

CIN: U93000GJ2008PTC054150

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

DATE OF AGM: 2ND AUGUST, 2021

WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED

13TH ANNUAL REPORT 2020-21

BOARD OF DIRECTORS:

Mr. Jignesh Patel
Mr. Pranay Shah

Wholetime Director
Managing 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 13TH ANNUAL GENERAL MEETING of the Shareholders of **WINNY IMMIGRATION & EDUCATION SERVICES PRIVATE LIMITED** will be held as under:

Date : 2nd August, 2021
Day : Monday
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 2020-21 ended on 31st March, 2021, the Balance Sheet as at that date and the Reports of the Directors thereon.

SPECIAL BUSINESS:

2. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Pranay Shah (DIN: 02611727) be and is hereby appointed as Managing Director of the Company.”

Registered Office:

103 – 104, ATP Arcade,
Above Mr. Bean's Coffee Shop
Handloom House,
Law Garden, Ahmedabad – 380006
Date: 29th June, 2021

By Order of the Board,



Jignesh P. Patel
Wholetime 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 13TH ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2020-21 ended 31st March, 2021.

1. FINANCIAL RESULT:

Particulars	(Rs. In Lakh)	
	2020-21	2019-20
Profit / (Loss) before Depreciation and Taxation	160.38	(142.61)
Less: Depreciation	20.75	(30.97)
Profit / (Loss) for the year before taxation	139.63	(173.58)
Less: Taxes of earlier years	6.15	-
(Add) / Less: Deferred Tax (Asset) / Liability	(0.03)	(1.72)
Profit / (Loss) after tax	133.51	(171.86)
Balance brought forward from Previous Year	(236.29)	(64.43)
(Loss) carried to Balance Sheet	(102.78)	(236.29)

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2021 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 Profit before Depreciation and Taxation of Rs. 160.38 Lakh during the year under review compared to Loss of Rs. 142.61 Lakh during 2019-20. After providing for depreciation and taxes, the profit for the year under review stood at Rs. 133.51 Lakh compared to loss of Rs. 171.86 Lakh during 2019-20.

The management expects better results during 2021-22.

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 7 times during the financial year under review.

4.3 Mr. Pranay J. Shah was appointed as Managing Director of the Company for a period of 5 years w.e.f 1st January, 2021.

4.4 Mr. Bhupendrasinh N. Rathod resigned from the post of Director of the Company w.e.f 1st January, 2021.

4.5 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, 2021 being end of the financial year 2020-21 and of the profit 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. 74.32 Lakh and has spent Rs. 2.64 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:

At the 12th Annual General Meeting held on 30th September, 2020, 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 17th Annual General Meeting to be held in the year 2025.

The remarks of Auditors are self-explanatory and have been explained in Notes on Accounts.

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: 29th June, 2021


Jignesh Patel
Wholetime Director
(DIN: 02164954)

For and on behalf of the Board,


Pranay Shah
Mnaging Director
(DIN: 02611727)

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**ANNEXURE – A
FORM NO. MGT – 9**

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH, 2021

[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 st April, 2020				No. of Shares held as on 31 st March, 2021				% Change during 2020-21
	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 01-04-2020			Share holding as on 31-03-2021			% 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 2020-21.

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 01-04-2020		Changes during the Year No. of shares	Shareholding as on 31-03-2021	
		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
2	Pranay J. Shah	23000	70.00	-	23000	70.00
	TOTAL	28000	85.00	-	28000	85.00

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 01-04-2020				
i) Principal Amount	48,31,015	2,31,05,460	-	2,79,36,475
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	10,04,191	-	10,04,191
Total (i+ii+iii)	48,31,015	2,41,09,651	-	2,89,40,666
B. Change during 2020-21				
Net Change	(46,97,300)	(25,75,024)	-	(72,72,324)
C. Indebtedness as on 31-03-2021				
i) Principal Amount	1,33,715	2,03,99,651	-	2,05,33,366
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	11,34,976	-	11,34,976
Total (i+ii+iii)	1,33,715	2,15,34,627	-	2,16,68,342

