

CIN: U93000GJ2008PTC054150

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

DATE OF AGM: 30TH SEPTEMBER, 2020

WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED

12TH ANNUAL REPORT 2019-20

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

WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED

NOTICE

NOTICE is hereby given that the 12TH ANNUAL GENERAL MEETING of the Shareholders of **WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED** will be held as under:

Date : 30th September, 2020
Day : Wednesday
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:

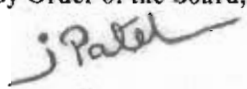
ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year 2019-20 ended on 31st March, 2020, 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, M/s. C N K Khandwala & Associates, Chartered Accountants, Ahmedabad, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this 12th Annual General Meeting (AGM) till the conclusion of the 17th AGM of the Company to be held in the year 2025 at such remuneration as shall be fixed by the Board of Directors of the Company.”

Registered Office:
103 – 104, ATP Arcade,
Above Mr. Bean's Coffee Shop
Handloom House,
Law Garden, Ahmedabad – 380006
Date: 7th September, 2020

By Order of the Board,


Jignesh P. Patel
Executive Director
(DIN: 02164954)

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 12TH ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2019-20 ended 31st March, 2020.

1. FINANCIAL RESULT:

Particulars	(Rs. In Lakh)	
	2019-20	2018-19
(Loss) before Depreciation and Taxation	(142.61)	(42.86)
Less: Depreciation	(30.97)	(29.08)
(Loss) for the year before taxation	(173.58)	(71.95)
Less / (Add): Provision for Taxation	-	-
(Add) / Less: Deferred Tax (Asset) / Liability	(1.72)	(1.79)
(Loss) after tax	(171.86)	(70.16)
Balance brought forward from Previous Year	(64.43)	5.73
(Loss) carried to Balance Sheet	(236.29)	(64.43)

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2020 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. 142.61 Lakh during the year under review compared to Loss of Rs. 42.86 Lakh during 2018-19. After providing for depreciation and taxes, the loss for the year under review stood at Rs. 171.86 Lakh compared to Profit of Rs. 70.16 Lakh during 2018-19.

The management expects better results during 2020-21.

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 6 times during the financial year under review.

4.3 Mr. Jignesh Patel was appointed as Whole Time Director of the Company for a period of 5 years w.e.f 1st February, 2020

4.4 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 31st March, 2020 being end of the financial year 2019-20 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. 5.14 Lakh and has spent Rs. 8.60 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 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.

10.2 DEPOSITS:

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

10.3 STATEMENT ON SUBSIDIARIES/ ASSOCIATES/ JVS:

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

10.4 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.

10.5 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.

10.6 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.

10.7 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. AUDITORS:

The present Auditors of the Company M/s. C N K Khandwala & Associates, Chartered Accountants, Ahmedabad will retire at the ensuing 12th Annual General Meeting. The Company has obtained from them the written Certificate to the effect that their reappointment as Auditors of the Company for the 5 Financial Years i.e. from 2020-21 to 2024-25 if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

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

12. COVID-19 PANDEMIC:

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. There is slow down in the business of the Company due to lockdown which had impact on operations. However, the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities and compliance with the debt covenants, applicable, if any.

13. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

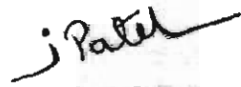
Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

14. 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.

Place: Ahmedabad
Date: 7th September, 2020



Jignesh P. Patel
Executive Director
(DIN: 02164954)

For and on behalf of the Board,



Bhupendrasinh Rathod
Executive Director
(DIN: 07744362)

WINNINNY®

**ANNEXURE – A
FORM NO. MGT – 9**

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH, 2020

[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	Winny 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 st April, 2019				No. of Shares held as on 31 st March, 2020				% Change during 2019-20	
	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										
Grand Total (A+B+C)	-	33000	33000	100.00	-	33000	33000	100.00	-	

ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding as on 01-04-2019			Share holding as on 31-03-2020			% 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 2019-20.

