheet as at that date and the Reports of the Directors thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2015 the appointment of M/s. C N K Khandwala & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 107647W), as the Statutory Auditors of the Company to hold office for a period of 5 years i.e. till the conclusion of the AGM to be held for the year 2020 be is now hereby ratified for the year 2019-20 and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

### **Registered Office:**

103 – 104, ATP Arcade,  
Above Mr. Bean’s Coffee Shop  
Handloom House,  
Law Garden, Ahmedabad – 380006  
Date: 19<sup>th</sup> July, 2019

By Order of the Board,



**Jignesh P. Patel**  
Executive Director

### **NOTE:**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

# WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

The Directors present the 11<sup>TH</sup> ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2018-19 ended 31<sup>st</sup> March, 2019.

### 1. FINANCIAL RESULT:

Particulars	(Rs. In Lakh)	
	2018-19	2017-18
Profit / (Loss) before Depreciation and Taxation	(42.86)	(9.04)
Less: Depreciation	(29.08)	(29.03)
Profit / (Loss) for the year before taxation	(71.95)	(19.99)
Less / (Add) : Provision for Taxation	-	0.38
(Add) / Less: Deferred Tax (Asset) / Liability	(1.79)	(0.69)
Profit/ (Loss) after tax	(70.16)	(19.68)
Balance brought forward from Previous Year	5.73	25.42
Profit / (Loss) carried to Balance Sheet	(64.43)	5.73

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1<sup>st</sup> April, 2019 and date of this report.

### 2. DIVIDEND:

In view of accumulated losses, your Directors are unable to recommend any dividend on the Equity Shares for the year under review.

### 3. REVIEW OF OPERATIONS / COMPANY AFFAIRS:

The Company has incurred Loss before Depreciation and Taxation of Rs. 42.86 Lakh during the year under review compared to Loss of Rs. 9.04 Lakh during 2017-18. After providing for depreciation and taxes, the loss for the year under review stood at Rs. 70.16 Lakh compared to Profit of Rs. 19.68 Lakh during 2017-18.

The management expects better results during 2019-20.

### 4. DIRECTORS:

4.1 As per the Articles of Association of the Company, no Director is liable to retire by rotation.

4.2 The Board of Directors duly met 8 times during the financial year under review.

#### 4.3 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2019 being end of the financial year 2018-19 and of the loss of the Company for the year;

- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.
- (v) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **5. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

## **6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information required under Section 134(3)(m) of the Companies Act, 2013 and rule 8(3) of Companies (Accounts) Rules, 2014, relating to the conservation of Energy and Technology Absorption are not applicable to your Company.

The Company has earned Rs. 14.58 Lakh and has spent Rs. 8.20 Lakh in Foreign Exchange during the year under review.

## **7. PARTICULARS OF EMPLOYEES:**

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014.

## **8. RELATED PARTY TRANSACTION AND DETAILS OF LOANS, GUARANTEES, INVESTMENTS & SECURITIES PROVIDED:**

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

## **9. EXTRACT OF ANNUAL RETURN:**

The extract of Annual return in Form – MGT-9 has been attached herewith as **Annexure – A**.

## **10. GENERAL:**

### **10.1 AUDITORS:**

At the 7<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015 M/s. C N K Khandwala & Associates, Chartered Accountants, Ahmedabad were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2020.

The Auditors have drawn attention on non provision of Gratuity for Employees as per actuary valuation as per Accounting Standard -15 for Employee Benefits. The Company is providing gratuity on cash basis.

The remarks of auditor and notes on accounts are self explanatory.

#### 10.2 INSURANCE:

The Company's properties including building, plant and machinery, stocks, stores etc. Continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

#### 10.3 DEPOSITS:

The Company has not accepted during the year under review any Deposits and there were no overdue deposits.

#### 10.4 STATEMENT ON SUBSIDIARIES/ ASSOCIATES/ JVS:

The Company does not have any Subsidiaries/ Associate Companies / JVs.

#### 10.5 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

#### 10.6 ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

#### 10.7 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

#### 10.8 INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

### 11. ACKNOWLEDGEMENT:

Your Directors express their sincere thanks and appreciation to Promoters, Shareholders, Suppliers and Customers for their constant support and co-operation.

Your Directors also place on record their gratitude to the Bankers of the Company and Government Departments for their confidence reposed in the Company.

**For and on behalf of the Board,**

Place: Ahmedabad  
Date: 19<sup>th</sup> July, 2019

  
**Jignesh P. Patel**  
Executive Director

  
**Bhupendrasinh Rathod**  
Executive Director

## FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON 31<sup>ST</sup> MARCH, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

(1)	CIN	U93000GJ2008PTC054150
(2)	Registration Date	09-06-2008
(3)	Name of the Company	Winy Immigration & Education Services Private Limited
(4)	Category / Sub-Category of the Company	Private Company Limited by Shares
(5)	Address of the registered Office and Contact Details	103-104, ATP Arcade, Above Mr. Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad
(6)	Whether Listed Company	No
(7)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover
1	Educational & immigration services	8550	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has no Holding/ Subsidiary/ Associate Company.