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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*	Pranay Shah [#]	
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	7,67,340	3,45,108	6,00,600	17,13,048
2.	Stock Option	NIL			
3.	Sweat Equity				
4.	Commission				
5.	Others, Please specify				
	Total (A)	7,67,340	3,45,108	6,00,600	17,13,048

* Resigned w.e.f. 1st January, 2021

Appointed w.e.f. 1st January, 2021

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 Patel
Wholetime Director
(DIN: 02164954)



Pranay Shah
Mnaging Director
(DIN: 02611727)

Place: Ahmedabad
Date: 29th June, 2021

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 13th Annual General Meeting of the Company, to be held on Monday, the 2nd August, 2021 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:

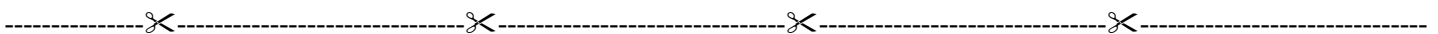
Resoluti on No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2021, the reports of the Board of Directors and Auditors thereon.		
2	Appointment of Mr. Pranay Shah as Managing Director of the Company.		

Signed this day of 2021

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.



AGM – 2021 VENUE



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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 31st MARCH, 2021

BOARD OF DIRECTORS

MR. JIGNESH PATEL

DIRECTOR

MR. BHUPENDRASINH RATHOD (Resigned w.e.f. 31.12.2020)

DIRECTOR

MR. PRANAY J. SHAH (Appointed w.e.f. 01.01.2021)

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 Financial Statements

Opinion

We have audited the accompanying financial statements of **Winny Immigration and Education Services Private Limited**, which comprises the **Balance Sheet** as at **March 31, 2021**, 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, its Profit and its Cash flow Statement for the year ended on that date.

Basis for 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 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 in Accounting Standard – 15 for 'Employee Benefits'.



Responsibility of Management for the Financial Statements

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 standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit;

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

In response to the Covid - 19 outbreak and subsequent lockdown, the access of the business premises of the company is very limited. Hence, remote working arrangements were implemented wherein the original hard copy documents were not readily accessible. While



considering sufficiency and appropriateness of the audit evidence (including scanned copies of original documents) we have maintained professional skepticism and applied professional judgment, wherever necessary, and also relied upon management's assurance on accuracy and completeness of information.

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, read with Rule 7 of the Companies (Accounts) Rules, 2014, Except Accounting Standard-15 – "Employees Benefits".
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Auditors' 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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



D S Shah

(DARSHIT S. SHAH)

PARTNER

M.NO. 134050

UDIN: 21134050AAAACE4668

PLACE: AHMEDABAD
DATE : 29TH JUNE, 2021

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WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD
Balance Sheet as at 31st March, 2021

Particulars	Note No.	(Figures in ₹)	
		31st March, 2021	31st March, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	3,30,000	3,30,000
(b) Reserves & Surplus	3	(1,02,77,811)	(2,36,28,919)
(2) Non-current liabilities			
(a) Long-term borrowings	4	-	5,71,485
(3) Current liabilities			
(a) Short-term borrowings	5	2,15,49,286	2,80,26,453
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	60,30,404	70,15,007
(c) Other current liabilities	7	27,76,850	24,48,798
TOTAL		2,04,08,729	1,47,62,824
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible assets	8	43,37,719	67,04,794
(ii) Intangible assets		1,17,585	2,01,431
(b) Deferred tax Assets (Net)	9	10,46,867	10,43,580
(c) Long-term loans and advances	10	41,05,699	40,88,700
(2) Current assets			
(a) Cash and Bank Balances	11	47,21,169	10,00,914
(b) Trade Receivables	12	25,15,974	2,93,308
(c) Short-term loans and advances	13	30,69,691	4,57,394
(d) Other current assets	14	4,94,025	9,72,703
TOTAL		2,04,08,729	1,47,62,824
Significant Accounting Policies	1		
Notes to Accounts	2 To 27		

