

SYLPH EDUCATION SOLUTIONS LIMITED

Regd. Off: Second Floor, 448-D, Scheme No.51,

Sangam Nagar, Indore, (M.P.)-452006 E-mail: sylphedu@gmail.com; mhfl@bsnl.in; info@sylphedu.com URL; www.sylphedu.com

CIN: L80302MP2010PLC023011



Date: 09-09-2019

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001

Security Code: 539682 Security ID: SESL

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2018-19

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2018-19 along with the Notice of 9TH Annual General Meeting to be held on Monday, September 30, 2019.

Thanking you,

Yours faithfully, For, Sylph Education Solutions Ltd

DIRECTOR/AUTHORISED SIGNATOURY

ANNUAL REPORT 2018-2019

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

: Whole Time Director 1. Mr. Pareshbhai Sengal (Din 08444758) Dr. Rajesh Jain (Din: 01704145) : Non Executive Director 2. 3. Mr. Rashmin Babariya (Din: 07833573) : Independent Director 4. Mr. Nikunj Sanghani (Din: 00838244) : Independent Director 5. Mrs.Champaben Garala (Din: 08414487) : Independent Director

6. Mr. Dinesh Kumar Jangid BAWPJ8323C : Manager

BANKER

Bank of India

REGISTERED OFFICE

Second Floor, Scheme No.51, Sangam Nagar, Indore (M.P.)-452006 Tel. 0731-2571451 E-MAIL: info@sylphedu.com

E-MAIL: info@sylphedu.com URL: www.sylphedu.com

REGISTRAR & TRANSFER AGENTS

Satellite Corporate Services Private Limited Unit No. 49, Bldg. No. 13- A-B, 2nd Floor, Samhita Commercial Co. Op. Soc. Ltd. Off. Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai-400072 Tel- 91-22-28520461/28520462,

E-mail: service@satellitecorporate.com

AUDITORS

M.S. Dahiya & Co. Chartered Accountants

LISTING

BSE Limited- SME Platform Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 9thAnnual General Meeting of the Members of Sylph Education Solutions Limited will be held at Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore- 452006 (M.P.), India on Monday, the 30th Day of September, 2019 at 01.00 P.M to transact the following businesses:-

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the Financial Year ended 31st March, 2019 and the Reports of the Directors and Auditorsthereon.
- 2. To appoint a Director in place of Mr. Rajesh Jain, having DIN: 01704145, who retire byrotation and being eligible, offers himself for re-appointment.
- 3. To appoint Statutory Auditors and fix the remuneration.

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, **M/s Aniket Goyal & Associates(Firm Registration No. 022331C)**, be appointed as statutory auditors of the Company, in place of retiring auditors **M/s M.S. Dahiya & Co. (FRN-013855C)**, to hold office from the conclusion of the 14th AGM to be held in the year 2024, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197,198 203 and all other applicable provisions of the Companies Act 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the company and subject to such approvals, permissions, and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the appointment of **Mr. Pareshbhai Ganpatbhai Sengal**as the Whole Time Director of the Company w.e.f. May 11, 2019 for a period of 3 years on Nil remuneration.

RESOLVED FURTHER THAT pursuant to provisions of Section 203 and all other applicable provisions of the Companies Act, 2013 read with applicable Rules and subject to requisite approvals, **Mr. Pareshbhai Ganpatbhai Sengal**, be and is hereby also appointed as Chief Financial Officer (CFO) of the Company w.e.f. May 11, 2019 and shall be a Key Managerial Personnel of the Company, to be designated as Whole Time Director & CFO, on Nil remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, and subject to the approval of the shareholders, any director of the company be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to issue the letter of appointment including the terms of appointment to Whole Time Director."

- 5. To consider and if thought fit, to pass with or without modification, the following resolutions as **ORDINARY RESOLUTIONS:**
 - **RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Champaben Shantilal Garala (DIN: 08414487), who was appointed on 24.06.2019 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2024.
- 6. To consider and if thought fit, to pass with or without modification, the following resolutions as ORDINARY

RESOLUTIONS:

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rashmin Premjibhai Babariya (DIN: 07833573), who was appointed on 28.01.2019 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2024.

7. To consider and if thought fit, to pass with or without modification, the following resolutions as **ORDINARY RESOLUTIONS:**

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nikunj Navinbhai Sanghani (DIN: 08208456), who was appointed on 28.01.2019 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2024.

By Order of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

Date: 14.08.2019 Place: Indore

> PARESHBHAI SENGAL Whole Time Director DIN: 08444758

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 2. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, additional information with respect to Item Nos. 2,4,5,6 and 7 is also annexed hereto.
- 3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
- The Register of Members and Share Transfer Register of the Company will remain closed from 23th September, 2019 to 30th September, 2019.
- 5. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.
- 6. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.

- 7. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
- 8. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
- 9. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
- 10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
- 11. To facilitate easy and cheap transactions in its shares, the Company has dematerialized its shares. Majority of the shareholders have already availed of this facility and de-materialized their shareholdings. Shareholders who have not yet de-materialized their shareholdings are requested to avail of this facility and de-materialize their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
- 12. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company /Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Central Depository Services (India) Limited ("CDSL"), www.evotingindia.com.
- 13. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.

14. Instructions for e-voting:

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Annual Report for the year 2018-19 to enable them to cast their votes through e-voting.

15. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ reappointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director DIN Date of Birth Date of Appointment NATIONALITY Qualification EXPERTISE IN SPECIFIC FUNCTIONAL AREA AND EXPERIENCE	RASHMIN BABARIYA 07833573 10/08/1989 28/01/2019 INDIAN Bachelor of commerce Financial and Account	NIKUNJ SANGHANI 08208456 21/09/1993 28/01/2019 INDIAN Bachelor of commerce Operations and General Management	PARESHBHAI SENGAL 08444758 18/01/1979 11/05/2019 INDIAN Graduate Accounts, Audit & Business Administrative	CHAMPABEN GARALA 08414487 19/01/1964 05/04/2019 INDIAN Bachelor of Arts Business Administrative
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 6 of the Notice	Refer item no. 7 of the Notice	Refer item no. 4 of the Notice	Refer item no. 5 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil	Nil	Nil	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report
Membership of Committees in other Public Limited Companies	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report
No. of Shares held in the Company as on 31.03.2019 (Face Value ₹10/- per share)	Nil	Nil	Nil	Nil
Number of meetings of the Board attended during the Financial Year 2018-19	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None	None

By Order of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

> PARESHBHAI SENGAL Wholetime Director DIN: 08444758

Annexure A to the notice

Instructions for the voting through electronic means

- 1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- 2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- 3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 4. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.
- 5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting /voting at the AGM through ballot paper.
- 6. Mrs Daxa Negi Company Secretary (ICSI membership No.-A41607) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- 7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 8. The Scrutinizer shall after the conclusion of voting at the general meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 9. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company http://www.sylphedu.comand on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

10. The instructions for shareholders voting electronically are asunder:

- (i) The voting period begins on 27th September, 2019 (9:00 a.m.) and ends on 29th September, 2019 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Visit the e-Voting website of NSDL. Open web browser by typing the followingURL: https://www.evoting.nsdl.com/eitheronaPersonalComputeroronamobile.

- (iv) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders 'section.
- (v) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-VotingandyoucanproceedtoStep2i.e. Castyour vote electronically.