## IV. SHARE HOLDING PATTERN:

## i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held as on 1 <sup>st</sup> April, 2018				No. of Shares held as on 31 <sup>st</sup> March, 2019				% Change during 2018-19	
	Demat	Phy	Total	% of Total Shares	Demat	Phy	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	-	33000	33000	100.00	-	33000	33000	100.00	-	
b) Central Govt.	-	-	-	-	-	-	-	-	-	
c) State Govt.(s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp	-	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	-	
Total shareholding of Promoter (A)	-	33000	33000	100.00	-	33000	33000	100.00	-	
B. Public Shareholding	NIL									
C. Shares held by Custodian for GDRs & ADRs	NIL									
<b>Grand Total (A+B+C)</b>	-	<b>33000</b>	<b>33000</b>	<b>100.00</b>	-	<b>33000</b>	<b>33000</b>	<b>100.00</b>	-	

## ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding as on 01-04-2018			Share holding as on 31-03-2019			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Jignesh P. Patel Jt. Binal J. Patel	5000	15.00	-	5000	15.00	-	-
2	Nishaben P. Shah Jt. Meenaben J. Shah	5000	15.00	-	5000	15.00	-	-
3	Pranay J. Shah Jt. Meenaben J. Shah	23000	70.00	-	23000	70.00	-	-

### iii) Change in Promoters' Shareholding:

There is no change in the Promoters' Shareholding during the year 2018-19.

### iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

There are no Shareholders other than Directors & Promoters.

### v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding, if any, of each Directors and each Key Managerial Personnel	Shareholding as on 01-04-2018		Changes during the Year No. of shares	Shareholding as on 31-03-2019	
		No. of shares	% of total Shares of the Company		No. of shares	% of total shares of the Company
1	Jignesh P. Patel	5000	15.00	-	5000	15.00
	<b>TOTAL</b>	<b>5000</b>	<b>15.00</b>	<b>-</b>	<b>5000</b>	<b>15.00</b>

## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amt in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A. Indebtedness as on 01-04-2018</b>				
i) Principal Amount	3,77,354	1,44,56,305	-	1,48,33,659
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>3,77,354</b>	<b>1,44,56,305</b>	<b>-</b>	<b>1,48,33,659</b>
<b>B. Change during 2018-19</b>				
<b>Net Change</b>	<b>34,10,015</b>	<b>(8,71,632)</b>	<b>-</b>	<b>25,38,383</b>
<b>C. Indebtedness as on 31-03-2019</b>				
i) Principal Amount	37,87,369	1,35,84,673	-	1,73,72,042
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>37,87,369</b>	<b>1,35,84,673</b>	<b>-</b>	<b>1,73,72,042</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

(Amt in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manger		TOTAL
		Jignesh P. Patel	Bhupendra Rathod	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	10,00,244	5,61,401	15,61,645
2.	Stock Option	NIL		
3.	Sweat Equity			
4.	Commission			
5.	Others, Please specify			
	<b>Total (A)</b>	<b>10,00,244</b>	<b>5,61,401</b>	<b>15,61,645</b>

### B. Remuneration to other Directors:

There are no such other Directors require disclosures of Remuneration under this head.

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

There is no KMP other than MD/WTD requires disclosures of Remuneration under this head.

## VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no such Penalties/ Punishment/ Compounding of Offences as on the date of report.

For and on behalf of the Board,



**Jignesh P. Patel**  
Executive Director



**Bhupendra Rathod**  
Executive Director

Place: Ahmedabad.  
Date: 19<sup>th</sup> July, 2019



**WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED**

[CIN: U93000GJ2008PTC054150]

**Registered Office:** 103-104, ATP Arcade, above Mr. Bean's Coffee Shop,  
Nr. National Handloom House, Law Garden, Ahmedabad – 380 006

**FORM MGT-11  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s)	
Registered Address	
Email Id	
Folio No	

I/We, being the member (s) of .....Shares of the above named Company, hereby appoint:

1. Name: ..... Address: .....

Email Id: ..... Signature: .....or failing him

2. Name: ..... Address: .....

Email Id: ..... Signature: .....

as my/ our proxy to attend and vote for me as me/us and on my/ our behalf at the 11<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, the 1<sup>st</sup> August, 2019 at 11.00 a.m. at the Registered Office of the Company at 103-104, ATP Arcade, above Mr. Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad – 380 006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2019, the reports of the Board of Directors and Auditors thereon.		
2	Ratification of appointment of Auditors of the Company		

Signed this ..... day of ..... 2019

Signature of Shareholder.....