AS PER OUR REPORT ATTACHED

FOR C N K KHANDWALA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

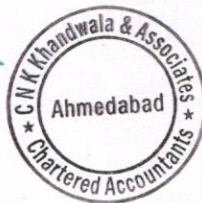
D S Shah

(DARSHIT S. SHAH)
PARTNER

M. NO.: 134050

PLACE : AHMEDABAD

DATE: 29TH JUNE, 2021



J Patel
Wholetime Director
(DIR:02164954)

Manoj Shah
Managing Director
(DIR:02611727)

DIRECTORS

PLACE : AHMEDABAD

DATE: 29TH JUNE, 2021

WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD
Statement of Profit and Loss for the year ended on 31 March 2021

Particulars	Note No.	(Figures in ₹)	
		31st March, 2021	31st March, 2020
Revenue from operations	15	8,02,43,176	9,78,55,661
Other income	16	3,05,923	20,428
Total Revenue		8,05,49,099	9,78,76,089
Expenses:			
Employee benefits expense	17	4,12,00,010	6,93,07,171
Finance costs	18	16,13,641	17,85,436
Depreciation and amortization expense	-	20,74,919	30,97,053
Other expenses	19	2,16,97,708	4,10,44,812
Total expenses		6,65,86,278	11,52,34,473
Profit Before Tax		1,39,62,821	(1,73,58,384)
Tax expense:			
(1) Deferred tax (income)/expenses	9	(3,287)	(1,71,887)
(2) Taxes of Earlier Years		6,15,000	-
Profit (Loss) for the period		1,33,51,108	(1,71,86,497)
Basic & Dilluted EPS	20	405	(521)
Significant Accounting Policies	1		
Notes to Accounts	2 To 27		

AS PER OUR REPORT ATTACHED

FOR C N K KHANDWALA & ASSOCIATES
 CHARTERED ACCOUNTANTS

D S Shah

(DARSHIT S. SHAH)
 PARTNER

M. NO.: 134050

PLACE : AHMEDABAD

DATE: 29TH JUNE, 2021



FOR AND ON BEHALF OF BOARD

J. Patil
 wholetime Director
 (DSN:02164954)

P. Shankar
 Managing Director
 (DSN:02611927)

DIRECTORS

PLACE : AHMEDABAD

DATE: 29TH JUNE, 2021

WINNY IMMIGRATION AND EDUCATION SERVICES PVT. LTD.

Cash Flow Statement for the year ended 31st March, 2021

Particulars	(Figures in ₹)	
	31st March 2021	31st March 2020
A. Cash flow from operating activities:		
Profit for the year before taxation and exceptional	1,39,62,821	(1,73,58,384)
Adjustments for		
Sundry Assets Written off	1,57,134	-
Depreciation and Amortization	20,74,919	30,97,053
Interest Income	(14,126)	-
Loss/ (Profit) on Sale of Fixed Assets	(2,89,001)	-
Interest and finance charges	16,13,641	17,85,436
Operating Profit before working capital changes	1,75,05,388	(1,24,75,895)
Adjustments for :		
Decrease/ (Increase) in Other Current Assets	5,13,593	7,64,465
Decrease/ (Increase) in Short Term Loans	(26,12,297)	-
Decrease/ (Increase) in Trade Receivables	(22,22,665)	(1,43,566)
(Decrease) in Long term deposits	(16,999)	(4,69,000)
(Decrease)/ Increase in Trade payables	(9,84,603)	(15,75,269)
Increase in other Current Liabilities	3,40,318	(16,84,083)
Cash generated from operations	1,25,22,734	(1,55,83,349)
Direct taxes Paid	(34,915)	(53,055)
Taxes of Earlier Years	(6,15,000)	-
Net cash generated from operating [A]	1,18,72,819	(1,56,36,404)
B. Cash flow from investing activities		
Purchase of fixed assets	(5,84,175)	(19,71,237)
Sale of fixed assets	10,79,778	-
Interest received	14,126	-
Net cash (used) in investing activities [B]	5,09,729	(19,71,237)
C. Cash flow from financing activities		
Net procurement of long/ short term borrowings	(70,48,652)	1,18,14,895
Interest paid	(16,13,641)	(17,85,436)
Net cash (used) from financial activities [C]	(86,62,293)	1,00,29,459
Net Increase/(Decrease) in cash and cash equivalents	37,20,255	(75,78,181)
Cash and cash equivalents opening	10,00,914	85,79,095
Cash & Cash Equivalents at the end of the year	47,21,169	10,00,914