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 01-04-2019		Changes during the Year No. of shares	Shareholding as on 31-03-2020	
		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
	TOTAL	5000	15.00	-	5000	15.00

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
A. Indebtedness as on 01-04-2019				
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	-	-	-	-
Total (i+ii+iii)	37,87,369	1,35,84,673	-	1,73,72,042
B. Change during 2019-20				
Net Change	4,72,161	-	-	4,72,161
C. Indebtedness as on 31-03-2020				
i) Principal Amount	42,59,530	1,35,84,673	-	1,78,44,203
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	42,59,530	1,35,84,673	-	1,78,44,203

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	9,45,971	5,10,334	14,56,305
2.	Stock Option	NIL		
3.	Sweat Equity			
4.	Commission			
5.	Others, Please specify			
	Total (A)	9,45,971	5,10,334	14,56,305

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
(DIN: 02164954)



Bhupendrasinh Rathod
Executive Director
(DIN: 07744362)

Place: Ahmedabad
Date: 7th September, 2020

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) ofShares 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 12th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2020 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
Ordinary Business			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2020, the reports of the Board of Directors and Auditors thereon.		
2	Appointment of Auditors of the Company		

Signed this day of 2020

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.

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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 12th Annual General Meeting** of the Company held Wednesday, the 30th September, 2020 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)