Affix  
Revenue  
Stamp  
here

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED**

**[CIN: U93000GJ2008PTC054150]**

Registered Office: 103-104, ATP Arcade, above Mr. Bean's Coffee Shop,  
Nr. National Handloom House, Law Garden, Ahmedabad – 380 006

**ATTENDANCE SLIP**

[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE  
ENTRANCE DULY FILLED IN]

Folio No.:

Name of the member (s):

Registered Address:

I hereby record my presence at **the 11<sup>th</sup> Annual General Meeting** of the Company held on Thursday, 1<sup>st</sup> August, 2019 at 11.00 a.m. at Registered Office : 103-104, ATP Arcade, Above Mr Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad – 380 006

.....  
Full name of Shareholder/Proxy (in Block Letters)

.....  
Signature of Shareholder/Proxy

.....  
Full name of Shareholder/Proxy (in Block Letters)

.....  
Signature of Shareholder/Proxy

WINNY®

Client

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# WINNY IMMIGRATION & EDUCATION SERVICES PVT. LTD.

## Registered Office

103, 104, 1st Floor,  
ATP Arcade,  
B/S National Handloom,  
C.G.Road, Ahmedabad.

**BALANCE SHEET  
AS AT  
31<sup>st</sup> MARCH, 2019**

## BOARD OF DIRECTORS

SHRI JIGNESH P. PATEL  
SHRI BHUPENDRASINH N.RATHOD

DIRECTOR  
DIRECTOR

## AUDITORS

C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
AHMEDABAD

## BANKERS

HDFC BANK LTD.  
AHMEDABAD

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**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
WINNY IMMIGRATION AND EDUCATION SERVICES PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Winny Immigration and Education Services Private Limited ("the company")**, which comprises the **Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended**, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March, 2019**, and loss, and its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

Without qualifying our opinion, we draw attention that Company has not made provision of Gratuity for employees as per actuary valuation, hence it has not complied the provisions mentioned as per Accounting Standard – 15 for 'Employee Benefits'.



## **Responsibilities of management and those charged with governance**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

### **Report on Other Legal and Regulatory Requirements**

The company is a Private Limited and its Capital and Reserves do not exceeds Rs. 1 crores. The Company has not accepted any public deposits. The company has not borrowed loan exceeding Rs. 1 Crores from bank or financial institution. The company does not have total revenue as disclosed in schedule III to the Companies Act, 2013 exceeding Rs. 10 crores during the financial year. Hence, 'The Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section 11 of section 143 of Act (herein referred to as 'Order'), is not applicable to the company.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our



knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on **31<sup>st</sup> March, 2019** taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2019** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 107647W**



**(MIT B. SHAH)  
PARTNER  
M.NO.: 167135**

**PLACE: AHMEDABAD  
DATE : 19<sup>TH</sup> JULY, 2019**

**UDIN No. : 19167135AAAAS7550**

**WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD**

**Balance Sheet as at 31st March, 2019**

Particulars	Note No.	( Figures in ₹ )	
		31st March, 2019	31st March, 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	3,30,000	3,30,000
(b) Reserves & Surplus	3	(64,42,420)	5,73,816
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	9,14,213	6,78,212
<b>(3) Current liabilities</b>			
(a) Short-term borrowings	5	1,58,68,830	1,37,78,093
(b) Trade payables	6		
(i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	7	85,90,276	49,29,321
		41,32,881	24,69,435
<b>TOTAL</b>		<b>2,33,93,779</b>	<b>2,27,58,876</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	8		
(i) Tangible assets		78,01,399	79,80,945
(ii) Intangible assets		2,30,643	76,719
(b) Deferred tax Assets (Net)	9	8,71,693	6,92,948
(c) Long-term loans and advances	10	36,19,700	36,03,400
<b>(2) Current assets</b>			
(a) Cash and Bank Balances	11	85,79,095	70,93,952
(b) Trade Receivables	12	1,49,742	2,18,159
(c) Other current assets	13	21,41,507	30,92,753
<b>TOTAL</b>		<b>2,33,93,779</b>	<b>2,27,58,876</b>
Significant Accounting Policies	1		
Notes to Accounts	2 To 26		