(vi) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12***********************************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (vii) Your password details are given below:
- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- (viii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the checkbox.
- (ix) Now, you will have to click on "Login "button.
- (x) After you click on the "Login" button, Home page of e-Voting will open.
- (xi) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (xii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xiv) Click on the EVEN (109481) for "Sylph Education Solutions Limited" (ISIN- INE622Q01019) for which you have to vote.
- (xv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (xvi) Upon confirmation, the message "Vote cast successfully" wills be displayed.
- (xvii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

(xviii)Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

(i) General Guidelines for shareholders

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dakshanegi@gmail.com with a copy marked to evoting@nsdl.co.in.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atwww.evoting.nsdl.com or send a request atwww.evoting.msdl.com or send a request at the way of the way of

Other Instructions:

- The e-Voting period commences on Friday, 27th September, 2019 (9.00 a.m. IST) and ends on Sunday, 29th September, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 23th September, 2019, i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- II. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-Voting or voting at the AGM through electronic voting system or poll paper.
- III. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending are questatevoting@nsdl.co.inorinvestorconnect@anupengg.com.However,ifhe/ she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- IV. The facility for voting, either through electronic voting system or poll paper shall also be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-Voting, may exercise their right to vote at the AGM.
- v. A Member may participate in the AGM even after exercising his/her right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.
- VI. A Member can vote either by remote e-Voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-Voting shall prevail and the votes cast at the AGM shall be considered invalid.
- VII. Mrs. DAXA NEGI of M/s. Daksha Negi & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses

SYLPH EDUCATION SOLUTIONS LIMITED

- not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- IX. The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

Date: 14.08.2019 Place: Indore

> PARESHBHAI SENGAL Whole Time Director DIN: 08444758

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

M/s M.S. Dahiya & Co. (ICAI FRN-013855C), were appointed as statutory auditors of the company at the 5th AGM held on 30th May,2014 they are holding office of the auditors up to the conclusion of the 9th AGM and hence, would retire at the conclusion of the forthcoming 9th AGM.

As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act is provided to appoint a new auditor when the existing auditor's firm has completed. Accordingly, as per the said requirements of the Act, M/S Aniket Goyal & Associates(Firm Registration No. 022331C), is proposed to be appointed as statutory auditors of the company, for a periodof 5 years, commencing from the conclusion of 9thAGM till the conclusion of the 14th AGM, subject to ratification by members every year, as may be applicable. M/s Aniket Goyal & Associates (Firm Registration No. 022331C), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3) (g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the provision to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice. The Board recommends the Resolution at Item No. 3 to be passed as an ordinary resolution.

Item No. 4

Pursuant to provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company or Every other public company having paid up share capital of Rs. 10 Crores or more are require to (i) appoint Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director; (ii) Company secretary and (iii) Chief Financial Officer. In view of compliance of the provisions of the Companies Act, 2013 Mr. Pareshbhai Ganpatbhai Sengal was appointed by the Board of Directors as Whole-time director of the Company w.e.f MAY 11, 2019. Further, he was also appointed as Chief Financial Officer of the Company with effect from MAY 11, 2019. He was designated as Whole-time director & CFO of the Company. Mr. Pareshbhai Ganpatbhai Sengal was appointed for a period of 3 (Three) years on Nil remuneration. There are no other terms and conditions for his appointment as WTD & CFO.

Mr. Pareshbhai Ganpatbhai Sengal has rich experience in the fields of finance and general business management.

Accordingly, approval of the Members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. Except Mr. Pareshbhai Ganpatbhai Sengal himself.

ITEM NO. 5, 6 & 7

Mrs. Champaben Garala, Mr. Rashmin Babariya and Mr. Nikunj Sanghani were appointed as an Additional Directors of the Company with effect from 24.06.2019, 28.01.2019 and 28.01.2019 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mrs. Champaben Garala, Mr Rashmin Babariya and Mr. Nikunj Sanghani holds office upto the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mrs. Champaben Garala, Mr. Rashmin Babariya and Mr. Nikunj Sanghani as Independent Directors of the Company and to hold office for five consecutive years for a term up to September, 2024.

The Board recommends the resolution for the approval of shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5,6 & 7 of the Notice. Except Mrs. Champaben Garala, Mr. Rashmin Babariya and Mr. Nikunj Sanghani themselves.

SYLPH EDUCATION SOLUTIONS LIMITED

For, SYLPH EDUCATION SOLUTIONS LIMITED

Date: 14.08.2019 Place: Indore

> PARESHBHAI SENGAL Whole Time Director DIN: 08444758

Dear Shareholders,

Your Directors here by present the 9th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2019**.

OPERATIONS REVIEW:

Particulars	F.Y. 2018-19	F.Y. 2017-18
Revenue from Operations	715875	760000
Other Income	687250	1581869
Total Revenue	1403125	2341869
Total Expanses	1341155	2979661
Profit Before Tax	61970	-7674872
Tax	31686	-36331
Profit after Tax	93656	-7638541

DIVIDEND:

Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs. 150000000/- divided into 15000000 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE UNDER SECTION 67 (3) (c) OF THE COMPANIES ACT, 2013:

No disclosure is required under section 67 (3) (c) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

HUMAN RESOURCES:

The Company believes that human capital is its biggest asset and immensely values its human resources. The Company acknowledges that employee participation and involvement is the key to sustained growth and hence encourages various measures to promote the same. The Company is of the opinion that motivated employees are very crucial to the growth of the organization and hence puts in a lot of emphasis on promoting employee engagement at all levels.

RISK MANAGEMENT:

The Company has developed and implemented a Risk Management Policy. The policy identifies the threat of such events as "Risks", which if occurred will adversely affect value to shareholders, ability of Company to achieve objectives, ability to implement business strategies, the manner in which the Company operates and reputation. Such risks are categorized into Strategic Risks, Operating Risks and Regulatory Risks.

The framework defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Audit Committee reviews the identified Risks and its mitigation measures annually.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit department with adequate experience and expertise in internal controls, operating system and procedures. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors consists of 5 members, out of which 3 are Independent Directors including one women Independent Director and 1 are Non-Executive and Non-Independent Directors and 1 Whole-time Director.

As per the provisions of Section 152(6) of the Companies Act, 2013 and the company's Articles of Association, Mr. RAJESH JAIN (DIN: 01704145) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment as the Director of the Company.

Mr. PARESHBHAI SENGAL (DIN-08444758), who was appointed as Director with effect from 11.05.2019 and further appointed as Wholetime Director (WTD) and Chief Financial Officer (CFO) of the company with effect from 11.05.2019, liable to retire by rotation.

Mr. RASHMIN BABARIYA, Mr. NIKUNJ SANGHANI and Ms. CHAMPABEN GARALA were appointed as an additional director of the company with effect from 28.01.2019, 28.01.2019 and 24.06.2019 respectively and hereby appointed an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2024.

Mr. DEVENDRA CHELAWAT, Mr. VINEET SHRIVASTAV, Ms. PRIYABEN HEMNANI were resigned as on 22.03.2019, 22.03.2019 and 31.07.2019 respectively. Further Ms. ANITA AJMERA was resigned as Company Secretary as on 31.07.2019.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2018-19 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:-

- 1. Audit Committee
- 2. Nomination and Remuneration Committee
- 3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying it in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company'sprocedures and practices. The Company has through presentations, at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company and Engineering Industry as a whole.

AUDITORS AND AUDITORS' REPORT:

M/s Aniket Goyal & Associates (Firm Registration No. 022331C), be appointed as statutory auditors of the Company, in place of retiring auditors M/s M.S. Dahiya & Co. (FRN-013855C), to hold office from the conclusion of the 14th AGM to be held in the year 2024, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. K. H. & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report. A detailed Management Discussion & Analysis forms part of this Report.