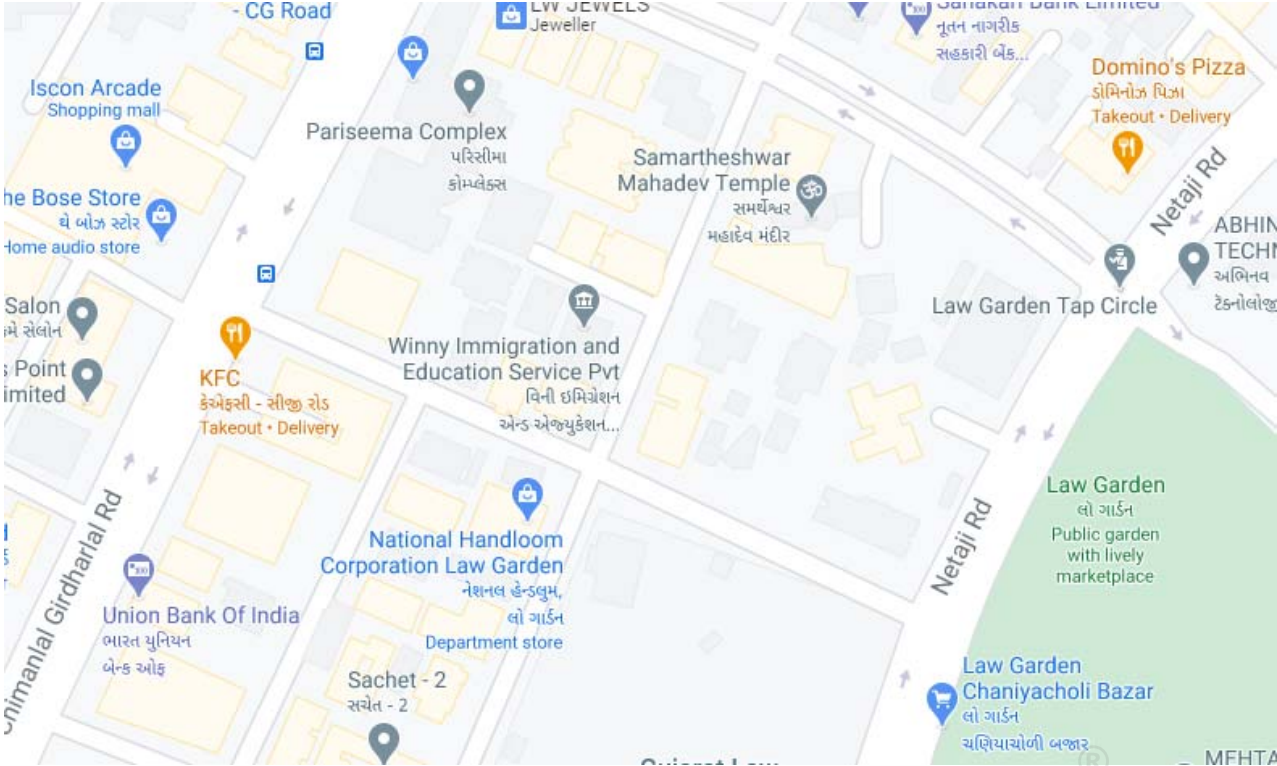
.....
Signature of Shareholder/Proxy

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

.....
Signature of Shareholder/Proxy

WINNY®

AGM – 2020 VENUE



WINNYY

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
31st MARCH, 2020**

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**



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 31st March, 2020, 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 **31st March, 2020**, 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 Auditors' 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 there under, 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 in Accounting Standard – 15 for 'Employee Benefits'.



Without qualifying our opinion, we draw attention to Note. 27 in the financial statements, which describes the economic and social disruption the entity is facing as a result of COVID – 19 which is impacting the company's consumer demand significantly. Our opinion is not modified in respect of this matter.

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 Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 **31st March, 2020** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2020** 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
(MIT B. SHAH)

PARTNER

M.NO.: 167135

UDIN No.20167135AAAABF1102

PLACE: AHMEDABAD

DATE : 07TH SEPTEMBER, 2020

WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Balance Sheet as at 31st March, 2020

Particulars	Note No.	(Figures in ₹)	
		31st March, 2020	31st March, 2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	3,30,000	3,30,000
(b) Reserves & Surplus	3	(2,36,28,919)	(64,42,420)
(2) Non-current liabilities			
(a) Long-term borrowings	4	5,71,485	9,14,213
(3) Current liabilities			
(a) Short-term borrowings	5	2,80,26,453	1,58,68,830
(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		70,15,007	85,90,276
(c) Other current liabilities	7	24,48,798	41,32,881
TOTAL		1,47,62,824	2,33,93,779
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	8		
(i) Tangible assets		67,04,794	78,01,399
(ii) Intangible assets		2,01,431	2,30,643
(b) Deferred tax Assets (Net)	9	10,43,580	8,71,693
(c) Long-term loans and advances	10	40,88,700	36,19,700
(2) Current assets			
(a) Cash and Bank Balances	11	10,00,914	85,79,095
(b) Trade Receivables	12	2,93,308	1,49,742
(c) Other current assets	13	14,30,097	21,41,507
TOTAL		1,47,62,824	2,33,93,779
Significant Accounting Policies	1		
Notes to Accounts	2 To 27		

AS PER OUR REPORT ATTACHED

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

ellitshah



PARTNER

M. NO.: 167135

PLACE : AHMEDABAD

DATE: 07TH SEPTEMBER,2020

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

1 *JPatel*

2 *[Signature]*

DIRECTORS

PLACE : AHMEDABAD

DATE: 07TH SEPTEMBER,2020

WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Statement of Profit and Loss for the year ended on 31 March 2020

Particulars	Note No.	(Figures in ₹)	
		31st March, 2020	31st March, 2019
Revenue from operations	14	9,78,55,661	8,95,74,106
Other income	15	20,428	99,131
Total Revenue		9,78,76,089	8,96,73,237
Expenses:			
Employee benefits expense	16	6,93,07,171	5,72,31,728
Finance costs	17	17,85,436	11,34,055
Depreciation and amortization expense		30,97,053	29,08,948
Other expenses	18	4,10,44,812	3,55,93,486
Total expenses		11,52,34,473	9,68,68,216
Profit Before Tax		(1,73,58,384)	(71,94,980)
Tax expense:			
(1) Current tax		-	-
(2) Current tax/ MAT		-	-
(3) Deferred tax (income)/expenses	9	(1,71,887)	(1,78,745)
(4) Tax of Earlier Years		-	-
Profit (Loss) for the period		(1,71,86,497)	(70,16,235)
Basic & Dilluted EPS	19	(521)	(213)
Significant Accounting Policies	1		
Notes to Accounts	2 To 27		

AS PER OUR REPORT ATTACHED

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

Chhandwala



**PARTNER
M. NO.: 167135**

**PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020**

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

1 *iPatel*
2 *[Signature]*

DIRECTORS

**PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020**

WINNY IMMIGRATION AND EDUCATION SERVICES PVT. LTD.