**AS PER OUR REPORT ATTACHED**

**FOR C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

*allit Shah*  
(MIT B. SHAH)  
PARTNER

M. NO.: 167135

UDIN No.: 19167135AAAAAS7550

PLACE : AHMEDABAD

DATE: 19TH JULY,2019

**FOR WINNY IMMIGRATION &  
EDUCATION SERVICES**

1 *J Patel*

2 *IP*  
DIRECTOR

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019

**WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD**

**Statement of Profit and Loss for the year ended on 31 March 2019**

Particulars	Note No.	( Figures in ₹ )	
		31st March, 2019	31st March, 2018
Revenue from operations	14	8,95,74,106	7,92,14,417
Other income	15	99,131	7,91,162
<b>Total Revenue</b>		<b>8,96,73,237</b>	<b>8,00,05,579</b>
Expenses:			
Employee benefits expense	16	5,72,31,728	4,56,36,323
Finance costs	17	11,34,055	10,59,094
Depreciation and amortization expense		29,08,948	29,03,510
Other expenses	18	3,55,93,486	3,24,05,986
<b>Total expenses</b>		<b>9,68,68,217</b>	<b>8,20,04,913</b>
<b>Profit Before Tax</b>		<b>(71,94,980)</b>	<b>(19,99,334)</b>
Tax expense:			
(1) Current tax		-	-
(2) Current tax/ MAT		-	-
(3) Deferred tax (income)/expenses	9	(1,78,745)	(68,918)
(4) Tax of Earlier Years		-	38,220
<b>Profit (Loss) for the period</b>		<b>(70,16,235)</b>	<b>(19,68,636)</b>
Basic & Dilluted EPS	19	(213)	(60)
Significant Accounting Policies	1		
Notes to Accounts	2 To 26		

**AS PER OUR REPORT ATTACHED**

**FOR C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

*Mit B. Shah*  
(MIT B. SHAH)  
PARTNER  
M. NO.: 167135  
UDIN No.: 19167135AAAAAS7550



**FOR WINNY IMMIGRATION &  
EDUCATION SERVICES PVT.LTD**

1 *J. Patel*

2 *[Signature]*

**DIRECTOR**

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019

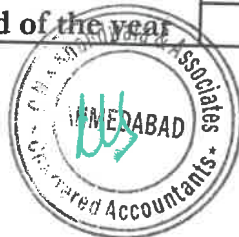
PLACE : AHMEDABAD  
DATE: 19TH JULY,2019



**WINNY IMMIGRATION AND EDUCATION SERVICES PVT. LTD.**

**Cash Flow Statement for the year ended 31st March, 2019**

Particulars	( Figures in ₹ )	
	31st March 2019	31st March 2018
<b>A. Cash flow from operating activities:</b>		
Profit for the year before taxation and exceptional	(71,94,980)	(19,99,334)
Adjustments for		
Depreciation and Amortization	29,08,948	29,03,510
Interest Income	(9,131)	(86,044)
Loss/ (Profit) on Sale of Fixed Assets	10,066	(6,04,284)
Interest and finance charges	11,34,055	10,59,094
Operating Profit before working capital changes	(31,51,042)	12,72,942
Adjustments for :		
Decrease/ (Increase) in Other Current Assets	10,12,811	(11,66,855)
Decrease/ (Increase) in Trade Receivables	68,417	(2,18,159)
(Decrease) in Long term deposits	(16,300)	(6,12,006)
(Decrease)/ Increase in Trade payables	36,60,955	17,71,584
Increase in other Current Liabilities	37,54,183	1,00,72,021
Cash generated from operations	53,29,024	1,11,19,527
Direct taxes Paid	(61,565)	(1,88,220)
Net cash generated from <b>[A]</b>	52,67,459	1,09,31,307
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets	(28,98,042)	(60,70,800)
Sale of fixed assets	4,648	8,05,650
Interest received	9,131	86,044
Net cash (used) in investing activities <b>[B]</b>	(28,84,263)	(51,79,106)
<b>C. Cash flow from financing activities</b>		
Net procurement of long/ short term borrowings	2,36,001	1,48,929
Interest paid	(11,34,055)	(10,59,094)
Net cash (used) from financial activities <b>[C]</b>	(8,98,054)	(9,10,165)
Net Increase/(Decrease) in cash and cash equivalents <b>Total : [A+B+C]</b>	14,85,143	48,42,036
Cash and cash equivalents opening	70,93,952	22,51,916
Cash & Cash Equivalents at the end of the year	85,79,095	70,93,952




## Explanatory Notes to Cash Flow Statement

- 1 The Cash Flow Statement is prepared in accordance with the requirement of Accounting Standard - 3 "Cashflow Statement".
- 2 Figures in brackets indicates Cash Outflow
- 3 The previous year figures have been regrouped/restated wherever necessary to confirm to this year's classification

FOR C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE  
BOARD

  
( MIT B. SHAH )  
PARTNER  
M. NO.: 167135  
UDIN No.: 19167135AAAAAS7550



  
  
D I R E C T O R S

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019

# WINNY IMMIGRATION & EDUCATION SERVICES PVT. LTD.

Notes forming part of the accounts for the year ended 31st March, 2019

## 1.1 BASIS FOR PREPARATION OF ACCOUNTS

The Financial Statements have been prepared to comply in all material aspects in respect with the notified Accounting Standards by Companies Accounting Standards Rules, 2006 and the relevant provision of the Companies Act, 2013.