SYLPH EDUCATION SOLUTIONS LIMITED

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year 2018-19.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF **COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

> For and on Behalf of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

> **PARESHBHAI SENGAL Whole Time Director** DIN: 08337040

Annexure to Director's Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As of now the Company is not engaged in any activity and the management is looking for a rightopportunity to make the Company operational.

2. OVERALL REVIEW:

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the costreduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

3. RISK AND CONCERNS:

The Company's future development woulddepend upon the commencement of its operational activities

4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company did not carry out any activity.

6. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and on Behalf of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

> PARESHBHAI SENGAL Whole Time Director DIN: 08337040

FORM NO. MR-3 SECRETARIAL AUDITREPORT For the financial year ended March 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,

SYLPH EDUCATION SOLUTIONS LIMITED CIN: L80302MP2010PLC023011

Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore MP 452006 IN

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s **Sylph Education Solutions Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinionthereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2019**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting madehereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under along with such amendments as applicable from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Not Applicable as the Company had no Foreign Investments or Borrowings];
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009 [Not Applicable as the Company has not issued any further Share Capital during the Period underReview];
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 an The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [Not Applicable to the Company during the AuditPeriod];
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not Applicable as the Company has not issued and listed any Debt Securities during the Financial Year underreview];
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review];
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not Applicable as there were no Reportable event during the Financial Year under review]; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [Not Applicable as there were no reportable event during the Financial Year underreview];

(ii) Other laws applicable to the Company as per the representations made by the Management [No other Specific Laws were applicable on the Company apart from the ones already mentioned].

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) with respect to Board and GeneralMeetings
- (ii) The Listing agreement entered into by the Company with Bombay Stock Exchange Limited read with Securities Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015.

During the Period under review the Company has complied with the Provisions of the Act, Rules, Regulations, Guidelines, Standards etc subject to the following observations;

- A.) As per Section 203 of Companies Act, 2013, every Company belonging to such class or classes of Companies are required to appoint Whole Time Key Managerial Personnel. However, the Company during the period under review has not complied with the provisions of Section 203 of Companies Act, 2013 with respect to appointment of Key Managerial Personnel i.e.
- (i) Company Secretaryand
- (ii) Chief FinancialOfficer.
- B.) As per Rule 3 of The Companies (Appointment and Qualifications of the Directors) Rules, 2014, any intermittent vacancy of a Women Director shall be filled-up by the Board at the earliest but not later than immediate next Board Meeting or Three Months from the date of such vacancy whichever is later. The Company was in default of not appointing a Women Director in pursuance of the casual vacancy caused by the resignation of Mrs. Jayshri Jain w.e.f. January 27th, 2018 beyond three months, as required under the Act, from the date of such vacancy. However later during the year the Company complied with the provisions by appointing Mrs. Priyaben Vinodbhai Hemnani as the Independent Women Director on the board with effect from March 22nd, 2019.
- I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director as on Financial Year Ended March 31st, 2019. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- I further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.
- I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- **I further report** that during the Audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- 1.) As informed by the management the website of the Company is blocked due to some internal issues between the service provider and website developer.
- 2.) The Registered Office of the Company is shifted within the local limits of the city from its present location at "ST-4", 22, Press Complex, A. B. Road, Indore M.P. 452008" to "Second Floor, 448-D, Scheme No. 51, Sangam Nagar, IndoreM.P.-452006"
- 3.) M/s Sylph Technologies, shareholder of the Company belonging to the promoter group has sold its entire shareholding.

4.) The Registrar and Share Transfer Agent o the Company has been changed from "M/s Purva Sharegistry (India) Pvt. Ltd." to "M/s Satellite Corporate Services Pvt Ltd."

For Oshin Jain & Associates Company Secretaries

Place: Indore Date: 05.06.2019

CS Oshin Jain

ACS No: 56055 CP No:21228

'Annexure A'

To
The Members
Sylph Education Solutions Limited

The Report of even date is to be read along with this letter.

- 1.) Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit. My examination was limited to verification of procedure on testbasis.
- 2.) I have followed the Audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are recorded in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
- 3.) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4.) Wherever required I have obtained the management representation about the Compliance of Law, rules and Regulations and happening of events etc.
- 5.) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Oshin Jain & Associates Company Secretaries

Place: Indore Date: 05.06.2019

CS Oshin Jain

ACS No: 56055 CP No:21228

Annexure to Director's Report

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2019

I. REGISTRATION AND OTHER DETAILS:

CIN	L80302MP2010PLC023011				
Registration Date	29/01/2010				
Name of the Company	SYLPH EDUCATION SOLUTIONS LIMITED				
Category / Sub-Category of the Company	PUBLIC LIMITED COMPANY HAVING SHARE CAPITAL				
Address Of The Registered Office And Contact Details	Second Floor, 448-D, Scheme No. 51, Sangam Nagar,				
	Indore -452006				
	E Mail: sylphedu@gmail.com				
Whether listed company Yes / No	Yes				
Name, Address and Contact details of Registrar and	SATELLITE CORPORATE SERVICES PRIVATE LIMITED				
Transfer Agent, if any	UNIT. NO 49, BUILDING NO. 13 AB, 2ND FLOOR, SAMHITA				
	COMMERCIAL CO-OP SOCIETY LTD, OFF ANDHERI KURLA RD,				
	MTNL LANE, SAKINAKA, MUMBAI, MAHARASHTRA, 400072				

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE S ECTION					
NA										

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i Category-wise Share Holding pattern:-

Category of	No. of Shar	es held at the	beginning of	the year	No. of Sha	res held at the	end of the ye	ar as on	% Change
Shareholders		as on 01.0	04.2018			31.03.2	019		during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
A) Promoters									
1. Indian	3456960	0	3456960	23.05	3000800	0	3000800	20.01	(3.04)
2. Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = 1+2	3456960	0	3456960	23.05	3000800	0	3000800	20.01	(3.04)
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate	3532790	102080	3634870	24.23	4238950	5404080	9643030	64.29	40.05
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh	80000	971080	1051080	7.01	0	0	0	0	(7.01)
ii)Individual shareholders holding nominal share capital in excess of Rs 2 lakh	590000	4957370	5547370	36.98	600000	1556170	2156170	14.37	(22.61)

-NRI	0	0	0	0.00					0.00
-HUF	200000	929720	1129720	7.53	200000	0	200000	1.33	(6.02)
-Market Maker	180000	0	180000	1.20	0	0	0	0.00	(1.20)
B) = (B) (1) + (B)	4582790	6960250	11543040	76.95	8039750	6960250	15000000	100.00	0.00
(2) + c									
C. Shares held by	0	0	0	0.00	0	0	0	0.00	0.00
Custodian for									
GDRs & ADRs									
Grand Total	8039750	6960250	15000000	100.00	8039750	6960250	15000000	100.00	0.00
(A+B+C)									

ii Shareholding of Promoters:-

SI.	Shareholder's	Shareho	Shareholding at the beginning of the			Shareholding at the end of the Year			
No.	Name		year					change	
		No. of	% of total	% of Shares	No. of	% of total	% of Shares	in share	
		Shares	Shares of	Pledged/	Shares	Shares of	Pledged /	holding	
			The	encumbered		the	encumbered	during	
			Company	to total shares		Company	to total shares	the year	
1	Rajesh Jain	3000800	20.01	0.00	3000800	20.01	0.00		
2	Sylph Technologies Limited	456160	3.04	0.00	0	0.00	0.00	(3.04)	