Cash Flow Statement for the year ended 31st March, 2020

Particulars	(Figures in ₹)	
	31st March 2020	31st March 2019
A. Cash flow from operating activities:		
Profit for the year before taxation and exceptional	(1,73,58,384)	(71,94,980)
Adjustments for		
Depreciation and Amortization	30,97,053	29,08,948
Interest Income	-	(9,131)
Loss/ (Profit) on Sale of Fixed Assets	-	10,066
Interest and finance charges	17,85,436	11,34,055
Operating Profit before working capital changes	(1,24,75,895)	(31,51,042)
Adjustments for :		
Decrease/ (Increase) in Other Current Assets	7,64,465	10,12,811
Decrease/ (Increase) in Trade Receivables	(1,43,566)	68,417
(Decrease) in Long term deposits	(4,69,000)	(16,300)
(Decrease)/ Increase in Trade payables	(15,75,269)	36,60,955
Increase in other Current Liabilites	(16,84,083)	37,54,183
Cash generated from operations	(1,55,83,349)	53,29,024
Direct taxes Paid	(53,055)	(61,565)
Net cash generated from operating [A]	(1,56,36,404)	52,67,459
B. Cash flow from investing activities		
Purchase of fixed assets	(19,71,237)	(28,98,042)
Sale of fixed assets	-	4,648
Interest received	-	9,131
Net cash (used) in investing activitie: [B]	(19,71,237)	(28,84,263)
C. Cash flow from financing activities		
Net procurement of long/ short term borrowings	1,18,14,895	2,36,001
Interest paid	(17,85,436)	(11,34,055)
Net cash (used) from financial [C] activities	1,00,29,459	(8,98,054)
Net Increase/(Decrease) in cash and cash equivalents	Total : [A+B+C]	(75,78,181)
Cash and cash equivalents opening	85,79,095	70,93,952
Cash & Cash Equivalents at the end of the year	10,00,914	85,79,095



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 with current year's classification

FOR C N K KHANDWALA & ASSOCIATES
CHARTERED ACCOUNTANTS

Elit Shah

PARTNER
M. NO.: 167135



FOR AND ON BEHALF OF THE
BOARD

J. Patil

DIRECTORS

PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020

PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020

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WINNY IMMIGRATION & EDUCATION SERVICES PVT. LTD.

Notes forming part of the accounts for the year ended 31st March, 2020

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 referred to in Section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 Property, Plant and Equipment

- (i) Property, Plant and Equipments 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) Property, Plant and Equipments 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 innature, without physical subrance 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.



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

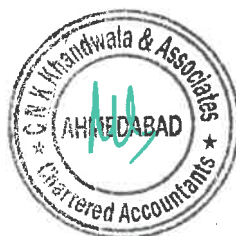
Transactions in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balances are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and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

1.1. 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.



Notes to the Financial Statements

2 EQUITY SHARE CAPITAL

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
AUTHORISED CAPITAL 50,000 Equity Shares (Previous Year 50,000) of Rs.10/- each	5,00,000	5,00,000
	5,00,000	5,00,000
ISSUED/SUBSCRIBED/PAIDUP CAPITAL 33,000 Equity Shares (Previous Year 33,000) of Rs. 10/- each Fully Paid	3,30,000	3,30,000
	3,30,000	3,30,000

A Reconciliation of No. of Shares

Particulars	31st March, 2020	31st March, 2019
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, 2020		31st March, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shareholders holding more than 5% shares				
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
	33,000	100	33,000	100

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, 2020	31st March, 2019
Opening Balance	(64,42,420)	5,73,816
Add : Profit During Year	(1,71,86,497)	(70,16,235)
TOTAL	(2,36,28,919)	(64,42,420)

4 LONG TERM BORROWINGS

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
UNSECURED BORROWINGS		
Car Loans from Bank	5,71,485	9,14,213
TOTAL	5,71,485	9,14,213

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. The same is fully repaid during F.Y. 2019-20.