Accounting policies have been consistently applied by the Company.

## 1.2 USE OF ESTIMATES

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

## 1.3 REVENUE RECOGNITION

In appropriate circumstances, Revenue is recognised on accrual basis when no significant uncertainty as to determination or realization exists.

## 1.4 FIXED ASSETS

- (i) Fixed Assets are stated at cost of acquisition including financial cost till such assts are ready for its intended use. Cost includes land and building improvement costs, related acquisition expenses and construction costs incurred during the period of construction.
- (ii) Fixed assets are carried at cost less accumulated depreciation less impairment loss, if any.

## 1.5 INTANGIBLE ASSETS

Intangible assets are recognised at acquisition cost when the asset is identifiable, non monetary in nature, without physical substance and is probable that such expenditure is to result in future economic benefits to the entity.

## 1.6 DEPRECIATION

- (i) Depreciation have been provided at the relevant W.D.V. rates prescribed in Schedule II of the Companies Act, 2013 to the W.D.V. at the end of previous financial year as per the books of the company.
- (ii) When assets are disposed or retired, their cost and accumulated depreciation are removed from the financial statements.
- (iii) The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the assets and is recognized in profit and loss account for the relevant financial year.



# WINNY IMMIGRATION & EDUCATION SERVICES PVT. LTD.

Notes forming part of the accounts for the year ended 31st March, 2019

## 1.7 EMPLOYEE RETIREMENT BENEFIT

The Company does not have any policy for retirement of its employees.

## 1.8 BORROWING

The Company has not acquired any eligible assets in pursuance of AS 16. Hence no borrowing cost is capitalised during the year.

## 1.9 FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balances are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and unrealised exchange adjustment gains and losses are dealt with in the profit and loss account.

## 1.10 ACCOUNTING FOR TAXES ON INCOME

- (i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- (ii) Deferred Tax is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- (iii) Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized if there is virtual certainty that sufficient future taxable income will be available against which such assets can be realized. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance sheet date to reassess realization.
- (iv) Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

## 1.11 PROVISIONS AND CONTINGENT LIABILITIES

- (i) A provision is recognized when it is more likely than not that an obligation will result in an outflow of resources.
- (ii) Provisions are not discounted to their present value and are determined based on management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.
- (iii) Contingent Liabilities are disclosed for all possible obligations that are not remote and all present obligations of which outflow of economic resources is not estimable.



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the Financial Statements

### 2 EQUITY SHARE CAPITAL

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
<b>AUTHORISED CAPITAL</b>		
50,000 Equity Shares (Previous Year 50,000) of Rs.10/- each	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>
<b>ISSUED/SUBSCRIBED/PAIDUP CAPITAL</b>		
33,000 Equity Shares (Previous Year 33,000) of Rs. 10/- each Fully Paid	3,30,000	3,30,000
	<b>3,30,000</b>	<b>3,30,000</b>

#### A Reconciliation of No. of Shares

Particulars	31st March, 2019	31st March, 2018
As at the beginning of the year	33,000	33,000
Addition During the Year	-	-
Deduction During the year		
As at the end of the year	33,000	33,000

#### B Details of Shareholding

Particulars	31st March, 2019		31st March, 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Shareholders holding more than 5% shares</b>				
1.Jignesh P.Patel	5,000	15	5,000	15
2.Nishaben P.Shah	5,000	15	5,000	15
3.Pranay J.Shah	23,000	70	23,000	70
	<b>33,000</b>	<b>100</b>	<b>33,000</b>	<b>100</b>

C Each holder of Equity Shares is entitled to one vote per share.



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the financial statements

### 3 RESERVES AND SURPLUS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Opening Balance	5,73,816	25,42,452
Add : Profit During Year	(70,16,235)	(19,68,636)
<b>TOTAL</b>	<b>(64,42,420)</b>	<b>5,73,816</b>

### 4 LONG TERM BORROWINGS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
<b>UNSECURED BORROWINGS</b>		
Car Loans from Bank	9,14,213	6,78,212
<b>TOTAL</b>	<b>9,14,213</b>	<b>6,78,212</b>

Company has taken Car Loan of ₹ 8,25,000 from HDFC Bank which is repayable in 48 Equal Monthly Installment of ₹ 20,825 each Including Interest @ 9.75% starting from 07/04/2019

Company has taken Car Loan of ₹ 11,49,900 from ICICI Bank which is repayable in 60 Equal Monthly Installment of ₹ 24,714 each Including Interest @ 10.49% starting from 10/04/2015.