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

D S Shah

(DARSHIT S. SHAH)
PARTNER

M. NO.: 134050

PLACE : AHMEDABAD

DATE: 29TH JUNE, 2021



FOR AND ON BEHALF OF THE BOARD

J Patel
Wholetime Director
(DIN: 0264954)

Deepak Shah
Managing Director
(DIN: 02611927)

DIRECTORS

PLACE : AHMEDABAD
DATE: 29TH JUNE, 2021

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WINNY IMMIGRATION & EDUCATION SERVICES PVT. LTD.

Notes forming part of the accounts for the year ended 31st March, 2021

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, 2021	31st March, 2020
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, 2021	31st March, 2020
As at the beginning of the year	33,000	33,000
Addition During the Year	-	-
	33,000	33,000
Deduction During the year	-	-
As at the end of the year	33,000	33,000

B Details of Shareholding

Particulars	31st March, 2021		31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shareholders holding more than 5% shares				
1) Jignesh P.Patel (Joint)	5,000	15	5,000	15
2) Nishaben P.Shah(Joint)	5,000	15	5,000	15
3)Pranay J.Shah (Joint)	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, 2021	31st March, 2020
Opening Balance	(2,36,28,919)	(64,42,422)
Add : Profit (Loss) During Year	1,33,51,108	(1,71,86,497)
TOTAL	(1,02,77,811)	(2,36,28,919)

4 LONG TERM BORROWINGS

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
UNSECURED BORROWINGS		
Car Loans from Bank (Refer Note No. 7)	-	5,71,485
TOTAL	-	5,71,485

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 7th January, 2018.

5 SHORT TERM BORROWINGS

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) SECURED BORROWINGS		
(i) From Banks		
- Overdraft Facility	14,659	39,16,802
(b) UNSECURED BORROWINGS		
(i) Inter Corporate Deposit	1,60,79,627	1,55,44,651
(ii) From Directors	54,55,000	85,65,000
TOTAL	2,15,49,286	2,80,26,453

- (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% p.a.
- (ii) The Company has taken inter corporate deposit from Incofin South Asia Advisory Private Limited at interest rate of 8.00% p.a.
- (iii) The Company has taken interest free loan from Directors.



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the financial statements

6 TRADE PAYABLES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) For Capital Goods	-	
(ii) For Expenses	60,30,404	70,15,007
TOTAL	60,30,404	70,15,007

- (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, 2021	31st March, 2020
(a) Current Maturities Of Long Tem Borrowing (Refer Note No. 4)	1,19,056	3,42,728
(b) Statutory Payments	25,55,353	20,83,843
(c) Provision for Expenses	1,02,441	22,227
TOTAL	27,76,850	24,48,798

9 DEFERRED TAX

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
Deferred Tax Liability:	-	-
Deferred Tax Assets:	10,46,867	10,43,580
(a) Difference in value of Fixed Asset due to depreciation and other allowances		
TOTAL	10,46,867	10,43,580
Previous Year	10,43,580	8,71,693
Deferred Tax Expense / (Saving)	(3,287)	(1,71,887)

The above deferred tax is calculated on the basis of substantively effected tax rate of 25.168%.