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):-

SI. No.	Shareholder's Name	_	at the beginning of ar 01.04.2018	Cumulative the ye	Type	
		No. of	% of total Shares	No. of	% of total Shares of	
		Shares of The Company		Shares	The Company	
1	Rajesh Jain	3000800	20.01	3000800	20.01	
2	Sylph Technologies Limited	456160	3.04	0	0.00	Sale

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):-

ŚI.	Shareholder's Name	Shareholding at	the beginning of	Cumulative Sha	areholding during
No.		_	01.04.2018		31.03.2019
		No. of	% of total	No. of Shares	% of total Shares
		Shares	Shares of The		of The Company
			Company		
1	SUN TECHNOOVERSEAS LTD.	0	0.00	1500400	10.00
2	XO INFOTECH LIMITED	1250000	8.33	1290000	8.60
3	RAMA SHIVA LEASE FINANCE PVT. LTD.	1087530	7.25	1087530	7.25
4	STRATEGIC CAPITAL PARTNERS PVT. LTD.	0	0.00	1060620	7.07
5	STRATEGIC SHARES SOLUTION PVT.LTD.	0	0.00	999460	6.66
6	SWORD EDGE COMMERCIALS LTD.	0	0.00	984940	6.57
7	SAIANAND COMMERCIAL LIMITED	300000	2.00	880000	5.87
8	INTERFACE FINANCIAL SERVICES LIMITED	0	0.00	858660	5.72
9	SEVEN HILL INDUSTRIES LIMITED	195260	1.30	651420	4.34
10	JIGAR KSHATRI	0	0.00	641300	4.28

(v) Shareholding of Directors and Key Managerial Personnel:-

SI. No.	Shareholder's Name	_	at the beginning of ar 01.04.2018	Cumulative the ve	Туре	
		No. of Shares	% of total Shares	No. of Shares	% of total Shares of The Company	
1	Rajesh Jain	3000800	20.01	3000800	20.01	

V. INDEBTEDNESS:

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year		LOdiis		
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	00	00	00
Change in Indebtedness during the financial ye	ar			
Additions	00	00	00	00
Reduction	00	00	00	00
Net Change	00	00	00	00
Indebtness at the end of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	00	00	00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

•	•	TEMPORE OF STREET ON STREET TO THE TEMPORE OF THE STREET O	
	A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
	В.	REMUNERATION TO OTHER DIRECTORS	NIL
	C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)	
	Act		Fees imposed	Courty		
A. Company					•	
Penalty						
Punishment			NONE			
Compounding	1					
B. Directors						
Penalty						
Punishment			NONE			
Compounding						
C. Other officers in default	C. Other officers in default					
Penalty						
Punishment	NONE					
Compounding						

For and on Behalf of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

> PARESHBHAI SENGAL Whole Time Director DIN: 08337040

Annexure to Director's Report

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	PARESHBHAI SENGAL	Wholetime Director & Chief	2	0	2
		Financial Officer			
2	RAJESH JAIN	Non-ExecutiveNon-Independent	1	1	0
3	RASHMIN BABARIYA	Non-Executive Independent	1	1	1
4	NIKUNJ SANGHANI	Non-Executive Independent	3	4	0
5	CHAMPABEN GARALA	Non-Executive Independent	3	3	1

[#] Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr.	Name of Director	Name of listed entities in which the	Category of directorship	
No.		concerned Director is a Director		
1	PARESHBHAI SENGAL	SUN AND SHINE WORLDWIDE LIMITED	Independent Director	
2	RAJESH JAIN			
3	RASHMIN BABARIYA			
4	NIKUNJ SANGHANI	AMRAWORLD AGRICO LIMITED	Wholetime Director	
		PARICHAY INVESTMENTS LTD	Independent Director	
5	CHAMPABEN GARALA	JSG LEASING LIMITED	Independent Director	
		SYLPH EDUCATION SOLUTIONS LIMITED	Independent Director	

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2018-19 the Board met 6 (Six) times:-

30.05.2018 | 08.08.2018 | 29.08.2018 | 12.11.2018 | 28.01.2019 | 22.03.2019

Attendance record of Directors attending the Board meetings and Annual General Meetings: -

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
RAJESH JAIN	Non - Executive (Director)	6	Yes
DEVENDRA CHELAWAT	Non-Executive Independent Director	5	Yes
VINEETSHRIVASTAVA	Non-Executive Independent Director	5	Yes
RASHMIN BABARIYA	Non-Executive Independent Director	1	NA
NIKUNJ SANGHANI	Non-Executive Independent Director	1	NA

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on January1, 2019 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

- 1. Project management both for ensuring timely delivery of each equipment, as well as for expansion of facilities
- 2. B2B sales, marketing and account management
- 3. International business experience covering operations in new geographies
- 4. Manufacturing and supply chain management including running production facilities
- 5. Talent management especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

Disclosure of relationships between the Directors inter-se: There is no relationship between the Directors inter-se.

Number of shares and convertible instruments held by Non-Executive Directors:

Name of Director	No. of Equity Shares held	
RASHMIN PREMJIBHAI BABARIYA	Nil	
NIKUNJ NAVINBHAI SANGHANI	Nil	
CHAMPABEN SHANTILAL GARALA	Nil	

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

AUDIT COMMITTEE:

The Audit Committee of the Company reconstituted as on 24.06.2019 presently comprises of Three Directors being Mr. RASHMIN BABARIYA, Mr. NIKUNJ SANGHANIAND Ms.CHAMPABEN GARALA.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised theterms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion / Qualification in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;

- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attendance at the Audit Committee Meetings:

During the year the Audit Committee met 2 times with attendance of the members as under:-

30.05.2018 12.11.2018

Name	No. of Meeting attended		
	Held	Attended	
RAJESH JAIN	2	2	
DEVENDRA CHELAWAT	2	2	
VINEETSHRIVASTAVA	2	2	

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee reconstituted as on 24.06.2019 presently comprises of Three Directors being Mr. RASHMIN BABARIYA, Mr. NIKUNJ SANGHANI and Ms.CHAMPABEN GARALA. Committee met two times 28.01.2019 and 22.03.2019 during the years and respectively all members present during the meeting.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee re-constituted as on 24.06.2019 and presently comprises of Three Directors being Mr. RASHMIN BABARIYA, Mr. NIKUNJ SANGHANI and Ms.CHAMPABEN GARALA. Two committee meeting held on 08.08.2018 and 28.01.2019 respectively all committee members present at the meeting.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc:
- (2) review of measures taken for effective exercise of voting rights by shareholders;

- review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2018 to 31st March, 2019:

Number of shareholders'	Number of shareholders'	Number of shareholders'	Number of shareholders'
complaints pending	complaints received	complaints redressed	complaints pending
at the beginning of the year	during the year	during the year	at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS: LOCATION AND TIME FOR LAST 3 YEARS ANNUAL GENERAL MEETINGS:

Financial	Location	Date	Particulars of the Special
Year		& Time	Resolution
8 th	ST-4, 22 Press Complex A.B. Road Indore (M.P)-452008	28.09.2018	No Special Resolution was
2017-18		01:00 PM	Passed
7 th	ST-4, 22 Press Complex A.B. Road Indore (M.P)-452008	18.11.2017	No Special Resolution was
2016-17		12:30 PM	Passed
6 th	ST-4, 22 Press Complex A.B. Road Indore (M.P)-452008	15.09.2016	No Special Resolution was
2015-16		12:30 PM	Passed

No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.

MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Monday, 30th September, 2019 at 12:00 P.M.		
Venue of Annual General Meeting	Second Floor, 448-D, Schem	ne No. 51, Sangam Nagar, Indore - 452006	
Dates of Book Closure	23.09.2019 to 30.09.2019		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	539682 (BSE) and SESL (BSE)		
Demat ISIN No.	INE622Q01019		
Financial Calendar (tentative schedule)			
Unaudited Results for the quarter ending 30	.06.2019	Before 15th August, 2019	
Unaudited Results for the quarter ending 30.09.2019		Before 15th November, 2019	
Unaudited Results for the quarter ending 31.12.2019		Before 15th February, 2020	
Unaudited Results for the quarter ending 31.03.2020; or		Before 15th May, 2020	
In case company take Audited Results for th	e Whole Financial Year.	Before 30th May, 2020	

CATEGORIES OF SHAREOWNERS AS ON 31.03.2019:

Category	No. of Shares Held	Voting Strength (%)
Promoters	3000800	20.01
Individuals		
Share Capital up to Rs. 2 Lakh	0	0.00
Share Capital in excess of Rs. 2 Lakh	2156170	14.37
Bodies Corporate	9643030	64.29
NRIs/ OCBs	0	0.00
Clear Member	0	0.00
Hindu Undivided Families	200000	1.33
Total	10860000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2019:

Share Balance	Holders	% of Total	Total Shares	% of Total
Up To-2500	0	0	0	0
2501-5000	0	0	0	0
5001-10000	0	0	0	0
10001-20000	0	0	0	0
20001-30000	0	0	0	0
30001-40000	0	0	0	0
40001-50000	0	0	0	0
50001-100000	1	4.348	100000	0.067
100001 And Above	22	95.652	149900000	99.933
Total	23	100.00	150000000	100.00

STOCK MARKET DATA:

The monthly movement of Equity Share prices on BSE during the year is summarized below:-

Month	Highest (Rs)	Lowest (Rs)
Apr-18	12.65	12.08
May-18		
Jun-18		
Jul-18	13.28	13.28
Aug-18		
Sep-18	14.65	12.70
Oct-18	16.62	13.85
Nov-18		
Dec-18		
Jan-19		
Feb-19		
Mar-19		

REGISTRAR AND SHARE TRANSFER AGENT:

M/s. SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai, Maharashtra, 400072, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE:

SECOND FLOOR, 448-D, SCHEME NO. 51, SANGAM NAGAR, INDORE - 452006

INVESTORS CORRESPONDENCE/ COMPLAINTS TO BE ADDRESS TO:

PARESHBHAI GANPATBHAI SENGAL-Whole-time Director and E-mail: sylphedu@gmail.com

DISCLOSURES:

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year,
 it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2018-2019, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 10,000.

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

Number of complaints filed during the financial year 2018-19: Nil Number of complaints disposed off during the financial year 2018-19: NA Number of complaints pending as on end of the financial year: NA

CEO/CFO Certification:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

Certificate on Corporate Governance:

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

For and on Behalf of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

PARESHBHAI SENGAL Whole Time Director DIN: 08337040

CEO / CFO CERTIFICATE

(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
SYLPH EDUCATION SOLUTIONS LIMITED
Indore

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of SYLPH EDUCATION SOLUTIONS LIMITED ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2019 and based on my knowledge and belief, I state that:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
 - (1) significant changes in internal control over financial reporting during the year, if any;
 - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Indore PARESHBHAI SENGAL
Date: 14.08.2019 Chief Financial Officer

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To,
The Board of Directors
SYLPH EDUCATION SOLUTIONS LIMITED
Indore

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2019.

For and on Behalf of the Board For, SYLPH EDUCATION SOLUTIONS LIMITED

DATE: 14.08.2019 PLACE: INDORE

> PARESHBHAI SENGAL Whole Time Director DIN: 08337040

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the members of SYLPH EDUCATION SOLUTIONS LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. SYLPH EDUCATION SOLUTIONS LIMITED ("the company") for the year ended March 31, 2019, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For and on behalf of M.S. Dahiya & Co Chartered Accountants
Firm's registration number: 013855C

Ritesh Mehta

Partner

Membership number: 434716

Place: Indore Date: 30.05.2019

INDEPENDENT AUDITOR'S REPORT

To The Members of SYLPH EDUCATION SOLUTIONS LIMITED

Report on the Financial Statements

Opinion

We have audited the standalone financial statements of **SYLPH EDUCATION SOLUTIONS LIMITED**("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2019, and profit and its cash flows 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matter NIL

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies 7(Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31stMarch, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) 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
 - The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For, M.S. Dahiya & Co

Chartered Accountants

Firm's registration number: 013855C

Ritesh Mehta

Partner

Membership number: 434716

Place: Indore Date: 30.05.2019

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) There are no immovable properties held in the name of the company.
- 2) The Company has no Inventory as it is Service Provider Company. Accordingly, the provisions of clause 3 (2) (a) to (b) of the Order are not applicable to the Company and hence not commented upon.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (3) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures, as at the balance sheet date the provisions of Clause 3(8) of the Order are not applicable to the Company.
- 9) In our opinion and on the basis of information and explanations given to us, no money was raised by way of initial public offer and company has not raised any money as term loan during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided in financial statements by the company during the year.

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (12) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (14) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (15) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (16) of the Order are not applicable to the Company and hence not commented upon.

For, M.S. Dahiya & Co

Chartered Accountants
Firm's registration number: 013855C

Ritesh Mehta

Partner

Membership number: 434716

Place: Indore Date: 30.05.2019 "Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Sylph Education Solutions Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sylph Education Solutions Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For, M.S. Dahiya & Co

Chartered Accountants

Firm's registration number: 013855C

Ritesh Mehta

Partner

Membership number: 434716

Place: Indore Date: 30.05.2019

S. Note No Particulars Note No current reporting period previous reporting period period previous reporting period per	Amount in Rs.) at the end of porting period 3.2018
S. Note current reporting period previous reporting period per	orting period
S. Note current reporting period previous reporting period per	orting period
A EQUITY AND LIABILITIES	
1 Shareholders' funds	
(a) Share capital 3 150000000 15000	00000
	4942)
	,
2 Non-current liabilities	
(a) Long-term borrowings 0	0
	0
	0
	0
3 Current liabilities	
(a) Short-term borrowings 0	0
	0
(c) Other current liabilities	
	1000
	06058
B ASSETS	
1 Non-current assets	
	9767
	0
	658
(d) Long-term loans and advances	
(e) Other non-current assets 0	0
2 Current assets	
(a) Current investments	0
	0
	0
	L752
	02881
(f) Other current assets	
	06058

The accompanying notes form an integral part of these financial statement As per our report of even date attached

For M.S. Dahiya & Co. Chartered Accountants

For and on behalf of the board of directors

Ritesh Mehta Partner M.No. 434716

FRN: 013855C

Place : Indore Date: 30 May 2019 Rajesh Jain Director DIN. 01704145 Place : Indore Date: 30 May 2019