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, 2020	31st March, 2019
(i) SECURED BORROWINGS		
(a) From Banks		
- Overdraft Facility	39,16,802	31,98,370
(ii) UNSECURED BORROWINGS		
(a) Inter Corporate Deposit		
- Incofin South Asia Advisory Pvt Ltd	1,55,44,651	1,26,70,460
(b) From Directors		
- Jignesh Patel	85,65,000	-
TOTAL	2,80,26,453	1,58,68,830



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the financial statements

- (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% p.a.
- (iii) The Company has taken interest free loan from Directors.

6 TRADE PAYABLES

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
(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
(b) For Expenses	70,15,007	83,89,059
TOTAL	70,15,007	85,90,276

- (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, 2020	31st March, 2019
1) Current Maturities Of Long Tem Borrowing (Refer Note No. 4)	3,42,728	5,88,999
2) Statutory Payments	20,83,843	34,60,771
3) Provision for Expenses	22,227	83,111
TOTAL	24,48,798	41,32,881



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the Financial Statements

8. Property, Plant and Equipment

(Figures in ₹)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Opening Balance 01-04-2019	Addition During the Year	Deduction	Balance As on 31-03-2020	Opening Balance 01-04-19	Provided for the Year	Deduction	Balance As on 31-03-2020	As on 31-03-2020	As on 31-03-2019
TANGIBLE ASSET										
Machinery and Office Equipments	38,27,373	3,51,947	-	41,79,321	21,20,613	3,69,708	-	24,90,320	16,88,999	17,06,760
Computers & Printers	67,39,677	14,04,990	-	81,44,667	54,86,650	12,33,108	-	67,19,758	14,24,909	12,53,027
Furniture	66,48,898	1,32,300	-	67,81,198	46,17,487	5,50,084	-	51,67,571	16,13,626	20,31,410
Vehicle	49,51,861	-	-	49,51,861	23,08,380	8,24,830	-	31,33,211	18,18,649	26,43,480
Office Buliding	2,41,969	-	-	2,41,969	75,246	8,112	-	83,358	1,58,611	1,66,723
TOTAL	2,24,09,778	18,89,237	-	2,42,99,015	1,46,08,376	29,85,842	-	1,75,94,218	67,04,794	78,01,399
INTANGIBLE ASSET										
Computer Software	15,92,910	82,000	-	16,74,910	13,62,267	1,11,211	-	14,73,479	2,01,431	2,30,643
TOTAL	15,92,910	82,000	-	16,74,910	13,62,267	1,11,211	-	14,73,479	2,01,431	2,30,643
GRAND TOTAL	2,40,02,688	19,71,237	-	2,59,73,925	1,59,70,644	30,97,053	-	1,90,67,697	69,06,225	80,32,041



Notes to the financial statements

9 DEFERRED TAX

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Deferred Tax Liability:	-	-
Deferred Tax Assets:	10,43,580	8,71,693
Difference in value of Fixed Asset due to depreciation and other allowances		
TOTAL	10,43,580	8,71,693
Previous Year	8,71,693	6,92,948
Deferred Tax Expense / (Saving)	(1,71,887)	(1,78,745)

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, 2020	31st March, 2019
Security Deposit	40,88,700	36,19,700
TOTAL	40,88,700	36,19,700

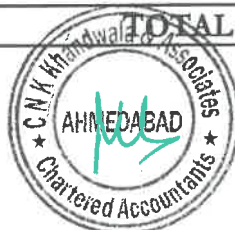
11 CASH AND BANK BALANCES

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
(a) Balances with Banks		
In Current Account	7,77,811	77,50,147
(b) Cash on Hand	2,23,103	8,28,948
TOTAL	10,00,914	85,79,095

12 TRADE RECEIVABLES

(Unsecured unless otherwise stated)