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 01-04-2020	Addition During the Year	Deduction 31-03-2021	Balance As on 31-03-2021	Opening Balance 01-04-20	Provided for the Year	Deduction	Balance As on 31-03-2021	As on 31-03-2021	As on 31-03-2020
TANGIBLE ASSET										
Machinery and Office Equipments	41,79,321	3,26,525	4,68,131	40,37,715	24,90,320	3,97,698	3,43,474	25,44,544	14,93,170	16,89,000
Computers & Printers	81,44,667	2,57,650	6,81,644	77,20,673	67,19,756	7,41,217	5,46,737	69,14,236	8,06,437	14,24,911
Furniture	67,81,198	-	10,18,515	57,62,683	51,67,571	3,60,548	8,61,382	46,66,738	10,95,945	16,13,626
Vehicle	49,51,861	-	9,98,180	39,53,681	31,33,211	4,83,892	4,54,696	31,62,407	7,91,273	18,18,649
Office Building	2,41,969	-	-	2,41,969	83,358	7,717	-	91,075	1,50,894	1,58,611
TOTAL	2,42,99,015	5,84,175	31,66,470	2,17,16,721	1,75,94,216	19,91,073	22,06,289	1,73,79,000	43,37,719	67,04,794
INTANGIBLE ASSET										
Computer Software	16,74,910	-	-	16,74,910	14,73,479	83,846	-	15,57,325	1,17,585	2,01,431
TOTAL	16,74,910	-	-	16,74,910	14,73,479	83,846	-	15,57,325	1,17,585	2,01,431
GRAND TOTAL	2,59,73,925	5,84,175	31,66,470	2,33,91,631	1,90,67,695	20,74,919	22,06,289	1,89,36,325	44,55,304	69,06,225



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the financial statements

10 LONG TERM LOANS AND ADVANCES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Security Deposit	41,05,699	40,88,700
TOTAL	41,05,699	40,88,700

11 CASH AND BANK BALANCES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Balances with Banks In Current Account	43,60,659	7,77,811
(b) Cash on Hand	3,60,510	2,23,103
TOTAL	47,21,169	10,00,914

12 TRADE RECEIVABLES

(Unsecured unless otherwise stated)

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Outstanding for a period exceeding six months - Considered Good	-	38,400
(b) Others (Considered Good)	25,15,974	2,54,908
TOTAL	25,15,974	2,93,308

13 SHORT TERM LOAN AND ADVANCES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Inter Corporate Deposits	27,63,066	-
(b) Staff Advances	3,06,625	4,57,394
TOTAL	30,69,691	4,57,394

The Company has given deposits to its associated company My Studia Private Limited at the interest rate of 8% p.a.



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the financial statements

14 OTHER CURRENT ASSETS

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Income Tax & TDS (Net)	34,915	53,055
(b) MAT Credit Entitlement	-	6,15,000
(c) Other Receivables	4,59,110	3,04,648
TOTAL	4,94,025	9,72,703



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WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD

Notes to the Financial Statements

15 REVENUE FROM OPERATIONS

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
Sales of Sevices		
(a) Sales of Services - Local	7,20,62,883	9,63,25,863
(b) Sales of Services - Exports	73,67,905	-
TOTAL (A)	7,94,30,788	9,63,25,863
Other Operating Revenue		
(a) Commission Income	5,42,388	15,29,798
(b) Business Facility Service Charges	2,70,000	-
TOTAL (B)	8,12,388	15,29,798
TOTAL (A + B)	8,02,43,176	9,78,55,661

16 OTHER INCOME

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Interest on Income Tax Refund	2,796	20,428
(b) Interest on Loan	14,126	-
(c) Profit on Sale of Assets	2,89,001	-
TOTAL	3,05,923	20,428

17 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Directors Remuneration	17,13,048	14,56,305
(b) Salary and Wages	3,82,47,279	6,54,57,672
(c) Contribution to Funds	8,22,922	16,93,753
(d) Staff Welfare Expenses	4,16,761	6,99,441
TOTAL	4,12,00,010	6,93,07,171

18 FINANCE COST

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
(a) Interest on Overdraft Facility	3,31,473	5,52,259
(b) Interest on Car Loans	55,166	1,17,409
(c) Interest on Unsecured Loan	12,27,002	11,15,768
TOTAL	16,13,641	17,85,436



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD
Notes to the Financial Statements