PareshbhaiSengal Wholetime Director DIN. 08444758

	Statement of Profit and Loss for the year ended 31st March, 2019			
S. No.	Particulars	Note No.	Figures as at the end of current reporting period 31.03.2019	(Amount in Rs.) Figures as at the end of previous reporting period 31.03.2018
Α	CONTINUING OPERATIONS			
1	Revenue from operations (Gross)	11	715875	760000
2	Other income	12	687250	1581869
3	Total revenue		1403125	2341869
4	Expenses			
	(a) Cost of services consumed	13	0	70000
	(b) Purchases of stock-in-trade		0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		0	0
	(d) Employee benefits expense	14	735000	1035630
	(e) Finance costs		0	0
	(f) Depreciation and amortisation expense	15	360668	409236
	(g) Other expenses	16	245487	364795
	(h) Business Promotion Expenses		0	1100000
	Total expenses		1341155	2979661
5	Profit / (Loss) before exceptional and extraordinary items and tax		61970	(637792)
6	Exceptional items (Loss on Sale of Shares)			0
7	Extraordinary items		0	(7037080)
8	Profit / (Loss) before tax		61970	(7674872)
9	Tax expense:		320,0	(/ 0 / 10 / 2)
	(a) Current tax			0
	(b) Deferred tax		31686	(36331)
	(a) Doron out to.		02000	(0000_)
10	Profit / (Loss) from continuing operations		93656	(7638541)
11	Profit / (Loss) from discontinuing operations (after		0	(70303 11)
	tax)			J
12	Profit / (Loss) for the period		93656	(7638541)
13	Earnings per share (of Rs. 10/- each): Basic Diluted	17	0.01 0.01	(0.51)
	Diluteu		0.01	(0.51)
The acc	ompanying notes form an integral part of these financia	l statom	ı dent	

The accompanying notes form an integral part of these financial statement

As per our report of even date attached

For M.S. Dahiya & Co. **Chartered Accountants**

FRN: 013855C

Ritesh Mehta

Partner M.No. 434716

Place: Indore Date: 30 May 2019 For and on behalf of the board of directors

Rajesh Jain Director DIN. 01704145

Pareshbhai Sengal **Wholetime Director** DIN. 08444758

Place : Indore Date: 30 May 2019

SYLPH EDUCATION SOLUTIONS LIMITED

	Cash Flow Statement for the year ended 31st March, 2019			
	·		(Amount in Rs.)	
S.	Cash Flows	Figures as at the end of	Figures as at the end of	
No.		current reporting period	previous reporting	
		31.03.2019	period 31.03.2018	
Α	Cash Flows from Operating Activities			
	Net Profit Before Tax and Extra-ordinary Items	61970	(7674872)	
	Adjustments for:			
	Depreciation	360668	409236	
	Interest Income	(687250)	(1569480)	
	Loss on disposal of Computer	0		
	Operating profit before assets & liability	(264612)	(8835116)	
	Adjustments for:			
	Increase/(Decrease) in Provision	644000	(60250)	
	Increase/(Decrease) in other current liability	0	0	
	Decrease/(Increase) in Trade recivables	(715875)	0	
	Decrease/(Increase) in Short Term loans and advance	136211	(95492961)	
	Decrease/(Increase) in Long Term loans and advance	0	101600300	
	Decrease/(Increase) in other current Assets	0	819424	
	Cash Flow before Extra-ordinary items	(200276)	(1968603)	
	Tax paid during the year	0	0	
	Net Cash from Operating Activities (A)	(200276)	(1968603)	
В	Cash Flows from Investing Activities			
	Purchase of Property, plant and equipment	0	(17387)	
	Interest Income	687250	1569480	
	Net Cash from Investing Activities (B)	687250	1552093	
С	Cash Flows from Financing Activities			
	Proceeds from Issuance of Share Capital	0	0	
	Issue Expenses	0	0	
	·			
	Net Cash from Financing Activities (C)	0	0	
	Net Increase in Cash & Cash Equivalents(A+B+C)	486973	(416510)	
	Cash & Cash Equivalent as at 31.03.2018	101752	518262	
	Cash & Cash Equivalent as at 31.03.2019	588725	101752	
	Cash & Cash Equivalents as at 51.05.2015	300723	101/32	

Notes: Figures in bracket represents cash out flow and Cash Flow Statement has been prepared as per the Indirect Method defined in "Accounting Standard-3" issued by ICAI. Previous year figures have been recast/restated where ever necessary.

As per our report of even date attached

For M. S. Dahiya & Co. Chartered Accountants

FRN: 013855C

For and on behalf of the Board of Directors

Ritesh Mehta	Rajesh Jain	Pareshbhai Sengal
Partner	Director	Wholetime Director
M.No. 434716	DIN. 01704145	DIN. 08444758

Place : Indore Place : Indore Date: 30 May 2019 Date: 30 May 2019

	Notes forming part of the financial statements
Note 1	Particulars Corporate information
	The Company was originally incorporated in Indore as "Sylph Education Solutions Private Limited" on 29t January, 2010 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Madhya Pradesh. Our Company was subsequently converted in to a public limited compan and consequently name was changed from Sylph Education Solutions Private Limited to "Sylph Education Solutions Limited" vide fresh certificate of incorporation dated 4th March, 2014 issued by the Registrar of Companies, Madhya Pradesh. The Registered Office of the company is situated at ST-4, Press House, 2 Press Complex, A.B Road, Indore. The Company's equity shares got listed on BSE-SME Portal (the Designated Stock Exchange) and got the Listing approval on February 23, 2016 The Company is engaged in business activities including to Skill Devlopment Education, Vocational Training.
2	Significant accounting policies :-
2.1	Basis of accounting and preparation of financial statements These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual. GAAP comprises mandator accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
2.2	Use of Estimates The preparation of financial statements requires the management to make estimates and assumption considered in the reported amounts of assets and liabilities(including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.
2.3	Cash Flow statement Cash flows are reported using the indirect method, whereby profit or (loss) before extraordinary items and tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.4	Property, plant and equipment and depreciation: Property, plant and equipment are stated at acquisition cost less accumulated depreciation. The cost of Property, plant and equipment comprises its purchase price including duties and other non- refundable taxes or levies and any directly, attributable cost of bringing the asset to the working condition for it intended Depreciation on Property, plant and equipment is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.
2.5	Provisions, Contingent Liabilities and Contingent Assets Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

2.6 | Revenue recognition

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognised net of service tax, as applicable. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.7 | Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered. The contributions remitted to government administered Provident and Pension Fund on behalf of its employees in accordance with the relevant statute are charged to the Statement of Profit and Loss as and when due. The Company has no further obligations for future Provident/ Pension fund benefits.

2.8 | Earnings per share

Basic and diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statement by the board of director.