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
(a) Outstanding for a period exceeding six months - Considered Good	38,400	38,400
(b) Others (Considered Good)	2,54,908	1,11,342
TOTAL	2,93,308	1,49,742



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the financial statements

13 OTHER CURRENT ASSETS

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Income Tax & TDS (Net)	53,055	2,86,517
MAT Credit Entitlement	6,15,000	6,15,000
Staff Advances & Loans	4,57,394	8,22,217
Prepaid Expenses	3,04,648	4,17,773
TOTAL	14,30,097	21,41,507



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Notes to the Financial Statements

14 REVENUE FROM OPERATIONS

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Consultancy Income	9,63,25,863	8,69,31,199
Commission Income	15,29,798	26,42,907
TOTAL	9,78,55,661	8,95,74,106

15 OTHER INCOME

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Interest on Fixed Deposits	-	9,131
Interest on Income Tax Refund	20,428	-
Miscellaneous Income	-	90,000
TOTAL	20,428	99,131

16 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Directors Remuneration	14,56,305	15,61,645
Salary and Wages	6,53,23,597	5,32,20,207
Contribution to Fund	16,93,753	16,76,873
Staff Welfare Expenses	6,99,441	7,73,003
Gratuity Paid	1,34,075	-
TOTAL	6,93,07,171	5,72,31,728

17 FINANCE COST

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Interest on Overdraft Facility	5,52,259	58,898
Interest on Car Loans	1,17,409	83,638
Interest on Unsecured Loan	11,15,768	9,91,519
TOTAL	17,85,436	11,34,055



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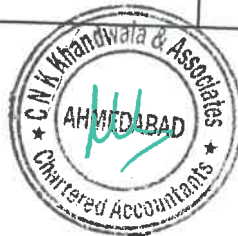
Notes to the Financial Statements

18 OTHERS EXPENSES

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Rent Expenses	1,51,57,359	1,22,70,611
Insurance	80,177	85,396
Rates and taxes	5,27,416	3,09,906
Repairs & Maintenance - Building	1,57,030	2,01,962
Repairs & Maintenance - Others	30,07,711	28,19,296
Advertisement Expenses	64,66,837	26,01,755
Business Promotion Expenses	70,906	2,59,091
Commission Expense	7,11,650	7,67,474
Conveyance Expenses	6,54,199	10,77,261
Electricity Expenses	24,78,712	21,22,150
Loss on Sale of Asset	-	10,066
Legal & Professional Charges	23,84,221	29,32,813
Travelling Expenses	21,50,838	31,41,692
Tea & Refreshment Exp.	17,02,549	15,55,304
Telephone Expenses	14,77,932	15,60,392
Foreign Exchange Loss	2,148	27,030
Printing & Stationery Expenses	17,33,832	14,52,287
Miscellaneous expenses	21,58,798	22,94,001
Payments to the auditor as		
(a) Auditor	95,000	85,000
(b) For Taxation Matter	20,000	17,500
(c) For Other Matter	7,500	2,500
TOTAL	4,10,44,812	3,55,93,486

19 EARNING PER SHARE

PARTICULARS	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Profit after tax	(1,71,86,497)	(70,16,235)
No. of Shares	33,000	33,000
Weighted No of Shares	33,000	33,000
Basic EPS	(521)	(213)



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
Smita Rathod

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

Jayendra A. Shah
Meenaben J. Shah
Jayendra A. Shah HUF

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

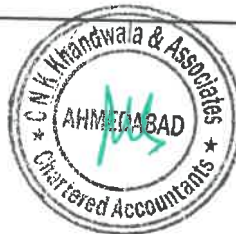
Nature of transactions	31.03.2020 (₹.)	31.03.2019 (₹.)
(A) Transactions with key managerial personnel:		
Remuneration		
Jignesh P. Patel	9,45,971	10,00,244
Bhupendrasinh N. Rathod	5,10,334	5,61,401
TOTAL	14,56,305	15,61,645
Loan Taken during the year		
Jignesh P. Patel	87,35,000	-
Bhupendrasinh N. Rathod	10,00,000	-
TOTAL	97,35,000	-
Loan Repaid during the year		
Jignesh P. Patel	1,70,000	-
Bhupendrasinh N. Rathod	10,00,000	-
TOTAL	11,70,000	-
(B) Transactions with individuals having significant influence over the company :		
Office Rent		
Pranay J. Shah	19,08,000	19,08,000
Nishaben P. Shah	9,00,000	3,00,000
TOTAL	28,08,000	22,08,000