Company has taken Car Loan of ₹ 5,55,769 from HDFC Bank which is repayable in 48 Equal Monthly Installment of ₹ 13,702 each Including Interest @ 8.51% starting from 07/01/2018

### 5 SHORT TERM BORROWINGS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
(i) SECURED BORROWINGS		
(a) From Banks		
- Overdraft Facility	31,98,370	-
(ii) UNSECURED BORROWINGS		
(a) Inter Corporate Deposit		
- Incofin South Asia Advisory Pvt Ltd	1,26,70,460	1,37,78,093
<b>TOTAL</b>	<b>1,58,68,830</b>	<b>1,37,78,093</b>

(i) The Company has taken credit facility in terms of FDOD from SBI of ₹ 68,43,100/- against FDR of ₹ 76,03,455/- of Mr. Jayendra A. Shah & Mrs. Meena J Shah at interest rate of 11.75%

(ii) The Company has taken inter corporate deposit of ₹ 1,80,00,000/- from Incofin South Asia Advisory Pvt Ltd at interest rate of 8.00% during 2017-18.



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the financial statements

### 6 TRADE PAYABLES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(a) For Capital Goods	2,01,217	1,17,602
(b) For Expenses	83,89,059	48,11,719
<b>TOTAL</b>	<b>85,90,276</b>	<b>49,29,321</b>

- (i) Balances of above Trade Payables are subject to Balance Confirmation.
- (ii) The Company has not received any intimation from "Suppliers" regarding the status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures if any relating to amounts paid as at year end together with interest paid / payable as required under the said Act have not been given.

### 7 OTHER CURRENT LIABILITIES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
1) Current Maturities Of Long Tem Borrowing (Refer Note No. 4)	5,88,999	3,77,354
2) Statutory Payments	34,60,771	19,21,320
3) Provision for Expenses	83,111	1,70,761
<b>TOTAL</b>	<b>41,32,881</b>	<b>24,69,435</b>



**WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD**

**Notes to the Financial Statements**

**8. FIXED ASSETS**

( Figures in ₹ )

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening Balance 01-04-2018	Addition During the Year	Deduction	Balance As on 31-03-2019	Opening Balance 01-04-18	Provided for the Year	Deduction	Balance As on 31-03-2019	As on 31-03-2019	As on 31-03-2018
<b>TANGIBLE ASSET</b>										
Machinery	34,84,454	4,22,619	79,699	38,27,373	18,38,315	3,47,283	64,985	21,20,613	17,06,760	16,46,139
Computers & Printers	57,00,869	10,38,808	-	67,39,677	44,79,016	10,07,633	-	54,86,650	12,53,027	12,21,853
Furniture	64,29,838	2,19,060	-	66,48,898	39,20,434	6,97,053	-	46,17,487	20,31,410	25,09,403
Vehicle	39,53,680	9,98,180	-	49,51,861	15,25,380	7,83,000	-	23,08,380	26,43,480	24,28,301
Office Building	2,41,969	-	-	2,41,969	66,720	8,526	-	75,246	1,66,723	1,75,249
<b>TOTAL</b>	<b>1,98,10,810</b>	<b>26,78,667</b>	<b>79,699</b>	<b>2,24,09,778</b>	<b>1,18,29,865</b>	<b>28,43,496</b>	<b>64,985</b>	<b>1,46,08,376</b>	<b>78,01,399</b>	<b>79,80,945</b>
<b>INTANGIBLE ASSET</b>										
Computer Software	13,73,535	2,19,375	-	15,92,910	12,96,816	65,452	-	13,62,267	2,30,643	76,719
<b>TOTAL</b>	<b>13,73,535</b>	<b>2,19,375</b>	<b>-</b>	<b>15,92,910</b>	<b>12,96,816</b>	<b>65,452</b>	<b>-</b>	<b>13,62,267</b>	<b>2,30,643</b>	<b>76,719</b>
<b>GRAND TOTAL</b>	<b>2,11,84,345</b>	<b>28,98,042</b>	<b>79,699</b>	<b>2,40,02,688</b>	<b>1,31,26,681</b>	<b>29,08,948</b>	<b>64,985</b>	<b>1,59,70,644</b>	<b>80,32,041</b>	<b>80,57,664</b>





# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the financial statements

### 9 DEFERRED TAX

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Deferred Tax Liability:	-	-
Deferred Tax Assets:	8,71,693	6,92,948
Difference in value of Fixed Asset due to depreciation and other allowances		
<b>TOTAL</b>	<b>8,71,693</b>	<b>6,92,948</b>
Previous Year	6,92,948	6,86,894
Deferred Tax Expense / (Saving)	(1,78,745)	62,864

The above deferred tax is calculated on the basis of substantively enacted tax rate of 26%.