2.9 Taxes on income

Tax expense comprises current and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

2.10 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

			(Amount in Rs.)
Note No.	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
3	Share capital		
	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
	(a) Authorized shares		
	1,60,00,000 (PY.16,00,000) Equity Shares of Rs.10/- Each	16,00,00,000	16,00,00,000
	Total	16,00,00,000	16,00,00,000
	(b) Issued subscribed and fully paid up shares		
	1,50,00,000 (PY 15,00,000) Equity Shares of Rs.10/- Each	15,00,00,000	15,00,00,000
	Total	15,00,00,000	15,00,00,000
3.1	Reconciliation of the number of shares:		
	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
	Balance as at the beginning of the year		
	Equity Shares of Rs. 10/- each	1,50,00,000	1,50,00,000
	Add: Share issued during the year		
	Equity Shares of Rs. 10/- each	-	-
	Equity Shares (Bonus Share) of Rs. 10/- each	-	-
	Balance as at the end of the year (Refer Note 3(2))		
	Equity Shares of Rs. 10/- each	1,50,00,000	1,50,00,000

3.2	Terms/Rights attached to equity Shares		
	Equity Shares: The company has one class of equity shar		
	shareholder is eligible for one vote per share held. In the		
	are eligible to receive the remaining assets of the compan	y after distribution of a	I prefential amounts,in
	proportion to their shareholding.		
3.3	Details of shares held by each shareholder holding more t		
	Class of shares/Name of shareholder	Number of shares	Number of shares
		held	held
	Equity shares	20.00.000	20.00.000
	Rajesh Jain % of Shares	30,00,800	30,00,800
		20.01%	20.01%
	Saral Mining Limited (XO Infotech Limited) % of Shares	12,90,000 8.60%	12,50,000
	Rama Shiva Lease Finance Private Limited		8.33%
	% of Shares	10,87,530 7.25%	10,87,530 7.25%
	Saianand Commercial Limited	8,80,000	7.2370
	% of Shares	5.87%	_ _
	Interface Financial Services Limited	8,58,700	_
	% of Shares	5.72%	_
	Strategic Shares Solution Private Limited	9,99,460	_
	% of Shares	6.66%	<u>-</u>
	Strategic Capital Partners Private Limited	10,60,620	_
	% of Shares	7.07%	_
	Sun Techno overseas Limited	15,00,400	-
	% of Shares	10.00%	-
	Sword Edge Commercials Limited	9,84,940	-
	% of Shares	6.57%	-
4	Reserves and surplus		
4	·	Current year ended	Previous year ended
4	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
4	Particulars Securities Premium account	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year		-
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for:	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.)	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses	57,92,864 - - - - -	57,92,864 - - - - -
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.)	March 31, 2019	March 31, 2018
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A)	57,92,864 - - - - -	57,92,864 - - - - -
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss	57,92,864 57,92,864	57,92,864 57,92,864
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year	57,92,864 57,92,864 (71,87,806)	57,92,864 57,92,864 4,50,736
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year	57,92,864 57,92,864	57,92,864 57,92,864
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses	57,92,864 57,92,864 (71,87,806) 93,656 -	57,92,864 - - - - 57,92,864 4,50,736 (76,38,541) -
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year	57,92,864 57,92,864 (71,87,806)	57,92,864 57,92,864 4,50,736
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B)	57,92,864 57,92,864 (71,87,806) 93,656 (70,94,150)	March 31, 2018 57,92,864 57,92,864 4,50,736 (76,38,541) - (71,87,806)
4	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses	57,92,864 57,92,864 (71,87,806) 93,656 -	57,92,864 - - - - 57,92,864 4,50,736 (76,38,541) -
5	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B)	57,92,864 57,92,864 (71,87,806) 93,656 (70,94,150)	March 31, 2018 57,92,864 57,92,864 4,50,736 (76,38,541) - (71,87,806)
	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B)	57,92,864 57,92,864 (71,87,806) 93,656 (70,94,150)	March 31, 2018 57,92,864 57,92,864 4,50,736 (76,38,541) - (71,87,806)
	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B) Grand Total (A)+(B) Deferred tax liability (Net) Particulars Deferred Tax Liability on account of timing difference in	57,92,864	March 31, 2018 57,92,864 57,92,864 4,50,736 (76,38,541) - (71,87,806) (13,94,942) Previous year ended
	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B) Grand Total (A)+(B) Deferred tax liability (Net) Particulars Deferred Tax Liability on account of timing difference in Depreciation Less: reversal of deferred tax liability due to depreciation	57,92,864 57,92,864 (71,87,806) 93,656 - (70,94,150) (13,01,286) Current year ended March 31, 2019	57,92,864 57,92,864 4,50,736 (76,38,541) - (71,87,806) (13,94,942) Previous year ended March 31, 2018
	Particulars Securities Premium account Balance as at the beginning of the year Add: Premium on shares issued during the year Less: Utilized during the year for: Issuance of bonus shares Increase authorized share capital(Exp.) Issue expenses Balance as at the end of the year (A) Surplus / (Deficit) in statement of profit and loss Balance as at the beginning of the year Add: Profit / (Loss) for the year Less: Expenses Balance as at the end of the year (B) Grand Total (A)+(B) Deferred tax liability (Net) Particulars Deferred Tax Liability on account of timing difference in Depreciation	57,92,864 57,92,864 (71,87,806) 93,656 (70,94,150) (13,01,286) Current year ended March 31, 2019 21,658	57,92,864 57,92,864 4,50,736 (76,38,541) (71,87,806) (13,94,942) Previous year ended March 31, 2018 14,673

6	Short-term provisions		
	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
	(a) Provision for employee benefits		
	Salary & Reimbursements	7,00,000	71,000
	(b) Provisions-Others		
	Provision for Audit fees	45,000	30,000
	Total	7,45,000	1,01,000
	T		
8	Trade Receivables		
	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
	Unsecured, Considered Good Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
	Trade receivables outstanding for a period less than six months from the date they are due for payment	7,15,875	-
	months from the date they are due for payment		

9	Cash and cash equivalents		
	Particulars	Current year ended	Previous year ended
	Particulars	March 31, 2019	March 31, 2018
	(a) Cash in hand	26,698	49,713
	(b) Balances with banks		
	(i) In Current accounts	5,62,028	52,039
	Total	5,88,725	1,01,752
10	Short-term loans and advances		
	Particulars	Current year ended March 31, 2019	Previous year ended March 31, 2018
	Balance with revenue authorities unsecured, considered		
	good		
	TDS receivables	1,07,670	1,07,670
	Inter-corporate loans & advances		
	Unsecured, Considered Good	12,58,00,000	14,07,95,211
	Others loans and advances		
	Unsecured, Considered Good		
	Advance for Capital Assets	2,03,59,000	-
	Advance for services	-	55,00,000
	Total	14,62,66,670	14,64,02,881
11	Revenue from Operations		
	·	Current year ended	Previous year ended
	Particulars	March 31, 2019	March 31, 2018
	Sale of Services		
	Skill Development Fees	-	7,60,000
	Education Services (Project)	7,15,875	-
	Total	7,15,875	7,60,000

12	Other Income			
	Particulars		Current year ended	Previous year ended
	Faiticulais		March 31, 2019	March 31, 2018
	Interest Income:			
	Interest on inter corporate loans & advances (Net)		6,87,250	15,69,480
	Interest on IT Refund		-	9,777
	Other Income		-	2,612
		Total	6,87,250	15,81,869
13	Cost of Services Consumed			
			Current year ended	Previous year ended
	Particulars		March 31, 2019	March 31, 2018
	Cost of services utilised for project		-	70,000
		Total	-	70,000
14	Employee benefits expense			
	Particulars		Current year ended	Previous year ended
	r ai ticulai s		March 31, 2019	March 31, 2018
	Salaries and wages		7,35,000	10,35,630
		Total	7,35,000	10,35,630
15	Depreciation And Amortization Expenses			
	Particulars		Current year ended	Previous year ended
			March 31, 2019	March 31, 2018
	Depreciation on Property, plant and equipment	_	3,60,668	4,09,236
		Total	3,60,668	4,09,236
16	Other expenses			
	Particulars		Current year ended	Previous year ended
			March 31, 2019	March 31, 2018
	Interest Bad Debts		-	-
	Legal expenses(Including Roc Filling)		1,92,461	1,88,690
	Printing and stationary expenses		4,241	25,019
	Rent expenses		· -	2,500
	Telephone expenses		2,271	5,313
	Electricity & Maintenance expenses		28,477	48,390
	Bank charges		822	1,872
	Payments to auditors		15,000	15,000
	Repair expenses		-	7,911
	Travelling Expenses		-	16,050
	Postage & Courier		2,215	-
	Loss of Disposal of Computer		-	-
	Other expenses		-	54,051
		Total	2,45,487	3,64,795
16.1	Payments to auditors			
	(i) Payments to the auditors comprises		40.000	40.000
	For Statutory audit		10,000	10,000
	For Other Services		5,000	5,000
		Total	15,000	15,000
	1		,	,