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the Financial Statements

Nature of transactions	31.03.2020 (₹.)	31.03.2019 (₹.)
(C) Transactions with relatives of key managerial personnel :		
Salary		
Binal Patel	5,93,084	6,50,051
Smita Rathod	3,14,917	3,73,432
TOTAL	9,08,001	10,23,483
(D) Transactions with relatives of individuals having significant influence over the company :		
Office Rent		
Jayendra A. Shah	4,68,000	4,68,000
Meenaben J. Shah	8,28,000	7,83,000
Jayendra A. Shah HUF	6,00,000	6,00,000
TOTAL	18,96,000	18,51,000
(E) Outstanding balances of key managerial personnel:		
Jignesh P. Patel-Loan	85,65,000	-
Jignesh P. Patel	-	904
Bhupendrasinh N. Rathod	18,378	65,000
TOTAL	18,378	65,904
(F) Outstanding balances of individuals having significant influence over the company :		
Pranay J. Shah	-	9,62,636
Pranay J. Shah (Rent Deposit)	7,20,000	7,20,000
Nisha P. Shah	-	2,06,400
TOTAL	7,20,000	18,89,036
(G) Outstanding balances of relatives of individuals having significant influence over the company :		
Meenaben Shah & Jayendra Shah Office Deposit - 102 & 202	1,90,000	1,90,000
Meenaben Shah & Jayendra Shah 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
TOTAL	5,06,000	14,71,700



Notes to the Financial Statements

21 CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE ACCOUNTS

Particulars	(Figures in ₹)	
	31st March, 2020	31st March, 2019
Name of Statute/ dues: Service Tax Forum where dispute is pending: Commissioner of Central Goods & Service Tax (Appeals)	86,93,243	86,93,243

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, 2020	31st March, 2019
Earning in Foreign Exchange		
Foreign College Commission		
In USD	4,65,807	10,54,696
In CAD	48,677	4,02,992
	5,14,484	14,57,688
Expenditure in Foreign Currency		
(a) Application fees & Caips Charges		
In USD	5,202	8,265
In CAD	3,69,414	6,69,877
(b) Travelling expense		
In USD	-	76,333
(c) Legal & Professional Charges		
In USD	4,74,226	65,664
(d) Advertisement		
In EUR	7,384	-
(e) Repair Maintenance		
In USD	3,623	-
	8,59,849	8,20,139



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.
- 27 Due to outbreak of Covid-19 globally and in India, the government had declared a nationwide lockdown w.e.f. 24.03.2020 hence the business activities of the unit were closed down temporarily as mandated by the government to stop the spread of Covid-19 and to protect the health and safety of all. Further, the Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of Covid-19. The Company is in the business which are connected with the professional activities that are in a way fundamental to the Indian economy. Although, there is impact, on account of demand destruction, in the short term, however, management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term. The Company expects to recover the carrying amount of all its assets including receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company is continuously monitoring any material change in future economic conditions.

NOTES TO FINANCIAL STATEMENT FROM "1" TO "27"

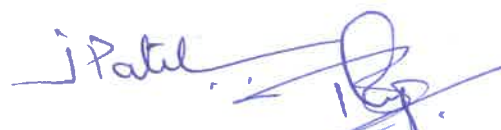
FOR C N K KHANDWALA & ASSOCIATES
CHARTERED ACCOUNTANTS



PARTNER
M. NO.: 167135



FOR WINNY IMMIGRATION &
EDUCATION SERVICES PVT.LTD



DIRECTORS

PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020

PLACE : AHMEDABAD
DATE: 07TH SEPTEMBER,2020