19 OTHERS EXPENSES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
Rent Expenses	85,79,308	1,51,57,359
Insurance	71,854	80,177
Rates and taxes	3,40,552	5,27,416
Repairs & Maintenance - Building	2,90,700	1,57,030
Repair & Maintenance - Other- Admin	13,64,927	30,07,711
Advertisement Expenses	35,40,559	64,66,837
Business Promotion Expenses	-	70,906
Commission Expenses	2,62,850	7,11,650
Conveyance Expenses	1,93,600	6,54,199
Electricity Expenses	11,42,143	24,78,712
Legal & Professional Charges	17,24,656	23,84,221
Travelling Expenses	6,98,660	21,50,838
Tea & Refreshment Exp.	7,27,589	17,02,549
Telephone Expenses	10,38,683	14,77,932
Foreign Exchange Loss	1,01,129	2,148
Printing & Stationery Expenses	4,69,935	17,33,832
Sundry Assets written off	1,57,134	-
Miscellaneous expenses	8,55,929	21,58,798
Payments to the auditor as		
(i) Auditor	95,000	95,000
(ii) For Taxation Matter	40,000	20,000
(iii) For Other Matter	2,500	7,500
TOTAL	2,16,97,708	4,10,44,812

20 EARNING PER SHARE

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
Profit after tax	1,33,51,108	(1,71,86,497)
No. of Shares	33,000	33,000
Weighted No of Shares	33,000	33,000
Basic EPS	405	(521)



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, 2021	31st March, 2020
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, 2021	31st March, 2020
Earning in Foreign Exchange		
(a) Foreign College Commission	64,460	5,14,484
(b) Software and Digital Platform Development Charges	73,67,905	
Expenditure in Foreign Currency		
(a) Application fees & Caips Charges	34,990	3,74,616
(b) Legal & Professional Charges	1,50,176	4,74,226
(c) Advertisement	8,340	7,384
(d) Repair Maintenance	70,984	3,623
	2,29,500	4,85,233

23 RELATED PARTIES DISCLOSURES

PARTICULARS	(Figures in ₹)	
	31st March, 2021	31st March, 2020
Remuneration to Directors		
Jignesh P. Patel	7,67,340	9,45,971
Bhupendrasinh N. Rathod	3,45,108	5,10,334
Pranay J. Shah	6,00,600	-
Office Rent paid to Director's relatives		
Pranay J. Shah - Director	4,77,000	19,08,000
Nishaben P. Shah - Wife of Director	-	9,00,000
Jayendra A. Shah - Father of Director	2,67,000	4,68,000
Meenaben J. Shah - Mother of Director	1,17,000	8,28,000
Jayendra A. Shah HUF	-	6,00,000



WINNY IMMIGRATION & EDUCATION SERVICES PVT.LTD
Notes to the Financial Statements

Salaries paid to Directors and their relatives		
Binal Patel - Wife of Director	6,79,949	5,93,084
Smita Rathod - Wife of Director	1,29,632	3,14,917
Transactions with Associated Companies		
Loan given during the year	27,50,000	-
Interest received on loan	14,126	-
Oustanding Balance at the year end	27,63,066	-
Sales of Services	5,82,278	-
Loan received from Directors		
Jignesh Patel - Loan Received	4,50,000	87,35,000
Jignesh Patel - Loan Repaid	37,60,000	1,70,000
Bhupendrasinh N. Rathod - Loan Received	-	10,00,000
Bhupendrasinh N. Rathod - Loan Repaid	-	10,00,000
Pranay Shah - Loan Received	2,00,000	-
Outstanding Balances at the year end		
Directors	61,75,000	93,03,378
Relative of Directors	5,06,000	5,06,000

- 24 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.
- 25 Figures have been rounded off to the nearest Rupees.
- 26 The Previous Year's figures have been regrouped and rearranged wherever necessary to make it comparable.
- 27 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 "27"

**FOR C N K KHANDWALA & ASSOCIATES FOR AND ON BEHALF OF THE BOARD
CHARTERED ACCOUNTANTS**

D S Shah

**(DARSHIT S. SHAH)
PARTNER
M. NO.: 134050**



J Patel
wholetime Director
(DSR:02164954)

Pranay Shah
Managing Director
(DSR:02611727)
DIRECTORS

**PLACE : AHMEDABAD
DATE: 29TH JUNE, 2021**

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DATE: 29TH JUNE, 2021**