17	Earning per equity share:		Duranta :
	Particulars	Current year ended March 31, 2019	Previous year ende March 31, 2018
	Earnings attributable to Equity shareholders	93,656	(76,38,541)
	Weighted average number of equity shares	1,50,00,000	1,50,00,000
	Nominal Value of Equity Share	10	10
	Basic Earning per Share	0.006	(0.509)
	Diluted Earning per Share	0.006	(0.509)
18	Segment Reporting		
	(a) Segment accounting policies		
	The Company is mainly engaged in the business of	Skill Development Progra	mmes and Vocation
	Training Programs. All other activities of the Compan		
	there is no separate reportable business segment.	,	
	(a) Geographical Segment		
	Since all the operations of the Company are conducted	within India as such there i	s no separate
	reportable geographical segment.		
	1		
19	Related party disclosures:		
	In accordance with accounting standard 18 "Related	Party Disclosure" issued by	Institute of Charter
	Accountant of India, the Company have transaction		
	below.	with the related party duri	ig the year mention
	a) Name of the related party and description of relation	anchin .	
	i) Key Managerial Persons	1. Dr. Rajesh Jain 2. Dr. Devendra Kumar Chelawat	
		3. Mr. Vineet Shrivastava	
		4. Mr. Dinesh Kumar J	angid (Manager)
	ii) Relatives of Key Managerial Persons	1. Jayshree Jain	
	iii) Companies/Entities under the Control of Key	1. Sylph Technologies	Limited
	Management Personnel		
		2. Sakshi MultitradePv	
		3. Saksham Publishers	and Printers Ltd.
		4. Sakshi Powertech P	rivate Limited
	Note: Related parties have been identified by the Mana	agement.	
	b)Transactions with related Parties		· - · · · · ·
	Nature of Transactions	Current year ended March 31, 2019	Previous year ende March 31, 2018
	Loan From Directors		
	Unsecured loan from directors (Interest Free)	-	-
	Loan repaid to director	-	-
	Loan From Directors Relative		
	Unsecured loan taken(Interest Free)	74,75,000	
	Loan Repaid	74,75,000	
	Outstanding Balances as at 31.03.2019	-	
	Loan from Companies under the control of Key		
	Managerial Persons		
	Unsecured loan taken(Interest Free)	25,000	
	Loan Repaid	25,000	
	Outstanding Balances as at 31.03.2019	-	_
20	In the opinion of the Management, the value on realiza	ation of loans and advances.	and other current
	assets will be at least equal to the amounts stated in th		

SYLPH EDUCATION SOLUTIONS LIMITED

21	Contingent Liabilities & Commitments	Nil	Nil	
22	Value of Imports on(CIF Basis)	Nil	Nil	
23	Expenditure in foreign exchange	Nil	Nil	
24	Earning in foreign exchange	Nil	Nil	
25	25 These financial statements have been prepared in the format prescribed by the revised Schedule III to the Companies Act, 2013. Previous period figures have been recasted/ restated to confirm to the curre period. Figures have been rounded off to the nearest Rupee.			

As per our report of even date attached

For M. S. Dahiya & Co.

Chartered Accountants

FRN: 013855C

For and on behalf of the Board of Directors

Ritesh Mehta Rajesh Jain Pareshbhai Sengal Partner Director Wholetime Director M.No. 434716 DIN. 01704145 DIN. 08444758

Place : Indore
Date: 30 May 2019
Place : Indore
Date: 30 May 2019



SYLPH EDUCATION SOLUTIONS LIMITED

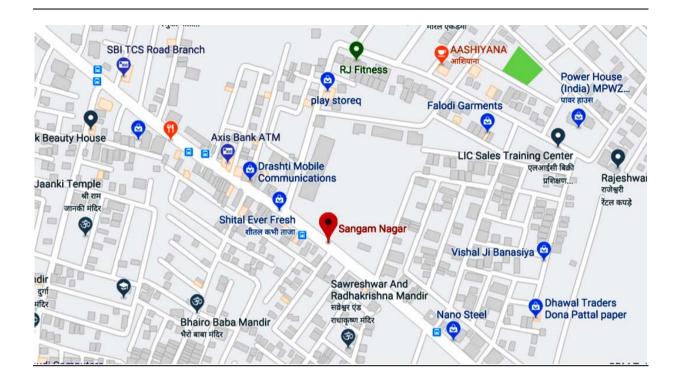
CIN: L80302MP2010PLC023011

Reg. Office: Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore MP 452006

ANNUAL GENERAL MEETING On 30.09.2019 at 01.00 P.M. at registered office of the company

DP. Id*	Name & address of the registered shareholder
Client Id*	
Girent to	
Regd. Folio No.	
* ^ ! !	and the standard section of the sect
* Applicable for snarer	nolding in electronic form.
-	am/are a registered shareholder / proxy for the registered shareholder of the
Company. I/We hereby	y record my/our presence at the Annual General Meeting of the Company
	Cinnet and Alamban de Albana
NOTE A	Signature of Member/s/ Proxy
	is duly appointed Proxy willing to attend the meeting must fill-up this Admission
Slip and hand over at t	he entrance.
	PROXY FORM
	Form No MGT-11
(Pursuant to section 105(6) of	of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)
CIN	L80302MP2010PLC023011
Name of Company	SYLPH EDUCATION SOLUTIONS LIMITED
Reg. Office Address	Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore Indore MP 452006
Name of the Member	Second Floor, 440 D, Seneme No. 31, Sangam Nagar, maore maore Nii 432000
Registered Address	
E Mail Id	
Folio No./Client ID	
Folio No./Client ID	
I/We, being the member	(s) of SYLPH EDUCATION SOLUTIONS LIMITED hereby appoint
Name	
Address	
E mail Id	Signature
OR FAILING HIM	Signature
Name	
Address E mail Id	Signature
	Signature
OR FAILING HIM	
Name	
Address E mail Id	Signature
E IIIdII IU	i Signature I

Route Map to the venue of the AGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held on 30.09.2019 at 1.00 P.M. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution	Resolution		*Optional	
No.			1	
Ordinary Business		For	Against	
01	Adoption of financial statement for the year ended 31st March,			
	2019, together with Auditors' Report and Directors' Report			
02	Re Appointment of Mr.Rajesh Jain who retires by rotation			
03	Appointment of M/s Aniket Goyal & Associates as Statutory			
	Auditors			
Special Business				
04	Appointment of Mr. Pareshbhai Sengal as WTD & CFO			
05	Appointment of Mrs. Champaben Garala as an Independent			
	Director			
06	Appointment of Mr. Rashmin Premjibhai Babariya as an			
	Independent Director			
07	Appointment of Mr. Nikunj Navinbhai Sanghani as an Independent			
	Director			

Signed on thisday of2019.							
	Affix Revenue Stamp						
Signature of shareholder/ Signature of Proxy	Stamp						

NOTE:

- 1 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.
- 2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report
- 3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

BOOK-POST

To,			

Reg. Office: Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore MP 452006 IN