### 10 LONG TERM LOANS AND ADVANCES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Security Deposit	36,19,700	36,03,400
<b>TOTAL</b>	<b>36,19,700</b>	<b>36,03,400</b>

### 11 CASH AND BANK BALANCES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
(a) Balances with Banks		
In Current Account	77,50,147	66,96,809
(b) Cash on Hand	8,28,948	3,97,143
<b>TOTAL</b>	<b>85,79,095</b>	<b>70,93,952</b>



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the financial statements

### 12 TRADE RECEIVABLES

(Unsecured unless otherwise stated)

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
(a) Outstanding for a period exceeding six months - Considered Good	38,400	-
(b) Others (Considered Good)	1,11,342	2,18,159
<b>TOTAL</b>	<b>1,49,742</b>	<b>2,18,159</b>

### 13 OTHER CURRENT ASSETS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Income Tax & TDS ( Net )	2,86,517	2,24,952
MAT Credit Entitlement	6,15,000	6,15,000
Staff Advances & Loans	8,22,217	20,11,523
Prepaid Expenses	4,17,773	86,954
Refund Receivable of IGST on Export	-	1,54,324
<b>TOTAL</b>	<b>21,41,507</b>	<b>30,92,753</b>



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the Financial Statements

### 14 REVENUE FROM OPERATIONS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Consultancy Income	8,69,31,199	7,57,83,171
Commission Income	26,42,907	34,31,246
<b>TOTAL</b>	<b>8,95,74,106</b>	<b>7,92,14,417</b>

### 15 OTHER INCOME

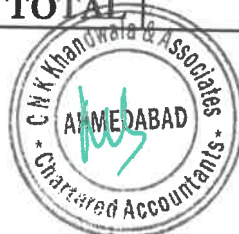
PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Interest on Fixed Deposits	9,131	86,044
Kasar	-	1,212
Miscellaneous Income	90,000	-
Profit on Sale of Asset	-	6,04,285
Sundry Balances Written Back	-	99,621
<b>TOTAL</b>	<b>99,131</b>	<b>7,91,162</b>

### 16 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Salary and Wages	5,47,81,852	4,39,95,710
Contribution to Fund	16,76,873	14,03,299
Staff Welfare Expenses	7,73,003	2,37,314
<b>TOTAL</b>	<b>5,72,31,728</b>	<b>4,56,36,323</b>

### 17 FINANCE COST

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Interest on Overdraft Facility	58,898	1,14,207
Interest on Car Loans	83,638	80,339
Interest on Unsecured Loan	9,91,519	8,64,548
<b>TOTAL</b>	<b>11,34,055</b>	<b>10,59,094</b>



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the Financial Statements

### 18 OTHERS EXPENSES

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Rent Expenses	1,22,70,611	1,00,93,486
Insurance	85,396	1,35,327
Rates and taxes	3,09,906	3,83,792
Repairs & Maintenance - Building	2,01,962	3,71,826
Repairs & Maintenance - Others	28,19,296	27,48,792
Advertisement Expenses	26,01,755	21,51,412
Business Promotion Expenses	2,59,091	6,95,077
Commission Expense	7,67,474	7,82,255
Conveyance Expenses	10,77,261	16,38,939
Electricity Expenses	21,22,150	17,22,156
Loss on Sale of Asset	10,066	-
Legal & Professional Charges	29,35,313	24,64,432
Travelling Expenses	31,41,692	29,26,611
Tea & Refreshment Exp.	15,55,304	13,03,017
Telephone Expenses	15,60,392	16,13,044
Foreign Exchange Loss	27,030	19,400
Printing & Stationery Expenses	14,52,287	14,20,352
Miscellaneous expenses	22,94,001	18,08,568
Payments to the auditor as		
(a) Auditor	85,000	85,000
(b) For Taxation Matter	17,500	42,500
<b>TOTAL</b>	<b>3,55,93,486</b>	<b>3,24,05,986</b>

### 19 EARNING PER SHARE

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
Profit after tax	(70,16,235)	(19,68,636)
No. of Shares	33,000	33,000
Weighted No of Shares	33,000	33,000
Basic EPS	(213)	(60)



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the Financial Statements

### 20 RELATED PARTY DISCLOSURES:

(1) Key managerial personnel :

Jignesh P. Patel  
Bhupendrasinh N. Rathod

(2) Individuals having significant influence over the company :

Pranay J. Shah  
Nisha P. Shah

(3) Relatives of key managerial personnel :

Binal Patel  
The Unforgettable  
Smita Rathod

(4) Relatives of individuals having significant influence over the company :

Meenaben J. Shah  
Jayendra A. Shah HUF

(5) Details of transactions with the related parties during the year:

Nature of transactions	31.03.2019 (₹.)	31.03.2018 (₹.)
<b>(A) Transactions with key managerial personnel:</b>		
<b>Remuneration</b>		
Jignesh P. Patel	10,00,244	10,68,188
Bhupendrasinh N. Rathod	5,61,401	7,47,696
Bhuvan Sharma	-	34,38,236
<b>TOTAL</b>	<b>15,61,645</b>	<b>52,54,120</b>
<b>(B) Transactions with individuals having significant influence over the company :</b>		
<b>Office Rent</b>		
Pranay J. Shah	19,08,000	19,08,000
Nishaben P. Shah	3,00,000	-
<b>TOTAL</b>	<b>22,08,000</b>	<b>19,08,000</b>



**WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD**

**Notes to the Financial Statements**

Nature of transactions	31.03.2019 (₹.)	31.03.2018 (₹.)
<b>(C) Transactions with relatives of key managerial personnel :</b>		
<b>Salary</b>		
Binal Patel	6,50,051	7,77,210
Smita Rathod	3,73,432	3,23,109
<b>Tea &amp; Refreshment</b>		
The Unforgettable	60,039	3,85,919
<b>TOTAL</b>	<b>10,83,522</b>	<b>3,85,919</b>
<b>(D) Transactions with relatives of individuals having significant influence over the company :</b>		
<b>Office Rent</b>		
Jayendra A. Shah	4,68,000	4,68,000
Meenaben J. Shah	7,83,000	6,33,000
Jayendra A. Shah HUF	6,00,000	1,50,000
<b>TOTAL</b>	<b>18,51,000</b>	<b>12,51,000</b>
<b>(E) Outstanding balances of key managerial personnel:</b>		
Jignesh P. Patel	904	-
Bhupendrasinh N. Rathod	65,000	-
<b>TOTAL</b>	<b>65,904</b>	-
<b>(F) Outstanding balances of individuals having significant influence over the company :</b>		
Pranay J. Shah	9,62,636	-
Pranay J. Shah (Rent Deposit)	7,20,000	7,20,000
Nisha P. Shah	2,06,400	-
<b>TOTAL</b>	<b>18,89,036</b>	<b>7,20,000</b>
<b>(G) Outstanding balances of relatives of key managerial personnel :</b>		
The Unforgettable	1,12,275	55,380
<b>TOTAL</b>	<b>1,12,275</b>	<b>55,380</b>
<b>(H) Outstanding balances of relatives of individuals having significant influence over the company :</b>		
Office Deposit - 102 & 202	1,90,000	1,90,000
Office Deposit - 103 & 104	1,66,000	1,66,000
Jayendra A. Shah	1,76,400	-
Jayendra A. Shah (Rent Deposit)	1,50,000	1,50,000
Meenaben J. Shah	4,96,800	-
Jayendra A. Shah HUF	2,92,500	-
<b>TOTAL</b>	<b>14,71,700</b>	<b>5,06,000</b>



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

## Notes to the Financial Statements

### 21 CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE ACCOUNTS

Particulars	( Figures in ₹ )	
	31st March, 2019	31st March, 2019
Name of Statute/ dues: Service Tax Forum where dispute is pending: Commissioner of Central Goods & Service Tax (Appeals)	86,93,243	-

During the year, service tax audit was conducted in July, 2018, for the period April 2013 to June 2017 and based on that department raised objections on various issues vide show cause notices dated 18th October, 2018. The company has filed an appeal against the said notices and as per the legal advice obtained by the management, it is unlikely that any significant liability will arise in the subsequent period/s.

### 22 FOREIGN CURRENCY TRANSACTIONS

PARTICULARS	( Figures in ₹ )	
	31st March, 2019	31st March, 2018
<b>Earning in Foreign Exchange</b>		
Foreign College Commission		
In USD	10,54,696	19,36,246
In CAD	4,02,992	2,43,112
	<b>14,57,688</b>	<b>21,79,358</b>
<b>Expenditure in Foreign Currency</b>		
(a) Application fees & Caips Charges		
In USD	8,265	12,765
In CAD	6,69,877	4,81,502
(b) Travelling expense		
In USD	76,333	53,970
In AED	-	33,540
(c) Legal & Professional Charges		
In USD	65,664	-
	<b>8,20,139</b>	<b>5,81,777</b>



# WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD


## Notes to the Financial Statements

- 23 In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated, if realised in the ordinary course of business.
- 24 Figures have been rounded off to the nearest Rupees.
- 25 The Previous Year's figures have been regrouped and rearranged wherever necessary to make it comparable.
- 26 Supporting of some of the expenditure are not available on record. However, the vouchers are authorised by responsible officer of the company.

### NOTES TO FINANCIAL STATEMENT FROM "1" TO "26"

FOR C N K KHANDWALA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR WINNY IMMIGRATION &  
EDUCATION SERVICES PVT.LTD

  
( MIT B. SHAH )  
PARTNER  
M. NO.: 167135  
UDIN No.: 19167135AAAAAS7550



  
  
D I R E C T O R

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019

PLACE : AHMEDABAD  
DATE: 19TH JULY,2019